

A background image showing a person's legs and feet running on a sandy beach. The sky is a deep blue, suggesting sunset or sunrise. The person is wearing dark pants and a red top. The overall scene is dynamic and energetic.

# MiFID - THE NEXT GREAT CHALLENGE »»

The Markets in Financial Instruments Directive (MiFID) aims to harmonise and stimulate European financial markets. It is far-reaching legislation that will have a direct impact upon all aspects of financial institutions and markets to an extent never before seen in Europe. We believe firms need to take on the MiFID challenge as early as possible if they are to fully understand and benefit from the business advantages it offers.

While complying with MiFID is a mandatory duty, the Directive also presents important commercial opportunities. Those firms that use MiFID compliance to maximise efficiency will stand to gain significant competitive advantage.

### The issue

MiFID is deliberately intended to reshape the European capital markets. The scale and nature of the changes will be driven not just by the need to comply with the Directive by 1st November 2007, but also by the actions of the market participants as they take advantage of the Directive and the markets evolve. Consequently, and unlike many other compliance driven programmes, firms need to build a programme that can react to changing circumstances.

### Our solution

Rather than merely providing a prescriptive compliance solution based solely on regulatory demands, the Atos Origin solution delivers MiFID compliance as part of a business change and improvement programme. The solution is aligned to the specific needs and goals of an organisation, with the aim of embedding people, process and technology change that contributes towards sustainable competitive advantage. This is achieved through a four-stage framework:

- > Health Check
- > Operating Model Design
- > Planning and Programme Design
- > Technology and Operating Model Implementation.

### The benefits

The Health Check provides the foundation for the overall MiFID programme. It identifies the key requirements of the regulations as well as the opportunities for business improvements - and provides a roadmap that lays out a clear route to implementation.

An optimal Operating Model makes sure that the new processes and systems support the business in delivering competitive advantage in the new post-MiFID landscape.

Designing, establishing and managing an effective and agile MiFID programme structure and organisation ensures that measurable benefits are delivered on target in an environment where the requirements will evolve.

### Our approach

At the Health Check stage, Atos Origin offers a combination of business process and IT consultants to assess the current state of the organisation against the MiFID requirements. The focus of the output is to identify critical implementation activities and to set out an effective and cost-efficient route to embedding the changes in business-as-usual operations.

The Atos Origin Operating Model Design service can help firms shape and refine the core ways in which they conduct their business and adjust their organisational design to meet the evolving challenge set by MiFID. The key elements of the methodology span all aspects of design, from confirmation of the business vision with stakeholders through design and evaluation of architectural options, to the creation of business cases and proposals for sign-off.

Our programme and project management disciplines and structures deliver practical day to day mechanisms to robustly monitor and control project activities. They also provide a framework for the necessary adjustment and realignment of the firm's MiFID programme as the competitive landscape changes in response to the Directive.

Successfully implementing and delivering a MiFID programme will require a wide variety of resources. As a full-service company, Atos Origin can supply the necessary range of skills and capabilities required. For those firms where this is not the preferred option we also offer a range of outsourcing services.

### Why choose Atos Origin?

Atos Origin has a broad base of skilled business and IT implementation professionals, who are able to embed the right level of knowledge, experience and capability in your MiFID programme. We are a market leader in regulatory compliance and business process transformation for the financial sector and we are one of the few companies with direct experience of MiFID projects.

Atos Origin is an international information technology services company. Its business is turning client vision into results through the application of consulting, systems integration and managed operations. The company's annual revenues are EUR 5.5 billion and it employs over 47,000 people in 40 countries. Atos Origin is the Worldwide Information Technology Partner for the Olympic Games and has a client base of international blue-chip companies across all sectors. Atos Origin is quoted on the Paris Euronext Market and trades as Atos Origin, Atos Euronext Market Solutions, Atos Worldline and Atos Consulting.

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