1. Business Requirements
   1. Background

The programs that our company using now are confusing and not reliable. The software team is intended to build a single software product that can correctly calculate option prices over our desks and let our traders calculate and display the results of multiple algorithms.

* 1. Business Opportunity

This product will be valuable to our company because it provide a consolidated option prices system to our traders and stop the current confusing option prices system.

* 1. Business Objectives and Success Criteria

No quantifiable success criteria have been identified, but a complete solution will provide our traders with a consolidated option prices system to help them calculate several price options. The new price options system will improve the efficiency of our company’s transaction.

* 1. Customer or Market Needs

The new price options system will satisfy the following requirements:

1. The system will correctly calculate option prices over different products.
2. The system will allow our desk quants to select from the possible algorithms to calculate an option price and compare their results.
3. The system will let our traders calculate price by inputting their own algorithm into the system.
   1. Business Risks

No major business risks have been identified.

1. Vision of the Solution
   1. Vision Statement

The new price options software will let our traders calculate and compare price options over different products and using different algorithms. The new system will support algorithms input from users.

* 1. Major Features

Functional Requirements:

The new price options system should be able to calculate price options for different products, support several different algorithms, add new algorithm to the system and compare results from different algorithms.

Non-functional Requirements:

The new price options system should be object-oriented design and to be implemented with VB.NET. It should Written as a Web Service project using .NET technologies.

1. Adaptability

Must support algorithms input from users.

Must support several stock options.

1. Maintainability

Easy to use and maintain and code must be readable and understandable.

* 1. Assumptions and Dependencies

The following technologies have been identified as technical constraints. The system must be compatible with:

Windows Server 2000

MS IIS 5.0

MS SQL Server 2000

The system is to be developed as a web service using VB.NET.