



Gresham

CASE STUDY

One of the world's largest energy trading firms automates manual processes with Gresham's Control

The challenge

One of the world's largest energy trading firms had outgrown the manual processes supporting its Exchange Traded Derivatives (ETD) business - a highly complex and tightly regulated trading operation.

With Control for intersystems now fully implemented, the firm has reduced headcount, increased efficiency, and removed operational and key person risks stemming from its manual controls.

The solution

Gresham's Control which provides financial institutions with a single source for end-to-end automation, validation and reconciliation of their data, controls, workflows and reporting, replaced high-risk processes with digital solutions, reducing headcount, errors, and risk.

Results

- Reduced headcount in the firm's offshore operations.
- Reconciliation of ten times usual trading volumes during period of extreme market volatility.
- Minimised operational and key person risk.

A complex, sophisticated energy trading business - run on manual processes

The firm's Head of Exchange Traded Derivatives had raised concerns that manual controls around trading activity were putting the business at risk. Reconciliations were created in spreadsheets but the increasing complexity in the ETD environment was putting them under extreme pressure. Manual controls were being built by individuals with little documentation, creating key person risk and making it hard for new owners to take over. It was clear that the firm required a scalable, enterprise-level solution to meet these demands.

Automation comes just in time

Control for intersystems was selected to automate reconciliations and controls across the ETD business.

The project was in the early stages of implementation when the Head of ETDs concerns were suddenly brought to life. March 2020 saw unprecedented market volatility and the firm found itself trading its monthly volumes in just one day. The existing database, unable to scale, suffered a fatal error which forced teams to return to manual clearing until Gresham's Control, which was operating in parallel, was able to take over. This saved the firm from losses of potentially millions of dollars.

Reduced risk = greater efficiency

With Control now fully implemented, the firm has reduced headcount, increased efficiency, and removed operational and key person risks that its manual controls had created, enabling it to face future market events with confidence.

Discover how Gresham's Control solutions are delivering digital integrity to financial institutions across the globe, [here](#)