



- **Powerful performance**
- **High scalability**
- **Secure and compliant**

Rathbones uses InterSystems Caché to deliver scalability, reliability and high performance that support rapid growth

The role of the IT department in modern financial services organisations is a difficult balancing act.

On the one hand, departments must manage and secure high volumes of data while complying with ever increasing regulation. On the other, they must

provide front-end innovation that enables differentiation in a highly competitive marketplace.

Rathbone Brothers Plc (Rathbones), one of the UK's leading providers of investment management services, has been able to meet these challenges and provide a platform for expansion through its deployment of

InterSystems Caché®, an extremely fast and massively scalable database system.

A need to replace inflexible legacy systems

Rathbones first used Caché a number of years ago when it decided to modernise its legacy back-office operations. "InterSystems Caché proved to be a real step forward for us in a number of ways," explains Mark Cummins, Head of IT, Rathbones. "First we were able to modernise the user interface by moving from a green screen terminal emulator to a full Web browser style interface."

According to Cummins, this move also gave users greater access to the valuable data previously locked within an old database supporting Rathbones' back-office system.

"For the first time we were able to give them direct SQL query tools to create their own bespoke reports," he says.

RATHBONES

Established 1742

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Mark Cummins, Head of IT, Rathbones

A platform for innovation

Today, Caché is a vital component in Rathbones' ongoing drive to provide a highly personalised service to customers, which underpins the company's entire business ethos.

According to Mark Cummins, Rathbones Head of IT, "The Rathbones philosophy is simple. We build our success and reputation on our commitment to superior client service."

Much of this effort depends on the ability of the IT department to provide advanced administration and information systems. To

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this end, Cummins and his team have used the rapid application development capability within Caché to deliver a front-office system that provides

invaluable support to Rathbones' investment managers, helping them to manage their clients as individuals with unique requirements and goals rather than a one-size-fits-all model based on the client's risk profile. This required the front-office system to be tightly integrated with a number of operational systems, putting all the required information at the investment managers' finger tips in real time.

"This was a landmark moment in the history of our IT systems," says Cummins. "We were able to create an innovative system that enables our investment managers to focus on providing our clients with the truly tailored service that we are renowned for."

Jonathan Selby, UK & Ireland Country Manager, InterSystems, adds that this has been one of the most pleasing aspects of the association from his perspective: "We are delighted by the full use that Rathbones makes of Caché as its primary operational database for its financial systems, especially as it provides InterSystems the opportunity to make a measurable difference to the service that Rathbones provides to its customers."



Coping with increasing demands and challenges

Like all companies in the financial services industry, Rathbones has recently experienced a significant increase in regulation in its key UK, European and US markets. This has presented a challenge for Cummins, but one that he has been able to meet successfully using Caché.

"The extensive security features, and the granularity with which they can be configured, have enabled us to secure our client data and comply with increasingly rigorous regulatory and internal and external audit requirements," he explains.

Concurrent with the need to deal with regulation, Rathbones has also experienced increased demand from its investment managers for sophisticated tools to manage client investments, putting further pressure on the company's IT.

"Tools such as Performance Measurement, Attribution Analysis and Asset Allocation Modelling are extremely processor and disk intensive and place heavy demands on the underlying database and hardware infrastructure," says Cummins.

Working in combination with advances in storage technology, Caché has easily kept pace with these demands.

"A few years ago we moved to solid state disks (SSDs) for the key transaction functions," says Cummins. "This has given us another

jump in speed for the Caché-based systems – we were absolutely astounded by the performance gains which, depending on the application, ranged from 3x to 55x. As a result we've been able to develop real-time analytical and modelling tools for our investment managers, which

would have been unthinkable a few years ago. The performance, scalability and reliability of Caché enable us to improve the way we work in a highly cost-effective way."

Scalability and performance that support future growth

Rathbones has been in business for nearly three centuries, but its recent growth has been unprecedented.

"Over the past 10 years we have been particularly successful in meeting the needs of our clients and have grown rapidly as a result," says Cummins.

He adds that Caché has a number of key attributes that have helped to support this expansion. It has also helped Rathbones keep pace with a constantly changing

technology landscape. "As we have grown, Caché has grown with us," he explains. "For example, we've recently faced challenges with integrating an increasing number of systems. Thankfully, we've found that Caché's scalability and performance make it ideally suited as the hub serving our internal and external data interface needs."

With impressive financial results, Rathbones has every opportunity to grow further in the coming years. This is likely to bring further technology challenges for Cummins and his team, but with Caché, Cummins feels assured that he has the platform to support the company's ambitions for years to come.

"No matter how quickly things have moved, Caché has helped us evolve our systems organically, and in ways that have helped us serve our clients more effectively," he concludes. "That's why Caché forms a key plank of our investment systems IT strategy, both now and for the foreseeable future."

About Rathbones

Rathbone Brothers Plc, through its subsidiaries, is one of the UK's leading providers of investment management services for private clients, charities and professional advisers. Founded in 1742, Rathbones has 12 offices in the UK and Jersey, employs 190 experienced investment professionals and has more than 35,000 clients.

"Using SSDs for key transaction functions has given us another jump in speed for the Caché-based systems – we were absolutely astounded by the performance gains which, depending on the application, ranged from 3x to 55x. This enhanced performance enables us to satisfy both client management and regulatory mandates."

Mark Cummins,
Head of IT, Rathbones

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