

Exchange industry expertise at your service

NASDAQ OMX Advisory Services provides strategic and operational guidance to exchange industry clients around the world.

The securities industry today faces unprecedented challenges – global competition, shrinking profit margins, sweeping regulatory change, and unparalleled market volatility, just to name a few. To succeed in this dynamic environment, the ability to continuously improve is crucial. Marketplaces, clearinghouses and depositories need to adapt their business models as the business environment evolves.

Advisory Services from NASDAQ OMX is uniquely qualified to provide strategic guidance and help marketplaces prepare for the future. As an exchange owner, operator and technology provider, NASDAQ OMX has deep exchange industry business expertise and hands-on operational experience. We understand first-hand how marketplaces operate, the challenges they face and the complex technology infrastructures that support them.

We focus on the core businesses of the securities industry: issuer services, trading, clearing, order routing, market data, surveillance, settlement, depository, and registry. Our approach is practical and issue driven. We view benchmarking against best practices as an essential tool to align different stakeholder views as changes are introduced and implemented. Our management consultants have broad experience in strategy, operations and change management. For each Advisory assignment, we also bring in subject matter experts from across the NASDAQ OMX organization.



To date, NASDAQ OMX Advisory Services has provided strategic guidance to more than 60 exchange industry clients in 25 countries.

Supporting business goals

Clear business goals and a solid implementation plan to meet the goals are vital, particularly in times of rapid change. NASDAQ OMX Advisory Services are geared to supporting your business needs, and can help set the framework for future business, operations and IT decisions.

Our offerings range from consulting with top management on business strategy development to guiding the implementation of new operational processes and procedures. Other areas of expertise include: developing new business models, evaluating operating environments, defining IT requirements based on specific business needs, and supporting change management projects. Our only objective is to

help you reach your strategic goals. As part of that effort, we provide concrete, feasible recommendations geared to solving specific, tangible problems.

NASDAQ OMX Advisory Services has deep experience working with clients to develop their markets. Below are some representative examples of NASDAQ OMX Advisory Services assignments:

Improve capital market efficiency

- Develop an action plan for the capital market in a developing country. The project included recommendations on how to attract more listed companies, increasing market volumes, improving efficiency in trading, clearing, and settlement and adjusting to a new governance and supervisory model.

- Review the securities post trading market model, define roles for market participants and recommend a governance model.

Build regional partnerships

- Build a regional partnership among four exchanges by working with them to align and formulate a common strategy. As part of the assignment, Advisory Services reviewed and provided recommendations on how to harmonize rules and regulations and helped set the framework for a common business and operating model.
- Develop a roadmap to strengthen the bond markets in four emerging countries by improving liquidity in the fixed income markets.

Define algorithmic trading strategy

- Establish an algorithmic trading strategy for a major Asian exchange. Provide analysis and conduct extensive interviews with both domestic and international market participants to develop a prioritized action list with clear deadlines and responsibilities.
- Advisors conduct a pre-study of specific algorithmic trading requirements to address the particular views of different market players. Design and develop a new European trading venue based on the pre-study result and recommendations.

Establish new clearing house

- Establish a new clearing house including developing the business strategy and model, identifying products and creating a detailed roadmap. This effort included setting fee levels, legal assessments, stakeholder responsibilities, infrastructure solutions and other details.

Review and evaluate CSD services

- Review existing services and IT infrastructure in order to evaluate efficiency and service quality. Benchmark against other CSDs and evaluate add-on services as a way to increase revenue.

Assess IT readiness

- Assess and review a fixed income trading platform and plans to expand into a new regional market on another continent. Benchmark the platform against other NASDAQ OMX customers and compare to best practices. Identify and prioritize concrete improvements.



Trusted business partner

For more than 20 years, NASDAQ OMX has been a trusted business partner to more than 70 marketplaces worldwide. Our exchange industry expertise and proven delivery capabilities are unmatched. This combination of extensive knowledge and practical experience provides a strong advantage to our clients as they embark on business development projects, establish new risk management strategies and develop plans to fulfill market and stakeholder expectations. For more information, visit www.nasdaqomx.com/whatwedo/markettechnology.