



What does a successful community of practice look like?

Ask Luxoft's Murex practice

by **Ihyeeddine Elfeki**, Global Lead, Trading and Risk Management Solutions, Luxoft
Praveena Grandhi, India Head of Trading and Risk Management Solutions, Luxoft
Sergey Bitelman, Americas Head of Trading and Risk Management Solutions, Luxoft

In 2016, Luxoft accepted the challenge of building a world-class Murex community of practice (CoP). Today, after practically doubling the size of the team each year and onboarding our 1,000th Murex practitioner, we're still growing. As a Murex alliance partner, we're able to deliver all types of Murex-related services across a number of regions. Now, with a strong market presence and proven experience, Luxoft's Murex CoP is taking on new challenges.

Access to expertise is a key differentiator for organizations as it helps accomplish and sustain greater performance and value. This can be achieved through CoPs that favor learning, collaboration and building on each other's ideas. In fact, our business is being managed as a CoP. Members learn from each other by sharing information and experiences with the group, which helps them

develop both personally and professionally. In addition, our methodologies enable experts to address project risks at a much earlier stage, and help to produce accurate, transparent and quality deliverables.

In this article, we're going to explore the key pillars for building a successful community of practice.

Achieving a **critical mass**



The Luxoft-Excelian-derivIT merger

Luxoft became the largest Murex System Integration partner after acquiring two consulting firms — Excelian (UK) and derivIT Solutions (APAC). Luxoft's subsequent acquisition by DXC Technology helped the company strengthen its position and offer enterprise technology solutions with an even wider range of capabilities.



Constant innovation

Luxoft played a big part in establishing the Murex alliance program. Currently, our Murex team advises clients on transformation programs, defines target operating models (TOM) and deploys improved delivery processes, leveraging our DevOps and distributed Agile expertise. We also implement cloud accelerators which include a tailored toolkit to automate Murex cloud migration processes, incorporating DevOps methodology for continuous integration and delivery.

Delivering innovative solutions like Murex in the Cloud and Trading Systems as-a-Service, as cloud adoption is key to digital innovation strategies that enable business agility and transformation.

Global presence

Our global presence has always been fueled by the quality of our deliverables and the search for new geographies to provide co-location services to our clients. Luxoft's broadening footprint allows us to attract local talent without the candidates having to relocate.

In addition, our global service offers employees the opportunity to explore new avenues and join projects that previously, without Luxoft's global presence, would not have been available to them. Clients also benefit in several ways.

Establishing the GDCs

To achieve the required scale, Luxoft developed global delivery centers (GDCs), establishing a presence in Poland, Mexico and India. This not only provided scale, it helped create cost-effective offerings according to client needs, with extended time-zone support, too.



Standardization

Project methodologies, universal vocabulary, common skillset matrix and unified delivery model

Project delivery benefits from our one-team mindset. It involves at least three parties: Murex, the client and Luxoft. Occasionally, the team also includes other vendors or third-party software applications. In which case, we help clients define a roles and responsibilities

matrix, suggesting the involvement of one or more sides in the program.

Luxoft has successfully managed transformation and simplification journeys for many financial institutions, globally. The Luxoft unified delivery model draws on our experience of running similar programs as well as deriving best practices and methodologies across the lines of business.



Talent management

Technical business and platform expertise

Organizing teams so they are either aligned to an area of expertise (industry specific e.g., banking, automotive) or a technology skillset, attracts and nurtures the right talent to meet industry and technological needs. This allows resources to develop multifaceted expertise while moving across different domains.

Continuous training

Learning and development play pivotal roles in matching capabilities to client and organizational needs —

capabilities which are developed via highly focused Murex Academy programs. The Murex Academy enables entry-level candidates or college graduates with prior technology experience to learn the Murex application, as well as the Capital Markets industry and the consultancy skills needed to make a useful contribution to one of our project teams. The Murex Graduate Academy is geared toward those with industry experience; aspirants who want to extend their expertise in Murex. By maintaining two academies we create a balanced workforce in the CoP, aligned with client demands at all levels.

Multiple initiatives like “Lunch & Learn” or knowledge-sharing sessions focused on the evolution of a specific platform across the accounts, help members learn from each other through sharing information and experiences.

As part of our career-path management program, we have an internal mobility process which allows individuals to cross-skill and gain broader experience. People are free to move to other platforms, however, our principal approach is that employees involved with key platforms like Murex remain focused on Murex, and expand their skillset by working on a variety of modules.



Resources management

Internal mobility, bench management, career path and capacity planning

Seeking new opportunities and challenges is in our blood. Consultants within the practice and the firm as a whole, are looking for opportunities to work on exciting and interesting projects. Our internal mobility (IM) process allows those individuals the flexibility to orient their career path according to their aspirations (e.g., changing geography or moving to a different area of the business). The IM process keeps attrition to a minimum and creates many opportunities throughout the company.

Practice members are free to change from one type of software to another, or become a solution architect or project manager. They can even change their mind, choosing project management and then moving back to solution architecture.

We're able to offer such a wide range of possibilities because of our enterprise culture and the size of the practice.

