

SimCorp A/S

A standardized, automated configuration helps launch a cloud-based fintech application

Established in Copenhagen in 1971, [SimCorp](#) develops state-of-the-art software for investment management companies. Its flagship product, SimCorp Dimension, is used by more than 170 clients located all over the world. Each day, more than 16,000 people use SimCorp Dimension, and the platform helps manage more than USD 19 trillion in assets. SimCorp employs more than 1,800 people, all of whom are dedicated to offering top-notch software and services to the investment industry.

Business challenge

SimCorp A/S supports large investment companies' operations with its flagship asset management software, SimCorp Dimension. Its clients began asking for the software to be delivered as a service so they wouldn't have to manage it themselves.

Transformation

SimCorp's flagship software product, SimCorp Dimension, supports investment firms all over the world. Compelled by the idea of providing end-to-end services to an even broader range of clients, SimCorp wanted to begin offering SimCorp Dimension as a cloud-based service. Kyndryl™, formerly IBM Infrastructure Services, helped make that vision a reality.

Results

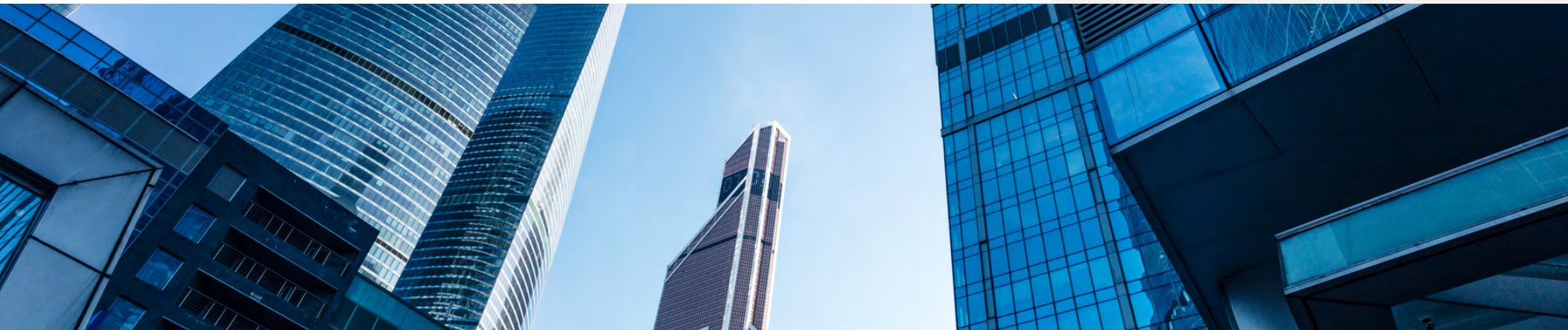
Significantly accelerates onboarding by reducing the time required to establish new clients on the platform

Offers a standardized, cost-effective configuration that meets the needs of both SimCorp and its clients

Supports continued growth with a scalable, collaborative solution designed for compliance and reliability

"We chose [Kyndryl] because [Kyndryl] is very good at providing managed infrastructure. That lets us focus more on the application and our business."

Pernille Kjærgaard Dahlberg
Global Operations Manager, SimCorp A/S



An intriguing opportunity

SimCorp was founded in 1971 with the aim of offering high quality software to investment management firms. Today, clients all over the world rely on the company's flagship product, SimCorp Dimension, to manage their investment portfolios. But recently, executives at SimCorp began fielding requests from clients who were interested in switching from a traditional software model to a software as a service (SaaS) model.

SimCorp found this idea intriguing for a couple of reasons. First, moving to a SaaS model would enable the company to offer clients a comprehensive application management solution. Second, offering an alternative to large and costly on-premises software solutions meant that SimCorp could appeal to a new category of clients: smaller businesses that don't have the resources to manage IT stacks themselves.

In order for this new software delivery model to work, it would need to be designed for both compliance and availability. The financial industry is very strict in terms of security, and it is important for SimCorp and its clients to be confident that everything they do complies with current regulations. Availability, too, is critical, because many of SimCorp's clients must deliver data to authorities every day. And because SimCorp's clients span the globe, downtime must be kept to an absolute minimum.

Building a partnership

Upon deciding to offer SimCorp Dimension as a Service, SimCorp sought to join forces with a technology company that could provide the right infrastructure and services for the solution. Pernille Kjærgaard Dahlberg, Global Operations Manager at SimCorp, explains her team's approach: "It was crucial for us to have a partnership rather than a vendor-client situation because in a partnership, we want the same things. We chose [Kyndryl] because [Kyndryl] is very good at providing managed infrastructure. That lets us focus more on the application and our business."

Together, Kyndryl and SimCorp designed a standardized, automated and fully managed service, taking several months to build out the vision. The resulting solution allows SimCorp to offer SimCorp Dimension as a Service as a fully managed application on IBM Cloud®. The solution features a fully managed IT stack, including IBM Cloud for VMware Solutions as well as Oracle, Citrix and Zerto on IBM Cloud platforms. Secure data elements are hosted in Amsterdam, Frankfurt, Washington and Dallas on data centers that are mirrored for fast recovery in the event of a disaster.

Today, the solution is fully operational for a growing number of clients. SimCorp and Kyndryl can onboard new SimCorp Dimension as a Service clients smoothly. "One of the benefits we see working together with [Kyndryl] is the very fast implementation, very fast delivery on infrastructure as a service. Part of that is Kyndryl's well-implemented process framework, which allows us to deliver our services the same way every time," says Dahlberg.

"We are all about creating the ease of doing business, making it available in a self-service portal, getting as much automated as we can. It's all about bringing as much as we can to the clients."

Christoffer de Maré

Vice President, Product Division at SimCorp

Once new clients are up and running, SimCorp Dimension as a Service allows them to use the software without thinking about the infrastructure, scalability, compliance or security. Christoffer de Maré, Vice President, Product Division at SimCorp, adds: “We are all about creating the ease of doing business, making it available in a self-service portal, getting as much automated as we can. It’s all about bringing as much as we can to the clients.”

Straightforward and cost-effective

As the popularity of SimCorp Dimension as a Service grows, the seamlessness with which new clients can be brought on board has emerged as an enormous advantage for the Kyndryl and SimCorp teams. In the past, establishing new clients required the installation and configuration of both hardware and software at the client site. With SimCorp Dimension as a Service and IBM Cloud, the process no longer requires either, and it takes less than a week.

The solution also provides all of the capabilities SimCorp requires in a straightforward and cost-effective configuration. “We can do everything with two stacks around a cloud setup and we only pay when we actually use it. That helps keep costs down,” explains de Maré. “But more importantly, it means we can have the automation, we can have the sales service, and we can make sure that clients can get features at the click of a button. That is what is most valuable to us and to our clients.”

Lastly, the cloud infrastructure allows the team at SimCorp to continue taking advantage of growth opportunities. “It gives us both the trust and the comfort to grow,” de Maré says. “This is only the beginning. We still see a growing market from new clients, and we also see a lot of interest from existing clients that want to migrate from software on-premises to go into the cloud world.”

He concludes: “SimCorp Dimension as a Service is our fastest growing offering at this point in time. And we don’t see that stopping.”



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