Sector7

OM Technology

Nature of Project

CLICK Exchange System
DEC VAX VMS to IBM RS/6000 AIX
C - 2M Lines Of Code
DEC RTR
RDB

OM is a Swedish options and futures exchange founded in 1985. For four years, OM linked with OMLX, the London Securities and Derivatives Exchange. By 1994, 32 million contracts were being traded at OM, ranging from 120,000 contracts to nearly 330,000 contacts per day. OM's success can be attributed to its operating system, OM CLICK, which it pioneered in the 1980s.

The OM CLICK application was developed to run on a DEC/VMS system. This application, known as OM Systems International, became popular enough for OM to create a separate business entity just to market this operating system. OM CLICK was widely recognized as one of the best futures and exchanges operating systems. OM CLICK offered high speed, security for all transactions, and continuous upgrades to ensure a long life span.

Another portion of the OM CLICK application was known as the "backoffice/clearing and settlement." This process was the final step of resolving the dollars associated with a particular trade. OM originally packaged their "clearing/settlement" system as an integral part of OM CLICK. However, the marketplace required that it (OM) carve out this function as a separately-offered/priced entity. This was because most other "exchanges" (Stockholm, AMX, Hong Kong, Milan, London, etc.) have preferred means for clearing/settlement. OM created a clearing/settlement product from OM CLICK, known as OM SECUR.

OM approached IBM and Sector7 to migrate the OM CLICK exchange application (of which OM SECUR is a part) from the current DEC/VMS system to the IBM/AIX platform. This was a major project, lasting nearly 18 calendar months and encompassing nearly a million lines of code. Testing and validation, as well as performance, were essential items to the success of this project. This was a complete migration of the OM CLICK system, with emphasis on minimum code changes and maintaining a single source code "tree" for ease of maintenance between the AIX version and the DEC/VMS version. The database was changed from DEC's Rdb to Oracle and DB2 which is more standard in the industry.

Due to the size and importance of this migration, the OM group chose IBM and its partner, Sector7, to assist in migration of their OM CLICK exchange application. IBM's AIX RS/6000 base provided performance and scalability options across a wide range of platforms, suiting the needs of different exchange customers. Sector7 provided the experience and know-how to successfully migrate applications of this size. With all that OM had at stake, it was important to find a team that could handle such a huge undertaking, with limited risk. To OM's satisfaction, Sector7 and IBM successfully migrated the OM CLICK application.