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Coding The Future in Financial Markets

Replacing End User Computing with Low-Code Innovation

'End User Computing' (EUC), 'User Designed Technology' (UDT) or more commonly known as 'Spreadsheet Solutions' – they cause high Operational Costs, Risks and Inefficiencies.

In this factsheet you'll find:

- A checklist for Appropriate vs Inappropriate use of EUC
- The common problems that arise with EUC solutions
- IT Productivity game changer with Low-Code – From Evolution to Revolution

- How the genesis Low-Code platform is helping solve the EUC challenge for Financial Markets
- The genesis 5 steps to EUC Replacement

Appropriate Vs Inappropriate EUC Usage

✓ Appropriate	✗ Inappropriate
Simple business process, low monetary cost of errors	Significant business process, high monetary cost of errors
No or low numbers of concurrent users	Multiple concurrent users
Specific targeted data analysis	Complex business analysis required
Data analysis needs to evolve rapidly	Source of key business data
Summarise data from files / e-mails	Integration with other systems is key
Limited interaction with other IT systems	Data is compliance sensitive

Common Problems with EUC Solutions

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Source of Errors ($ losses)	Validation of data entry is typically poor
	Not always backed up or have recovery
	Can be corrupted and/or cause Excel/VBA to crash

Operational Risks	Doesn't have proper user security
	Doesn't control what different users can do
	Not properly documented & subject to change control
	Rely on knowledge of specific individuals who may leave/ be off sick
	Often run on user's PC (not datacentre/cloud)
	May use old versions of software which are then demised in corporate upgrades
	Lack IT security features
	Make data lineage challenging (or impossible)

Inhibiting business growth (ineffient)	Interfaces are most often file based and require manual import/export
	Have poor user interface design (not intuitive)
	Have concurrency problems, don't handle multi-user well
	Doesn't perform well enough – slow to use
	Incomplete functionality / automation

IT Productivity Game Changer – Low-Code

IT Departments have made good progress with agile methodology, automation of development and operations processes and now leverage many new web technologies and integration tools. Larger firms continue to work on internal technology frameworks and standards to improve efficiency and interoperability between applications. Moving to cloud improves agility and reduces costs, but is still 'a work in progress' for many.

