ECB Operations Managers Group

Foreign Exchange Operations – current themes and challenges

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An Operations Manager is a professional who ensures that everything runs smoothly from one day to another. They maximize processes and procedures while meeting customer expectations in terms of cost effectiveness.

- 2022 has probably demonstrated more than ever just how invaluable and vital the role of the Operations Manager has become and their contribution towards effective risk management
- The role has evolved from the traditional confines of confirmation and pre/post settlements to becoming more business aligned with a deeper understanding of ancillary services and the wider front to back value chain
- Greater client centricity combined with a digital mindset to exploit new technologies and tooling is the new normal
- Talent management and retention are also essential items in the Operations Manager’s toolkit
Current themes & Challenges

- ‘The need for speed’ from execution to matching and from settlement to reconciliation
- Bigger scale and volume resistance
- STP – avoiding the need for intervention but also knowing how to put brakes on
- Client responsiveness and ability to predict service issues in advance using AI
- Intra-day Liquidity management
- Resiliency and Cyber Security
- PvP – Payment vs Payment – The need for increased adoption and new solutions
- Settlement chains in Emerging Market currencies creating ripple effect
Current themes & Challenges

• Interest claims – rising Central Bank rates across the globe pushing up the number of claims and disputes as well as cost of doing business

• Workforce of the Future
  • Hybrid
  • Agile
  • Digitally aware

• ESG Initiatives

• New frontiers?