



Aspect Client Background

Multi-billion dollar Concord Energy is one of south East Asia’s leaders in the trading of crude oil and refined products. Singapore-based, it also has operations in the Middle East, Europe, North and West Africa. Concord is the exclusive supplier of crude oil and petroleum products to the Port Dickson refinery in Malaysia, and is currently building a 1.2million cubic meter crude oil and oil products storage facility in Fujairah, UAE. Other business interests include a crude oil exploration block in Indonesia, oil product storage in Indonesia, and the Dubai Mercantile Exchange.

Asia-Pacific



Oil Trading Company	
Why Aspect:	
Risk Controls	
Quick Deploy	
Low Cost	
Replaced Competitor	

Challenges

- Existing CTRM system had not fully met requirements of the business.
- Change of CTRM needed – but had to be seamless.
- Front-to-back-office solution required.

Solution



Concord replaced its existing system, which was from a competing vendor with traditional software and associated costs. Concord chose AspectCTRM after recommendations from users at Singapore-based energy supplier Chemoil and Japanese trading firm Mitsubishi, both Aspect clients. The benefits of the change very soon became apparent:

- Cloud solution implemented in three weeks and two days – one day ahead of schedule.
- Cost of implementation one third that of displaced solution.
- No additional hardware, software or in-house IT expertise needed.
- Risk manager and users delighted at functionality and accuracy of Aspect.

- Aspect Total-Cost-Of-Ownership (TCO) around a third of the price of displaced competitive solution.

Shortly after deployment, Concord was able to run the company's end-of-year processing, a project typically fraught with risks and errors, and completed it successfully on time a week later.

The rapid deployment of AspectCTRM, which has been mirrored in multiple other installations worldwide, contrasts markedly with other solutions that can typically take many months, or even years to implement and costs four times as much to own. Aspect's unique cloud architecture delivers flexibility and scalability and shortens significantly the time to go from ink on contract to live system.

AspectCTRM is a unified solution for traders, risk managers, operations staff and back-office personnel that supports a wide range of functions from trade capture, managing positions and exposure to logistics, scheduling and accounting. One of the many benefits of AspectCTRM is its modular build. It allows companies to integrate only the major components needed without having to replace existing investments in software that are working. It uses On-Line Analytical Processing (OLAP) technology to enable 'slice and dice' reporting for quick data analysis.

Core Functions Deployed:

- Real-time deal capture for all physical and paper trades, position keeping, mark-to-market.
- Uploading trades from broker statements.
- Auditing and logging of trades with reports and visibility for management.

Key Benefits:

- The trading team now has the ability to enter the market on favorable terms for the most profitable deals.
- Management can monitor trading books to ensure expected exposure and credit risk.
- Professional trading tools help secure credit lines with the banks, and satisfy customers.
- Easy reconciliation of broker statements
- Managing all trades on one platform provides transparent and seamless activities for the trading team.

Why Cloud CTRM?



Concord Energy Pte Ltd is a valued new client of Aspect. Concord Energy is one of Singapore's leading independent Oil trading companies with interests in oil infrastructure stretching from the Middle East to the Far East and South East Asia. This illustration shows a timeline for Concord's deployment of AspectCTRM. Unlike traditional software vendors, which require the client to purchase and maintain hardware and software, AspectCTRM is fully Web-based in the Cloud, with no software or hardware. The solution is securely maintained by Aspect Specialists. Aspect's deployment time is measured in weeks and months, rather than years. And the cost structure and total cost of ownership are unprecedented with fees in the thousands rather than millions due to its proven Cloud technology.

AspectCTRM Software-as-a-Service (SaaS) In The Cloud



Costs In The Cloud

License & Implementation	Fees Charged
Maintenance	No Fees / Managed by Aspect
Hardware	None /No Fees
Software	None /No Fees
Disaster Recovery	No Fees / Managed by Aspect
Client-Staffed IT Support	Not Required
Total Cost	Significantly Less Than Traditional Software

"This deployment further strengthens our grip on the important south east Asian marketplace where Aspect is becoming known as the go-to vendor for cloud-based trade and risk management. Being chosen by a company of the standing of Concord Energy is a tremendous vote of confidence in our solution and in our Singapore office team."

Steve Hughes, CEO
Aspect

Technology

AspectCTRM is deployed Software-as-a-Service (SaaS) in the cloud. It's fully web-based and accessible to users online. Enhancements and upgrades are deployed quietly in the background and never interrupt business. There are no costs for hardware, or maintenance for the client, as it's maintained as a fully secure, web-based service by Aspect's experience team of analysts and engineers.

"By not having to pay for hardware, and business and database analysts to maintain AspectCTRM, our clients are able to achieve significant savings. No other vendor can compete with us in terms of implementation time and cost savings."

Sales Director
Aspect Asia-Pacific



Aspect is a leading global provider of multi-commodity trade, risk and operations management solutions delivered Software-as-a-Service (SaaS) in the cloud. With almost 500 customers in 90 countries, it's one of the fastest growing providers with rapid deployment, affordable subscriptions, and immediate ROI for all size companies. Solutions include AspectCTRM, a full-featured commodity trading and risk management enterprise suite for front, middle and back office. It's available in three editions: Lite, Standard and Enterprise, expanding in functionality according to the needs and budgets of clients. Aspect is the only ETRM/CTRM solutions provider with market data and analytics tools delivered with its trade and risk functions on the same platform. This provides users with a seamless packaged solution beginning with pre-trade pricing analysis and market assessments via AspectDSC. Aspect's solutions are available on desktop, tablets and mobile devices and through its new Aspect Partner Program (APP).