



Putting the tech into fintech

Broadridge scales up
for the future of finance

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3 min read



Six trillion dollars a day. The leading market share of the US stock trading and proxy business. These are the stakes for Broadridge Financial Solutions. Accuracy and reliability aren't luxuries — they're necessities. Even the smallest slip in daily processes could jeopardize not just the company's reputation, but the stability of Wall Street itself.

Broadridge is a fintech hero at the heart of the financial services industry, a company that inconspicuously enables daily trading across global financial markets.



“The financial industry runs through us,” says Mark Schlesinger, Broadridge’s Chief Information Officer (CIO). “We help companies transform their business by enriching customer engagement, optimizing efficiency, navigating risk and generating growth.”

To capitalize on the growing need for technology-driven solutions in the industry, Schlesinger and his team

sought to outsource their existing infrastructure, reduce internal costs and increase speed and scalability. For that, Broadridge needed a partner it could trust every step of the way.

“We ultimately agreed that IBM was the right solution for Broadridge,” says Schlesinger, “both from its position in the market, its position in financial services and its ability to deliver.”

Explore the future of financial services

A team from IBM® Consulting dove in headfirst with Broadridge to develop an aggressive project plan, without risking business disruption.

“We’re almost like siblings,” says Loyd Simpson, IBM Global Project Executive. “There’s push and pull, working together to get the best outcome for their customers.”

That hard work produced an innovative solution. A private cloud environment with the processing power to tackle the most demanding trading day and the capacity to handle a growing customer base. A total transformation.



“It was a real change for us,” says Scott Anderson, Vice President of IT at Broadridge, “to basically move from owning our own assets to a true outsourcing relationship and having IBM manage that for us.”

“We were able to get this done in seven weekends when it could have taken nine months to a year.”

Scott Anderson

Vice President of IT,
Broadridge Financial Solutions

Faster processing
speed of critical
systems

20-30
percent

Time to achieve
full data migration

7
weekends

Next-gen tech for innovative solutions

The challenge was clear: a complete migration of data and processing to a new flexible and scalable system. The task was complex but achievable. The real issue was finding the time.

Weekdays were off-limits, since Broadridge needed to keep sync with global financial markets. IBM proposed a novel idea: what about weekends? With IBM iSeries cloud technology, Broadridge could move to a private cloud infrastructure much faster than if it had to design a brand-new system.

The weekend work made it possible to complete the migration in just seven

weekends. That brought the project in just under the four-month deadline.

“We were able to get this done in seven weekends when it could have taken nine months to a year,” says Anderson.

Beyond meeting the deadline, Broadridge and its clients never skipped a beat. The migration happened seamlessly, and the new platform provides “rock-solid, day-in and day-out services,” says Schlesinger. That allows Broadridge to deliver many of its critical, high-volume and client-facing systems with 20% – 30% faster processing. The new cloud technology

enables the company to onboard customers much more quickly. It also gives it scalability to expand its business to new markets around the world.

“Internally, we’re calling this Broadridge 3.0, because it’s really about taking Broadridge to the next level,” says Schlesinger. “It’s what we call the ABCDs of Innovation, leveraging next-gen technology: A for AI and robotics, B for blockchain solutions, C for cloud and D for digital.”

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Mark Schlesinger

Chief Information Officer,
Broadridge Financial Solutions



A roadmap to innovation

Schlesinger and Broadridge aren't stopping there. The transformation was so successful that they quickly identified the next opportunity to push their business into the future. As a part of a multiyear, strategic collaboration, Broadridge will create what it calls the Broadridge Private Cloud, powered by IBM. The company will transition a significant portion of its global infrastructure to IBM, implementing the Red Hat OpenShift platform — the industry's most comprehensive Kubernetes platform.

"Accelerating our cloud strategy will enable clients to leverage an industry-leading, highly flexible and resilient technology platform," Schlesinger says, "and allow Broadridge to accelerate our product roadmap, providing our clients with faster access to new industry solutions."



About Broadridge Financial Solutions

Founded in 2007, Broadridge is a global fintech company with over USD 4 billion in revenues. Daily, the company works with some of the world's biggest companies and financial institutions, handles millions of dollars in trades, and supports communications with over 75% of North American households.

Solution components

- IBM® iSeries
- IBM Consulting
- Red Hat OpenShift

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