

Reducing Trade Execution Expenses and Gaining Transparency are Top of Mind for Leading Global Banks, according to Broadridge

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LAKE SUCCESS, N.Y., April 28, 2014 /PRNewswire/ -- [Broadridge Financial Solutions](#), Inc. (NYSE:BR) today released findings from a series of quarterly roundtables where operations, finance and technology professionals from leading global banks discussed key challenges and best practices in trade expense management.



The capital markets industry viewpoint whitepaper titled, "Key Challenges and Best Practices in Trade Expense Management," found that industry trends such as margin compression, the drive for cost reduction and increasing regulatory pressures are forcing banks to seek ways to reduce trade execution expenses and gain transparency. According to the findings, the most sophisticated banks have moved toward a more centralized management of their expenses across business units and asset classes. This has allowed them to gain a more holistic view of their trade operations and promote greater efficiency in order to provide accurate data-driven insights to lower costs, negotiate favorable vendor agreements and better allocate and forecast expenses to create more accurate P&L reports and budgets.

However, while almost all participants agreed on the need for a more centralized and automated approach, very few banks have achieved it due to the challenges of creating a core utility linking various business functions and locations, as well as the need for invoice transparency, data and fee accuracy and regulatory compliance.

"There is a compelling business need and bottom line impact for banks to assess their current trade expense management practices," said Terence Faherty, Head of Product Strategy for Broadridge's revenue and expense management solutions. "Many of the challenges the industry faces around fee schedules are not new; however, there are increased complexities and regulatory pressures. We expect these trends to continue and will result in the need for an automated and centralized expense management utility that can provide a more holistic and data-driven view of the organization. This approach will allow for improved accuracy and transparency that can drive greater efficiencies and cost reductions."

To access the whitepaper, visit [broadridge.com](#). The whitepaper was completed in coordination with Broadridge's Bonaire team of experts in the revenue and expense management space.

About Broadridge

Broadridge Financial Solutions, Inc. (NYSE:BR) is the leading provider of investor communications and technology-driven solutions for broker-dealers, banks, mutual funds and corporate issuers globally. Broadridge's investor communications, securities processing and business process outsourcing solutions help clients reduce their capital investments in operations infrastructure, allowing them to increase their focus on core business activities. With over 50 years of experience, Broadridge's infrastructure underpins proxy voting services for over 90% of public companies and mutual funds in North America, and processes more than \$5 trillion in fixed income and equity trades per day. Broadridge employs approximately 6,400 full-time associates in 13 countries. For more information about Broadridge, please visit [broadridge.com](#).

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