

Case Study

Sapphire Share in Selftrade's Success Online Broker chooses SunSystems

Launched in December 1998, Self Trade is France's largest online broker and the fastest growing web-based stockbroker in Europe. By embracing the distributed technologies that the Internet offers, Self Trade makes buying and selling shares simple and more cost effective than using 'traditional brokers'.

The company chose the World Wide Web as the core method of customer interaction, thanks to the increased access to financial and share information, and the significant cost reduction of processing electronic transactions presented by the web.

Alan Aldridge, Commercial Director of Self Trade UK said, "We were looking for a system with a very tight fit to our business plan. We drew up a shortlist including SunSystems and Sage, but the product with the functionality to best match our requirements was SunSystems".

When it came to selecting a suitable accounting system, timing was also a major feature. Self Trade found themselves entering the usually lengthy process of selection and implementation associated with any business system. In the 'cut and thrust' world of the Online Broker, the accounts function needed to be up and running as soon as possible.



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In order to maintain the rapid growth of the company, Self Trade expanded dramatically across Europe and into the UK. The company needed to implement financial and business systems rapidly in order to meet statutory and M.I. requirements. The newly opened UK operations, based in London and Peterborough, set about selecting the system.

In an industry evolving at an accelerated rate, and vying for that all important competitive edge in the 'sink or swim' world of on-line trading, time was most definitely of the essence.

As with many Online Broking companies, there are a number of tight specifications that software must fulfill, including rapid implementation, flexible accounts structure, scalability, and multi-national capabilities.

Aldridge imparts, "Sapphire's speed to react to our tender document was both rapid and professional. Within 48 hours we were able to see a tailored demonstration of SunSystems designed especially for Online Brokers. Sapphire guaranteed to install the software within a week of the deal being struck."

Self Trade were undertaking major expansion both in France and overseas into the UK. It was vital that the chosen suite could grow with the company, and had multi-currency and multi-language capability.

SunSystems features a flexible accounting and reporting structure, which would allow Self Trade to increase the size of the ledger framework as the company grows. It's multi-currency

capability is widely regarded as the best in the middle market, allowing triangulation and the option of using the Euro as the base currency. SunSystems is available in 27 languages, making it the ideal solution for global operations.

“Self Trade are the fastest growing online broker in Europe. Both the platform and the accounting suite were required to be a robust client/server solution. SunSystems flexibility and scalability were essential factors in our final decision. We were particularly impressed with the ability to upgrade the system for up to 200 users simply by typing in a new serialisation code” says Aldridge.

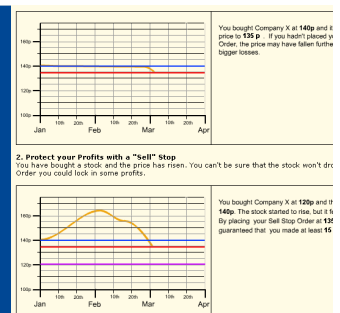
He recalls, “Our choice was also influenced significantly by the suite’s reporting capabilities. We were most impressed

Self Trade made the decision to implement SunSystems on a Microsoft NT SQL platform in January 2000. The system included the Multicurrency, Purchase Order Processing and Vision reporting modules. But, of course, making the decision was only the first step for Self Trade, it was vital that the project was completed by agreed deadlines. Sapphire finished the implementation within one week, as proposed, and continue to successfully support Self Trade.

Aldridge concludes, “Self Trade offer unparalleled support to our customers. We must expect the same level of support in order to maintain our internal systems. Sapphire has impressed us with their rapid response times and professional approach to maintaining our SunSystems



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by SunSystems Vision reporting tool. The product’s drilldown facilities and flexibility of report structure, along with Sapphire’s pre-defined report templates meant we could obtain all the reports we required.”

Following successful previous experience of working with stockbrokers, Sapphire were able to use existing templates to generate reports for Self Trade’s governing body, the Securities and Futures Association (SFA), saving Self Trade time and cost. Aldridge says, “SunSystems reputation is second to none. When the decision was made to choose an accounting suite, it was very clear from talking to users, that SunSystems was the best choice for our business.”

software. We are confident we made the right choices in Sapphire and SunSystems.”

For further details please contact Sapphire’s Product Advisory Team on +44 (0)20 7648 2000, email your enquiry to info@sapphire.org.uk, or visit Sapphire’s website at www.sapphire.org.uk