

# Murex makes it 4 in a row

**Paris-based Murex retained its No. 1 ranking in the category of Wholesale Banking | Treasury & Capital Markets Systems in IBSi Sales League Table 2022 for the 4th year in a row for its MX.3 solution**

**Robin Amlôt**

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**F**ounded in 1986, Murex is one of the largest software firms in France and, by extension, Europe. IBS Intelligence spoke to the company's Managing Partner and Co-Founder, Philippe Helou, asking him what he thinks sets the company apart from the competition and what lies behind its continued outperformance.

"MX.3, our one product in constant evolution, is the differentiator. MX.3 is uniquely positioned for replatforming across treasury and capital markets' IT systems. MX.3 is the only platform to offer the depth that it does in vertical functional coverage and cross-asset analytics. It provides a deep array of best-of-breed business solutions.

"Our extensive track record is another differentiator. We support client success through the delivery of complex change programmes and high-quality client support services. We provide a range of delivery services to match strategic IT preferences. We've demonstrated the capacity to support our clients in the long run and become the partner of choice in continuous integration, cloud transition, upgrade as a service, and much more."

**MX.3 relies on open architecture and leverages standard IT infrastructure. How important is this and what benefits does it offer your customers?**

"Clients demand architecture be scalable, open, secure and leverage the latest standards. MX.3 provides a robust, secure and performant architecture and can sustain very high volumes and throughputs by leveraging the scalability of the cloud. It ensures critical data consistency and availability across all functional domains from front to back to risk and across all asset classes.

"For faster time to market through digitalisation, Murex develops solutions and APIs to natively integrate its core software into third-party systems. For example, investment banks can now rely on Murex to offer a unified negotiation flow to their end clients with a digital offering across a broad range of derivatives."



**Philippe Helou, Managing Partner & Co-Founder, Murex**

**What comes next? How are you working to stay ahead of the competition and keep the product fresh?**

"Murex's vision is centered on the concept of constant innovation and evolution. Because of this consistent commitment to innovation, Murex injects a high percentage of revenues into its product factory and research and development. Over EUR 100 million was invested in 2020 and the figure stood well above EUR 110 million in 2021. The product factory is comprised of more than 1,000 team members—they deliver cutting-edge technology and constantly drive innovation. We put a strong focus on recruiting top engineering talent, as well. Our people are a differentiating strength.

"As mentioned, private ownership and a stable management structure are important competitive factors.

## “Digitalisation allows our clients to apply business processes handled by MX.3 to other use cases rather than dealing solely with our clients’ own trading books

“Best-in-class delivery methodologies are another element to Murex’s long record of project success, honed over decades our ever-changing operating environment. Murex projects are supported by a strong governance framework. Murex works in lockstep with our partners: from the beginning of partnerships, we are aligned with client vision and objectives, from early stages of development through the responsibility chain.”

### Do you think that the pace at which wholesale banking is being ‘upgraded’ by the banks has picked up? What is driving that change?

“Murex sees numerous contributing factors to this pace change, including an aim to lower total cost of ownership (TCO) and rationalisation and simplification.

“Lowering TCO remains a key target—it always will be a key target—as IT simplification is consistently top of the wish list. There is a substantial increase in major transformation and replatforming programmes on the market right now.

“As MX.3 grows and changes—as it must—Murex is a trusted long-term client partner. The integrating platform helps clients prepare for the future through rationalisation and simplification. It delivers greater flexibility and supports evolution through digitalisation.”

### How do you see wholesale banking evolving in the future?

“Wholesale banking will evolve in many ways in the future, Murex experts believe. Markets are as dynamic as ever. They are also very volatile. Robust technology is necessary to manage these dynamics. Also, demand is accelerated due to major socioeconomic trends, such

as cryptocurrencies, carbon trading and the advanced impacts of LIBOR reform. We see the quick—and controlled—pursuit of growth opportunities.

“The importance of digitalisation, similarly, is difficult to overstate. The digitalisation of capital markets has become clearer, and easier to see. Digitalisation allows our clients to apply business processes handled by MX.3 to other use cases rather than dealing solely with our clients’ own trading books.”

### What opportunities and challenges have you identified for the coming year and how will you exploit and overcome them?

“Firstly, we deploy a DevOps-like approach to manage software configuration and testing, and as a result, push innovation continuously into production, with the highest level of quality. Time to market and flexibility is key to overcome challenges and seize opportunities next year.

“Our clients must upgrade at lower cost and considerably better predictability, which is what our upgrade-as-a-service offering delivers.

“Secondly, we understand that building an IT infrastructure to create, distribute, hedge, risk-manage and settle capital markets transactions is a deep investment. As such, we offer delivery models adapted to IT strategy.

“Some institutions consider running such infrastructure themselves as a strategic differentiator. For those, we offer services toward continuous integration and frequent upgrades. We also offer various flavors of cloud deployments.

“Other institutions are ready to outsource the management of the Murex technical stack, while retaining full flexibility at the business requirement level—our SaaS offering addresses these needs. We offer delivery models for many needs.

“Finally, we deploy an enterprise platform—an essential piece of infrastructure that cannot fail and must enforce consistency in positions and calculations across the board, natively connecting to the dynamic ecosystem. We can promise that enterprise architecture is at the heart of extensive R&D efforts to deliver just that.”