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03.04.08

Ruby in Finance
Case study: 60 million USD p.a.
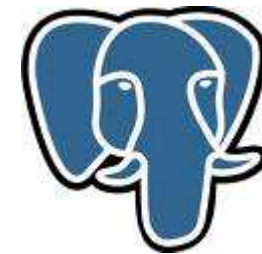
Jon Egil Strand, Oslo

Agenda

- Background
  - Me / Mercer / DC-Pension

- The case: Outsourcing 60 million USD p.a.

- The Engine: Ruby at the core

- Why Ruby / Lessons learned

Background: Who is he?

- Jon Egil Strand (31)

- Financial matematician

- M. Sc. Norwegian Universtiy of Science and Techology / University of Oslo / Boston University

jon.egil.strand@mercer.com

www.linkedin.com/in/jonegilstrand

Background: Who is he?

www.merbivore.com

www.fstat.no – combining merb and R

Background: Mercer

- Global financial consultancy

- 15 000 employees globally

- Financial brokerage

- Actuarial calculations

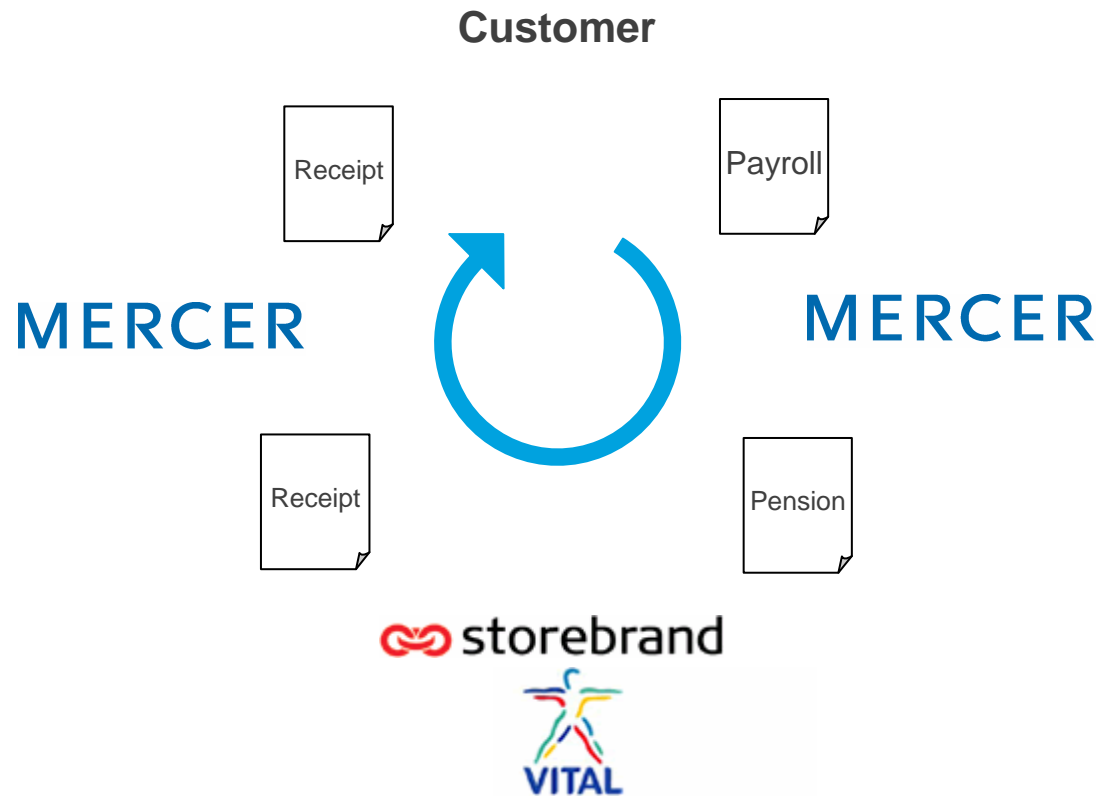- International Pension Liability Accounting

- Investment Consulting

- Outsourcing

Background: Defined Contribution Pension Schemes

Monthly salary

Monthly savings

The Case:
Mercer Outsourcing

The Case: Outsourcing what?