Hiring process

Luxoft's streamlined hiring process is overseen by a hiring manager, our talent acquisition organization and the CoP (third parties are not involved in the hiring process). Parties are incentivized to process candidates quickly and transparently, and this shared approach means onboarding decisions are reached quickly. Importantly, the people that candidates interact with during the hiring process are the team members they'll be working with in due course.

Through our Career Mentor practice, career paths can be managed and tracked clearly via the Personal Development Plan (PDP). And because of the size and complexity of our projects, regular consultants can become team leads, or project and even program managers. Innovative programs like High Performance Club (HPC) allow people to showcase their capabilities and grow with the company.

To maintain motivation and reduce attrition, we concentrate on three distinct standpoints — career, work content and compensation — and run a focused retention program with new initiatives. A quarterly survey and report provide 360° feedback on management and company-wide policies, including whether or not employees feel connected to the vision and can visualize their career prospects.

COVID lessons learned

Right from the outset, we knew the standard, tried-and-tested delivery methodologies would not be sufficient to maintain the rapid delivery of quality projects in this unprecedented situation.



Enable staff — provide autonomy and tools, while aligning processes to project objectives. This resulted in greater buy-in from Luxoft consultants and the continued quality of our deliverables.



Embrace flexibility — adjust working hours in line with deliverables. Where possible, collaborate and reassess deliverables and timelines with clients.

We needed to implement new methodologies in months not years. Fortunately, as we moved from uncertainty to stability, the following learnings helped us deliver consistently, and even initiate new projects:



Introduce new ways of collaborating — adopt existing tools (Jira, Teams and Symphony, etc.) to track progress. Set up a new structure for meeting stakeholders. Adjust development and sign-off procedures to accommodate our distributed workforce.



Establish clear communication with clients — set up a governance channel to identify and react quickly to change.

Looking forward

The centralized model that worked fine when we had a **200-strong practice was unable to support 500% growth**. We needed to eliminate bottlenecks and develop a structure more in keeping with our aspirations.

So, we're creating a new organization based on the following principles:

- **Maintaining our CoP mindset and workplace culture**, ensuring team members are valued for their expertise
- **Allowing more regional autonomy** so local managers can create their own strategies, growth patterns and evolution
- **Freeing-up more time for presales**, strategic thinking and thought leadership, so we can advise clients and adapt or adjust our offerings to meet ever-changing market demand

As a result, we're becoming a much more agile and dynamic organization; qualities which feature heavily in both customer and employee feedback. This allows us to innovate and develop new enterprise technology solutions for the market like Trading Systems as-a-Service.

We believe that with our new working model, we've changed the way career paths work and how individuals evolve within the company. This change creates internal opportunities, allowing people to gain more exposure to the creation of a solution. No longer are they simply delivering a piece of work. Now, they think about the solution, building it on time, improving it and adding business value for clients.

About **the authors**



Ihyeeddine Elfeki

Global Lead, Trading and Risk Solutions, Luxoft

Ihyeeddine has 20 years' international experience of delivering technology and business solutions to Capital Markets and Financial Services, with a proven track record of delivering optimal results in high-growth environments through initiatives that exceed operational performance targets and yield measurable outcomes. In 2016, he joined Luxoft's London office to lead the Trading and Risk Solutions practice, first in EMEA and then globally. He has led several deals with banks, asset managers, treasury and commodity businesses, playing a key role in guiding their transformation journeys.



Sergey Bitelman

Americas Head of Trading and Risk Management Solutions, Luxoft

Sergey joined Luxoft in 2013 as part of the newly formed Americas office, first leading local engagements, then actively participating in the growth of existing accounts and presales activities. Prior to joining Luxoft, he worked for a commodities trading firm, Tier-1 banks, and Capital Markets technology consultancies. Over time, Sergey has delivered a number of solutions for clients, such as system implementations, processing optimization, installation of new modules and business process redesign.



Praveena Grandhi

India Head of Trading and Risk Management Solutions, Luxoft

Praveena has over 18 years' industry experience, specializing in Capital Markets, and Trading and Risk Management Solutions. She has taken on a wide range of roles including account management, delivery management, presales, solutioning, capability development, and driven several value-added initiatives. Praveena also supported multi-system implementation and simplification programs, migrations and change-the-bank programs, bringing system integration partner experience and thought leadership to the journey. Currently, she's responsible for Luxoft India Trading and Risk Management Solutions, CoP and driving multiple initiatives across the organization as a subject matter expert.

Get in touch

So, whether you're looking for a partner who can help you get the most out of any trading platform, or you're a trading platform expert (Murex, Calypso, Axiom, Finastra, Orchestrade, Planixs, SmartStream, etc.) looking for increased recognition, a more interesting career path and an exciting new challenge, then visit luxoft.com/partners/murex or contact one of our expert consultants at financialservices@luxoft.com

About Luxoft

Luxoft is the design, data and development arm of DXC Technology, providing bespoke, end-to-end technology solutions for mission-critical systems, products and services. We help create data-fueled organizations, solving complex operational, technological and strategic challenges. Our passion is building resilient businesses, while generating new business channels and revenue streams, exceptional user experiences and modernized operations at scale.

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