



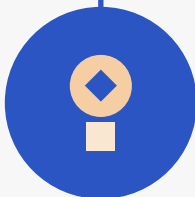
Cutover enables bank to successfully orchestrate preparation for IPO



PROBLEM

Preparing for three high-profile IPOs

A large multinational bank was managing the IPOs for three well-known technology companies. The bank needed to manage all the preparations to ensure readiness for trading on the stock exchange in the last 48 hours of the IPO. This involved an intricate set of hundreds of activities across the banking and technology teams to enable trading on those stocks. Although not much public attention is paid to the activities leading up to an IPO, the IPO itself is a highly visible event with enormous reputational risk.



SOLUTION

Orchestration across 20 teams

The bank had previously used Cutover for its release and resilience activities and knew it would also be ideal for managing the complex set of steps involved in preparing for an IPO. It used Cutover to manage the checks that needed to be made before the stock was switched on for trading as well as the orchestration of all the activity related to these checks. Cutover provided a single view of all progress leading up to the enablement of the stock for trading and also provided a central place to manage communications. This reporting

and the orchestration of the activities were automated, removing manual overhead and risk.

The Cutover runbooks orchestrated the activities across 20 teams including bankers, technology, and stakeholders, all culminating in ensuring everything was in place for the IPO to go public.



RESULT

Successful IPO preparation

Cutover enabled not only the bank but all the other parties involved in the IPO to collaborate across their multiple organizations in one place and have visibility of all activity leading up to the IPO. This helped to ensure the success of the highly publicized IPOs that would have caused major reputational and financial damage to all parties involved if it had not been a success. Cutover enabled them to identify any potential issues early on and course correct when needed for a successful IPO. Although the public focus is all on the go live itself, all the activity that took place in Cutover before the go live itself enabled it to happen.