FpML Services: Consulting

FpML Services has developed a consulting service focused on delivering specialist implementation solutions to address our clients' FpML implementation challenges. Leveraging our extensive expertise gained through working with standards, we are able to offer our clients a unique value proposition, combination of genuine financial product and FpML expertise supported by traditional consulting competencies.

Issues	Solutions
• **Product Mapping** A bank required external expertise to map their front office transaction and valuation data into FpML for a wide range of OTC derivatives and security products.	• FpML Services developed a set of spreadsheets mapping the data into FpML. • At the same time, FpML Services identified data not covered by the standard and proposed extensions. • FpML Services implemented the extensions and documented them.
• **Messaging Definition** An asset manager required the implementation of post-trade business processes.	• FpML Services evaluated the message flows and compared them against existing coverage of the standard. • At the same time, FpML Services identified messages and business event data not covered by the standard and proposed extensions. • FpML Services implemented the extensions and documented them.
• **Implementation Assessment** A dealer required validation of the implementation approach it was taking for an OTC derivatives trade capture system.	• FpML Services validated the implementation giving suggestions and advice on the architectural approach. • FpML Services gave feedback on tooling and alternatives to implementation problems.
• **Product Templates** An asset manager required a set of product templates to facilitate the population of a fully compliant FpML message identifying required, defaulted, and derived fields.	• FpML Services created the set of product templates including required and derived fields, and legal and market practice defaults. • FpML Services also translated paper confirmations into FpML data using the product templates.
• **Strategy Definition** A central bank required external expertise in defining their tactical and strategic requirements for a new Service Oriented Architecture in their trade capture systems.	• FpML Services provided an analysis of the existing systems and architecture. • FpML Services advised the central bank with concrete implementation recommendations using SOA principles, involving senior management and staff.