

LEGACY SYSTEM MODERNISATION CHECKLIST

OPERATIONAL EFFICIENCY:

Are there noticeable bottlenecks or disruptions in critical business processes?

Is the processing of transactions delayed, impacting trade execution and settlement?

Are manual workarounds common due to the limitations of existing systems?

INNOVATION AND TECHNOLOGICAL ADOPTION:

Does the current technology hinder the adoption of modern tools and technologies?

Is there resistance to incorporating advanced analytics, machine learning, or other innovative solutions?

Does the organisation struggle with integrating fintech solutions or leveraging emerging technologies?

FINANCIAL SUSTAINABILITY:

Are maintenance costs escalating, consuming a significant portion of the budget?

Does the existing infrastructure limit the budget available for innovation and strategic initiatives?

Are there missed business opportunities due to the limitations of legacy systems?

SECURITY AND COMPLIANCE:

Are there concerns about the security of sensitive business and client data?

Does the current system lack modern security features, exposing the organisation to potential breaches?

Is there a heightened risk of non-compliance with evolving regulatory requirements?

USER EXPERIENCE AND COLLABORATION:

Are users experiencing delays in retrieving essential financial data?

Does the system hinder effective communication and collaboration among teams?

Is the current system flexible enough to adapt to changes in client preferences or regulatory requirements?

SCALABILITY AND PERFORMANCE:

Are there challenges in scaling the system efficiently with growing business demands?

Does the system experience slowdowns during periods of high activity, impacting transaction volumes?

Is there a risk of service disruptions due to the limitations of legacy technology?

CLIENT SATISFACTION AND RETENTION:

Are there delays in responding to client inquiries or resolving issues?

Have there been instances of client dissatisfaction due to operational inefficiencies?

Is there a risk of client attrition due to service limitations?

Is the organisation falling behind competitors with more modern infrastructure?

Does the current technology hinder the ability to adapt to evolving industry trends?

Are there challenges in meeting the expectations of clients in terms of technology and service offerings?

EMPLOYEE PRODUCTIVITY AND SATISFACTION:

Do employees frequently resort to manual workarounds for routine tasks?

Is there a lack of effective collaboration tools and communication channels?

Does the system contribute to a culture of resistance to change among employees?

FUTURE-PROOFING STRATEGIES:

Has the organisation outlined a clear strategy for future technology adoption and adaptation?

Are there considerations for potential changes in business models, regulations, or market dynamics?

CONCLUSION

Based on the assessment, is there a compelling case for modernising the legacy systems?

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