

Decommissioning of Legacy Systems and Implementation of Stock Administration System

Challenges

- Legacy system with Multiple Versions resulting in high maintenance costs
- Low Productivity as the result of lack of user friendliness of the current system
- Support business growth by means of introducing new equity compensation products such as Restricted Stock, Performance Share Programs, FAS 123(R), Employee Stock Purchase Programs etc. to adapt to a changing market scenario
- Lack of infrastructure to meet Customer expectations in the areas of online reporting and customer electronic delivery

Solution

- Supports diverse equity compensation products like Stock Options, Restricted Stock, International Stock Options, Stock Appreciation Rights and Phantom Stock. Key modules of Sapphire are – Setup and Rule engine, Issuance Management, FAS valuations using Black Scholes, Income and Tax calculations, corporate actions, complex and ad-hoc reporting and robust security
- Admin platform for maintenance of Options, Awards, Stock Purchase
- SOPT/SP10 trading platform
- Web Portal (Corporate Benefit Access) – Interface for the Corporate and Participants
- Plan Management Centre as interface for exchanging data with other systems and Client Corporation

Value delivered

- Enhanced product and service offering that positioned our Customer as the #1 service provider in the Stock Plan business
- Unified customer experience through one modern technology System for domestic and International Plans
- Reusable components taken up for development and integration that resulted in reduced development complexity and faster time to market