Customer

Receipt

Payroll

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Receipt

Pension

storebrand

VITAL

The Case: Volume and staff
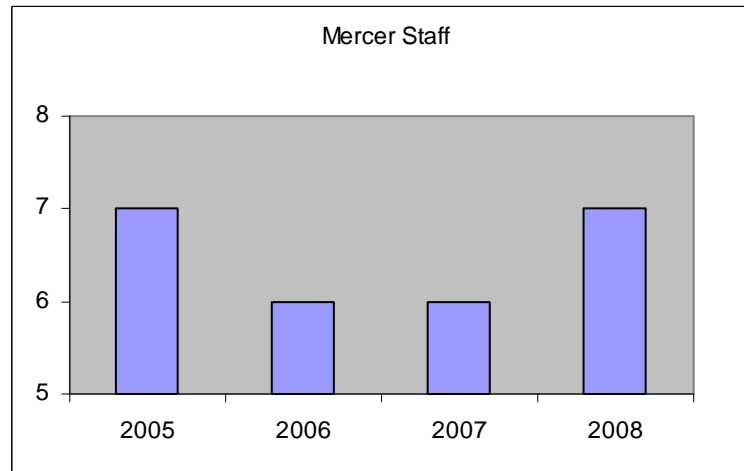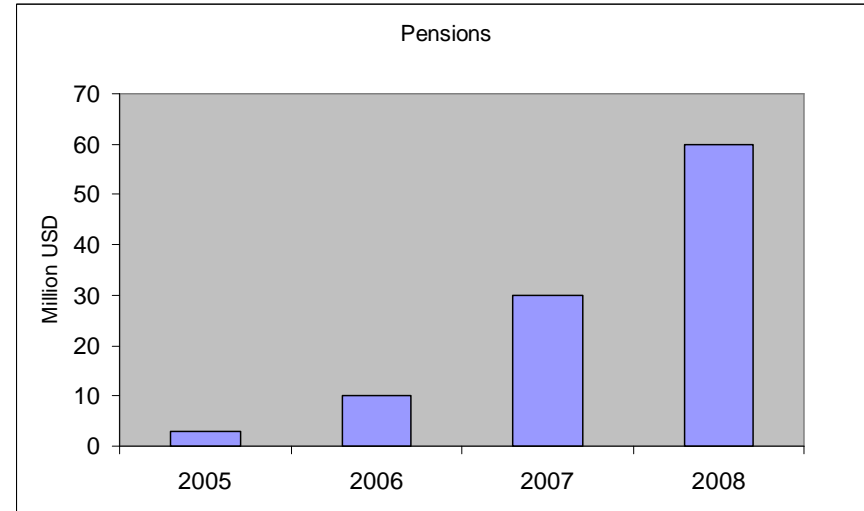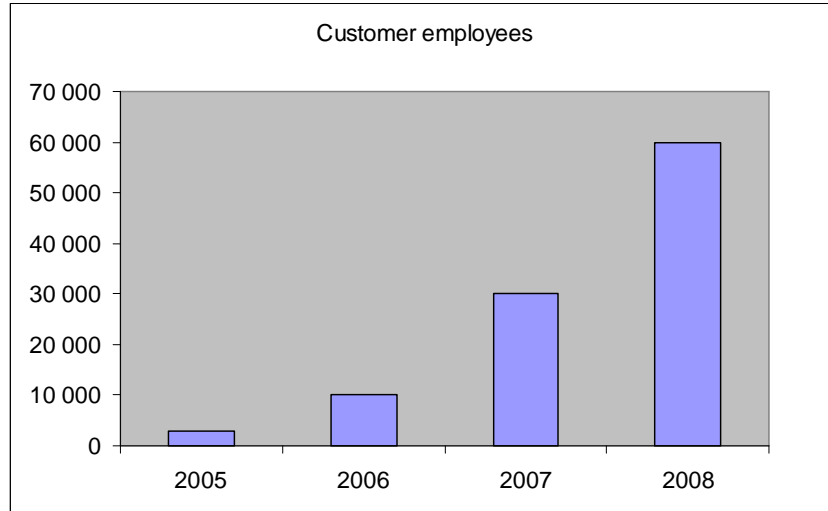
The Engine
Ruby at the core
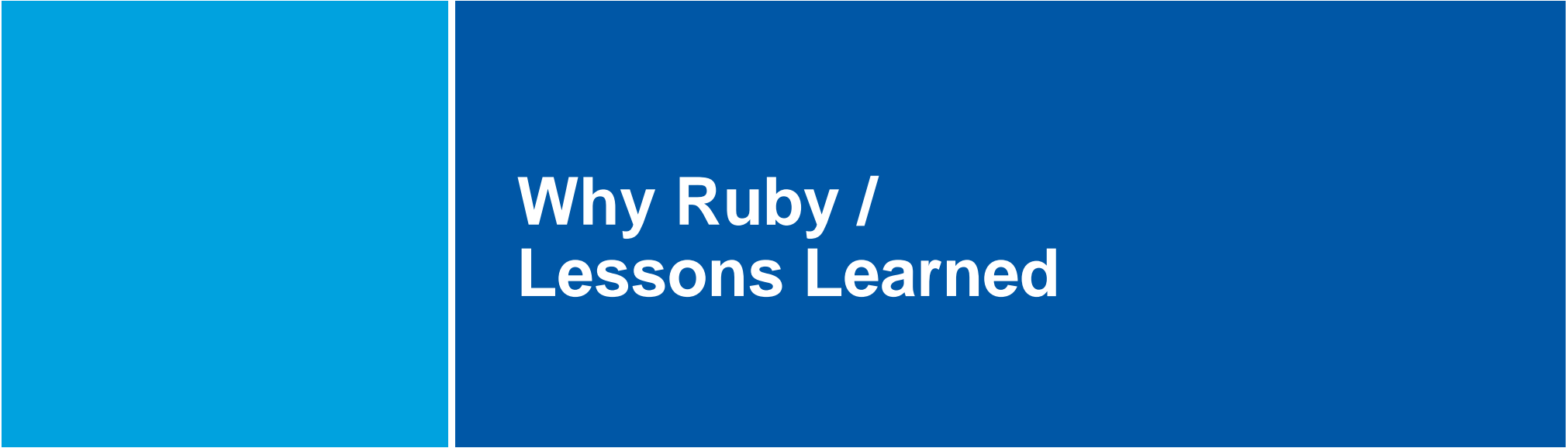
The engine: The ecosystem