These changes are mostly **'evolution not revolution'**. Something that will make a transformative change in IT productivity is needed:
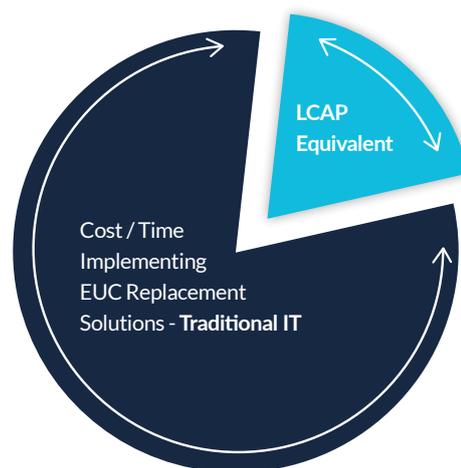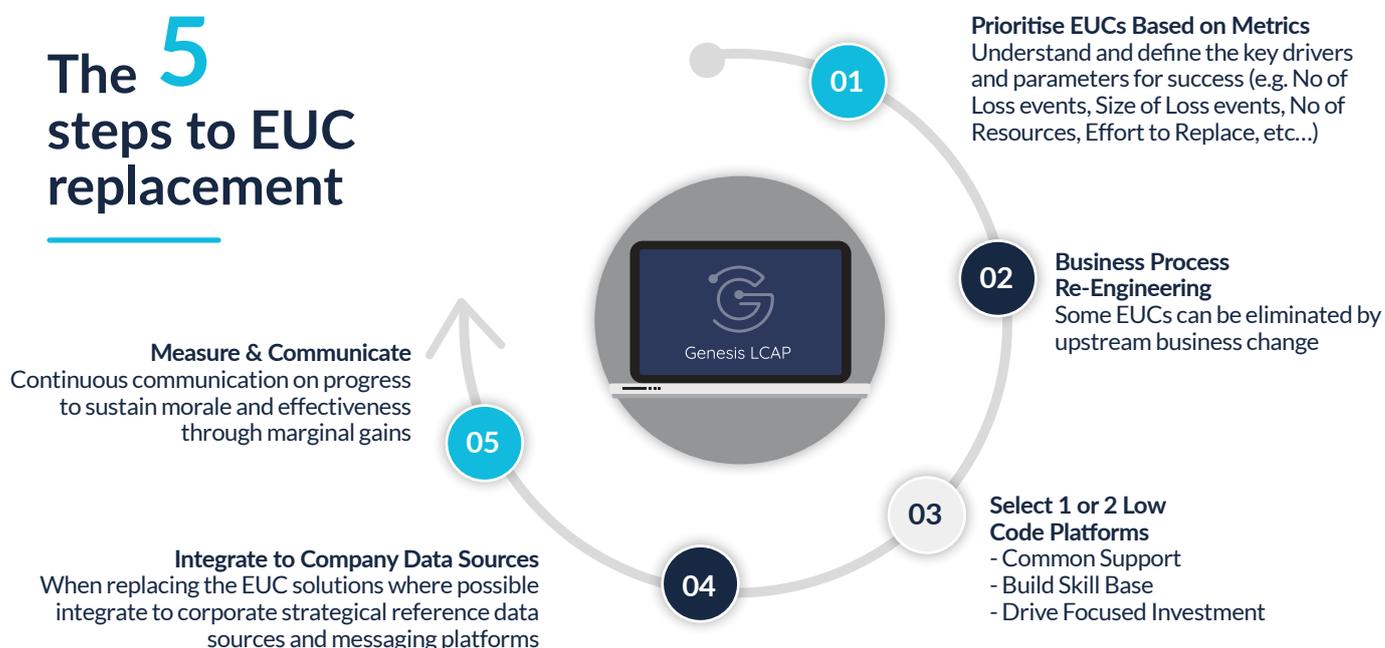
✓ The answer is **Low-Code.**

Transforming EUC with the genesis LCAP

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The genesis LCAP replaces EUC with a complete server-side and user front-end solution that's scalable, robust and secure. This gives firms the ability to:

- ✓ Deploy proper IT solutions that would otherwise be cost-prohibitive
- ✓ Solve operational risks & losses, audit point failures and performance issues
- ✓ Enhance business automation and innovation
- ✓ Drive business efficiency and growth

LCAP Equivalent

Cost / Time Implementing EUC Replacement Solutions - **Traditional IT**

The **5** steps to EUC replacement

01 Prioritise EUCs Based on Metrics
Understand and define the key drivers and parameters for success (e.g. No of Loss events, Size of Loss events, No of Resources, Effort to Replace, etc…)

02 Business Process Re-Engineering
Some EUCs can be eliminated by upstream business change

03 Select 1 or 2 Low Code Platforms
- Common Support
- Build Skill Base
- Drive Focused Investment

04 Integrate to Company Data Sources
When replacing the EUC solutions where possible integrate to corporate strategical reference data sources and messaging platforms

05 Measure & Communicate
Continuous communication on progress to sustain morale and effectiveness through marginal gains

Genesis LCAP

ABOUT GENESIS

Genesis is a global Financial Markets software company with a difference.

We bring a fresh approach to helping firms adapt and innovate their business and operating models in an ever-challenging, constantly changing environment. Pioneering vision, coupled with our technical innovation, is at the heart of everything we do.

Low Code / Pro Code: We are a "low code/pro code" application platform, cloud delivered as a service (aPaaS).

Performance: Developed over the years with Financial Markets firms, the Genesis platform is empowering the next generation of agile solution delivery.

Flexibility: We've flexible delivery options, so you can pick the best approach for your needs – now and in the future. "Build IT Your Way", "Build IT Together" or "Ready Built".