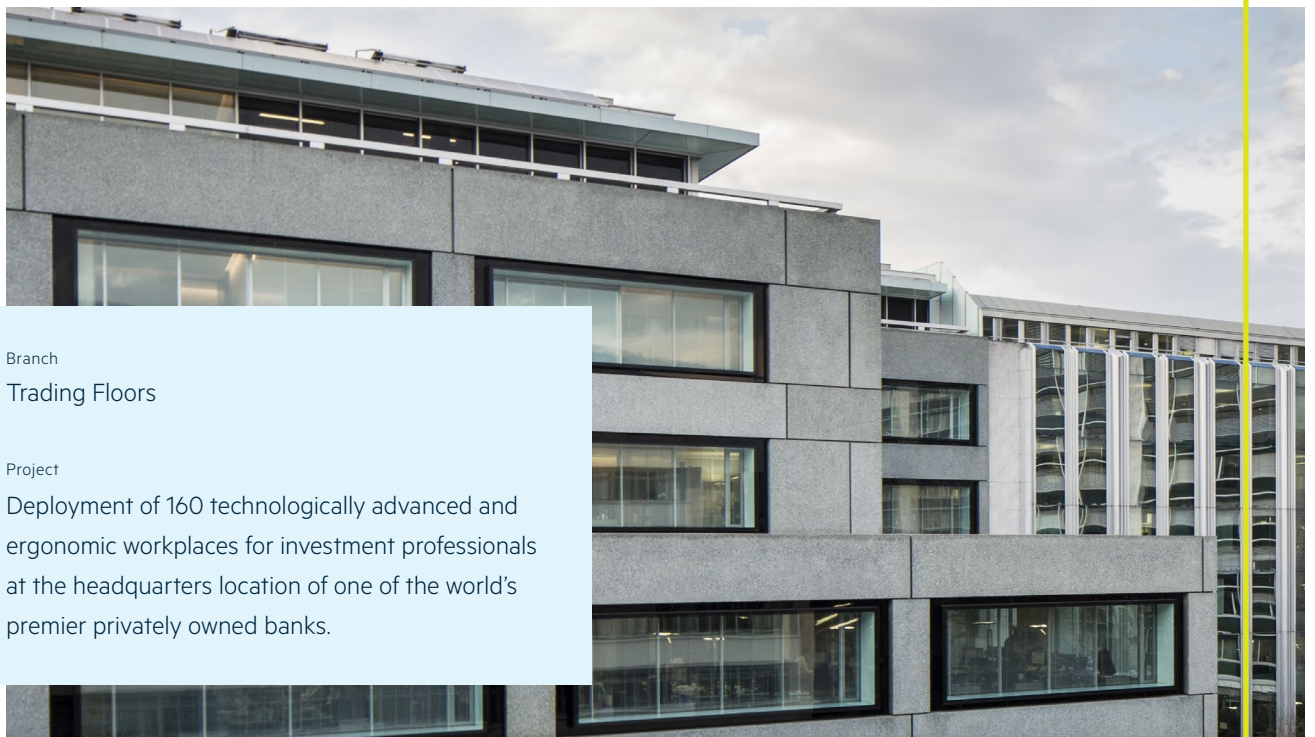


Case Study

PICTET GROUP

Geneva, Switzerland



Branch
Trading Floors

Project
Deployment of 160 technologically advanced and ergonomic workplaces for investment professionals at the headquarters location of one of the world's premier privately owned banks.



Client

The Pictet Group is a partnership of six owner managers, with principles of succession and transmission of ownership that have remained unchanged since its foundation in 1805. It offers only wealth management, asset management and related asset services. The Group does not engage in investment banking, nor does it extend commercial loans. With CHF 479 billion in assets under management or custody as of 30 June 2017, Pictet is today one of the leading Europe-based independent wealth and asset managers.

Headquartered in Geneva, Switzerland and founded there, Pictet today employs more than 4,200 people. It has 27 offices in: Amsterdam, Barcelona, Basel, Brussels, Dubai, Frankfurt, Geneva, Hong Kong, Lausanne, London, Luxembourg, Madrid, Milan, Montreal, Munich, Nassau, Osaka, Paris, Rome, Singapore, Stuttgart, Taipei, Tel Aviv, Tokyo, Turin, Verona and Zurich.

Challenge

The Pictet trading floor in Geneva had evolved over time and featured different desk layouts. There were multiple keyboard types in use, and various screen arrangements - some traders had four monitors and others up to ten. Some workplaces had PCs under the desk and others had aging but robust WEYTEC KVM Extenders that were almost twelve years old. Changing desks was an expensive and labor-intensive exercise. The bank needed more flexible seating for its investment professionals, and much faster, simpler moves, adds and changes (MACs).