- Windows XP / Windows Server 2003

- MS SQL server

- Website .Net

- Active Record

- FXRuby

- RSpec

The engine: Flow

Adapt

Compute

Export

Why Ruby /
Lessons Learned

Why Ruby: Culture in Mercer Outsourcing

- Three key focus areas:

Customer

Customer

Customer

listen to what he's not saying

Why Ruby: Show, don't tell

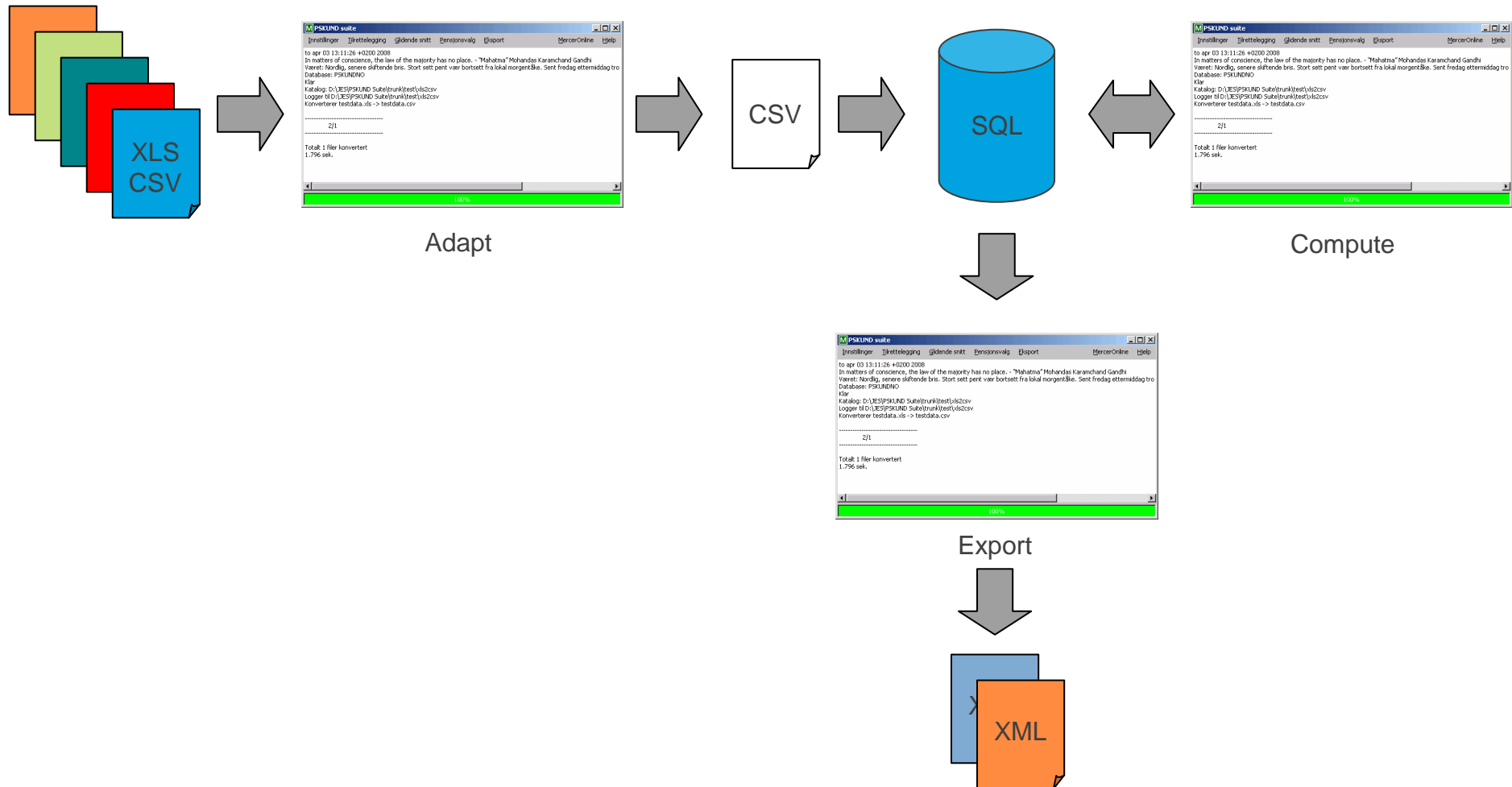- Show real results

- Show real results fast

- Develop quality software

- Develop quality process

- Document quality

- Learn the trade & develop business

Lessons Learned: The good

- Extremely fast time to market
  - not only for initial release, but also for all subsequent features
  - dev-cycle of hours, sometimes minutes

- Very flexible technology
  - embraced many more areas of the business than initially planned
  - allows for organic, iterative development
  - Easy to grow the software and business as one

- Ruby community has deep culture and good tools for testing
  - high quality
  - documentable quality

Lessons Learned: The bad

- No stand-alone app
  - full dev-env on all workstations, not only on dev's

- Dependency on key personell

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