The Banker
TECHNOLOGY
PROJECTS OF THE YEAR 2017

DEVELOPER APIs
WINNER: CONNECT FRAMEWORK API
Parties involved: JPMorgan Wealth Management Technology, Tick 42

Application programming interfaces (APIs) are seeing a surge in the financial services industry and have become an integral component of a bank's digital transformation journey. This category was first launched in 2015 and has seen a growing number of entries over the past three years.

JPMorgan Wealth Management Technology picks up the accolade this year for its Connect Framework API project, an application collaboration environment that can link together both internal and external applications built in different technologies.

"The rationale was to migrate from inflexible and complex monolithic legacy systems to a simple and flexible model that utilises interoperable micro-applications and is implementation technology agnostic," says Freddy Tenaglia, global head of wealth management adviser and investments technology at JPMorgan Asset Management. "This creates a 'connect to anything' platform with user-customisable apps that significantly enhance the efficiency and effectiveness of both end-users and developers."

Previously, most new functionality was built directly into the existing legacy systems, rather than as a separate application, and then integrated through specific interfaces between individual applications. The resulting complexity limited the bank's ability to develop flexible end-user 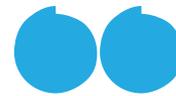customisation capabilities, as well as meaning that new functionality took a long time to come to market, generally limited to four primary releases per year in each region.

With the business environment changing rapidly, the bank wanted to reduce delivery times for new capabilities to keep up with the demand and minimise manual workarounds. This was becoming increasingly difficult and was a driving force behind the development of the new API platform, which went live in just four months.

Connect gives end-users the ability to specify how they work, what information they want to view and define how they want to see it. From an 'app store', users can select applications and link them together to create custom solutions that meet their specific workflow requirements, called 'activity groups', that share context.

From an application development and delivery perspective, the Connect Framework API environment has enabled the development of 37 new applications and more than 100 application releases since May 2016. The bank has stopped making enhancements to legacy applications due to the new platform's success.

From an end-user perspective, the time to market for new functionality and features has been reduced by more than 50%. The ability to seamlessly link applications together significantly reduces the time to get the information users need for client conversations.

> THIS CREATES A 'CONNECT TO ANYTHING' PLATFORM WITH USER-CUSTOMISABLE APPS THAT ENHANCE THE EFFICIENCY AND EFFECTIVENESS OF END-USERS AND DEVELOPERS
> *Freddy Tenaglia*