Client success story: Singapore Exchange

Singapore Exchange is Asia’s leading and trusted market infrastructure, facilitating the exchange of capital and ideas to create value for people, businesses and economies. As a multi-asset exchange operating equity, fixed income and derivatives markets to the highest regulatory standards, SGX is a vertically integrated business that provides listing, trading, clearing, settlement, depository and data services.

Industry: Financial Services
Revenue: Approx. $1 billion SGD
Employees: Approx. 800
In an environment of pervasive digitalization, one of the key drivers of SGX’s technology initiatives is “absolute customer focus”. The objective is to address the tailored needs of disparate customer segments ranging from issuers, latency sensitive trading customers to retail investors.

This requires a three-pronged focus on sustaining Operational Excellence, delivering fit-for-purpose solutions and engineering innovation to future-proof business models.

Key challenges included:
- Retaining laser-like focus on all three fronts – Resiliency, Agility and Innovation.
- Sourcing and retaining a bimodal talent pool and ensuring that Mode 1 and Mode 2 teams are collaborating well.

How Gartner helped
- Gartner’s suite of benchmarks, including the Magic Quadrants, are used for budgeting, investment and vendor evaluation.
- The “Run, Grow, Transform” framework is widely adopted in SGX, to categorise and benchmark technology capex spending.
- The Bimodal IT practice is very well embraced to achieve delivery excellence. The fusion of Mode 1 and Mode 2 skills is metaphorically represented so that it resonates within the teams.

Mission accomplished
Marching forward in this journey of continuous evolution with a three-pronged focus on building software platforms to grow revenues, leveraging on emerging technologies to explore new opportunities, and ensuring 100% uptime of SGX core services amidst continuous changes.

Digital transformation delivered
The digitalization initiatives SGX put in place have accelerated a comprehensive response to the COVID-19 pandemic, and have also ensured a smooth transition to a mobile workforce with 85-90% of staff working from home.

Culture and team
Bimodal culture and team akin to a typical orchestra – an ensemble of various instrument groups. While these groups are all very different, they work in perfect harmony and are well rehearsed to give their best performance.