Evaluation

The evaluation process for renovating the trading floor started with a debate about the pros and cons of virtual computing. But when the IT department recognized that Pictet traders need the speed, performance and stability of hardware-based physical computers, they rejected virtual solutions and turned to KVM technology. The proof-of-concept phase started in early 2016 and WEY Technology proposed the WEYTEC distributionPLATFORM, a non-intrusive, hardware-based KVM-over-IP solution that ensures the full computing power of each PC and latency-free response times.

After more than a decade of working together, Pictet was confident in WEYTEC technology and commitment to customer service. Like Pictet, WEYTEC collaborates with customers to build long-term partnerships and mutually beneficial business relationships.

Facts & Figures

WEYTEC distributionPLATFORM

- 160 Desks
- 960 24" screens, six per desk
- 550 PCs and sources

Desktop Integration

- 160 smartTOUCH multifunctional keyboards

Remote Solutions

- 550 IP Remote Transmitters
- 480 IP Remote Receivers



For the Trader

The first big change is that all the PCs were removed from the office space, making the working environment healthier, more spacious and comfortable. Second, the trader desks are uniform. Every desk features a single ergonomic WEYTEC smartTOUCH keyboard with customized Bloomberg and Reuters FXT keypads for executing immediate, accurate and efficient transactions. Traders switch effortlessly between all their sources (e.g. Bloomberg, Reuters, Eikon, FXT, ICAP etc.). Financial news TV channels are presented in the smartTOUCH screen, saving valuable monitor space for other applications. The optimal number of screens was hotly debated, and management ultimately decided to deploy six 24" horizontal screens per desk, significantly increasing the pixel area per trader. But most significantly, traders can sit now anywhere, moving as needed for team-building and collaboration purposes.



Pictet Trading Floor

For the IT Staff

Now that all the PCs are housed in a secure system room, the IT staff executes all MACs centrally, without physically touching hardware or infrastructure. According to Pictet, this alone saves the bank CHF 200,000 per year, money which can be better spent elsewhere. And the PCs are tamper-free and will enjoy longer lifespans in the protected system room environment.

Reliability

Aligned with Pictet's commitment to the values of reliability and security, the WEYTEC distributionPLATFORM network was designed to ensure maximum IT availability and fulfill business continuity standards. The solution features dual system rooms and a fully matrixed, high bandwidth core network with redundant core switches.



For Management

The most immediate benefit of the new trading floor is the quantum leap in agility and flexibility. Free from permanently assigned desks, teams can merge and regroup as needed to drive the business forward. And the working environment is more conducive to the exclusive relationship management tasks expected from Pictet investment professionals. From an investment perspective, eliminating the exorbitant costs associated with MACs, saving on electricity (more efficient cooling) and prolonging the life of PCs all add up to direct cost savings. But just as important, enhancing the workflow efficiency of traders as well as the attractiveness and ergonomics of the workplace helps Pictet continually improve the quality of brokerage services they provide to their clients.



Workplace with WEYTEC
smartTOUCH keyboard



Tony Centofanti
COO, Pictet Trading & Sales

The Project

Pictet traders have been presented with an entirely new IT landscape. PCs were replaced, desktops have been equipped with new screens and a keyboard to effortlessly switch and toggle between sources and screens. Demo desks were installed on site so that the traders could familiarize themselves with the new set up before their transition day. The project was deployed in six phases over twelve weeks, during business hours and without disruption to ongoing operations. All live dates were accompanied by WEYTEC staff who were available to support the traders during the initial hours. WEYTEC Senior Project Manager Beat Hirt comments: "Collaboration with the Pictet project team was exemplary. Everything was perfectly planned and went as smooth as silk. It was a privilege to work with the bank, meeting their best execution principles and fulfilling their impressive quality standards."

According to Mr. Tony Centofanti, Chief Operating Officer of Pictet Trading & Sales, "It was like the WEYTEC staff was working for the bank."

Benefits

Mr. Centofanti emphasized that there are four major benefits of the new system: First, traders have a single keyboard on their desks. Second, the mouse moves across all the screens without having to touch a button.



Third, traders can completely switch their environments (e.g. from broker equities to broker derivatives) with only one click. And most importantly, free seating has been implemented.

Big Bang

Mr. Centofanti recounts that all moves on the dealing floor were frozen for nine months before the project. And then, only two days after project completion, every person on the dealing floor moved to a new location. “156 people changed their desks within 24 hours. Not one single person was sitting at the same place as before. It was a big test of the system and the confirmation that we really have free seating. And it all went very smoothly.”