

£ 70M savings in run spend of Market Systems Transformation over 3 years

Challenges	Solution	Value delivered
<ul style="list-style-type: none">• Responsiveness: Transformation of LBG Markets Systems to respond swiftly to customer needs• Simplification: A rationalized LBG Markets IT estate that is self-sustaining and accelerates change and innovation• One Team: A collaborative and empowered workforce willing to take on and manage the risk of evolving change• Innovation: Drive a culture of continuous innovation, rapidly delivering customer value• Cost Efficiency: Leverage proven techniques to deliver year-on-year cost efficiency across Change and Run	<ul style="list-style-type: none">• 81 applications across 3 pillars – Front Office, Product Processing and Risk & Valuation, targeted for rationalization, leading to 20% reduction in Technical Debt. Agile Adoption and Automation led 30% improvement in speed of change• Target of 60% QA automation through VP Tools and Accelerators• Transformation of RTB by Automation of 100% Batch Monitoring• Ready Transformation Team of 50 members to start immediately• LBG Training Academy led up-skilling for the team• Culturally aligned and collaborative ONE Team• Fintech Lab led Innovation in the form of 2 Commercially Viable Propositions (CVPs) per quarter• Cloudification of up to 70% of applications over period of 3 years	<ul style="list-style-type: none">• Responsiveness: 30% faster delivery by moving to Outcome-based model, Agile adoption and Automation• Simplification: Rationalising Markets Systems landscape by decommissioning 81 applications over three years• One Team: Driving cultural assimilation and collaboration within the global team. Rebalancing Skills Matrix to achieve team composition with 50% Level 3 resource over three years• Innovation: Virtusa Fintech Lab committed to delivering 2 CVP's (Commercially Viable Prototypes) per quarter to LBG• Cost Efficiency: Savings totaling £70 million in LBG Market Systems spend over three years