

Best Sell-Side Back-Office Platform: Torstone Technology



Product: Torstone Platform

Remote delivery

Torstone went live with Credit Suisse in Canada this past year, and the project was delivered entirely remotely during the pandemic.



Brian Collings
Torstone Technology

21%

The company grew its staff by 21% in 2020 and it plans to further grow its global employee base by another 30% in 2021.

Jasdec

Connected to Jasdec for foreign and domestic brokers in Japan, helping brokers to reduce the operational cost to offer both yen and non-yen products.

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“The opportunity to reduce our total cost of ownership was a key driver of our decision to move away from an outsourced solution and implement a new cloud platform with Torstone. We're pleased to have our operational processing now in house and highly automated.” **Sam Farrell, director, head of operations, Credit Suisse Canada**

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“We are excited by the significant growth we have been able to achieve in 2020, and our increased investment plans for 2021. We plan to build on this success in the coming year to bring new products and solutions to our existing clients, as well as enter new markets. We are mindful of the unprecedented pressures faced by financial services firms and their employees across the globe and we remain committed to helping our clients reduce costs, minimize risk, and drive efficiencies as we adjust to a new operating environment.” **Brian Collings, CEO and chairman, Torstone Technology**

Expansion

The vendor grew its office in Toronto, and secured another strategic new client in Canada that will extend help Torstone expand its footprint into the retail brokerage space globally.

WHY THEY WON

Torstone's winning proposition is its ability to transform clients' legacy middle- and back-office architectures into agile post-trade cloud infrastructures. But its win this year reflects how the vendor was able to rapidly build a cloud-based middle-office solution that provides real-time, multi-asset allocation and confirmation processing “in an exceptionally short timeframe” by re-using modules from its existing product architecture, such as APIs, data enrichment processes, and its user interface.

WHAT'S NEW

- To extend the modular nature of its product architecture, Torstone has evolved the middle office functional line, which delivers real-time, multi-asset allocation and confirmation workflow processing from the cloud, to provide an intuitive user experience through the allocation and confirmation workflow.
- The building of the middle-office solution has been fast-tracked by the underlying modular Torstone architecture, and the company has been able to use and reuse component technologies such as API interfaces, data enrichment processes, and the user interface to deliver improved user functionality for clients.
- The vendor also extended its data processing and analytical capability where the data capture and enrichment process are used to deliver enhanced value to clients. One example is the integration of the platform with industry messaging facilities that enable real-time exceptions, errors, and resolutions to be highlighted to counterparties and third parties during the settlement process.

WHAT'S TO COME

- Torstone has designs to extend its platform into the retail brokerage market.
- AWS Athena will enable clients to better leverage Torstone's post-trade platform as the golden source for real-time data for enterprise analytics.
- The company is growing its electronic interaction with counterparties to reduce issue resolution times and help brokers improve client service.
- It plans to further grow its workforce by 30% in 2021.