



INSTITUTE OF MANAGEMENT
NIRMA UNIVERSITY

MBA-FT (2020-22)

Summer Internship Project Report

J.P. MORGAN CHASE & CO.



Submitted To: Prof. Sandip Trada

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ACKNOWLEDGEMENT

I would like to express my gratitude to all the people who inspired, guided and mentored me while I was doing my project.

To begin with, I would like to thank Institute of Management, NIRMA University for giving me an opportunity to link and supplement my experiences with practical learning. I would also like to thank Prof. Sandip Trada for mentoring me and guiding me throughout my internship period.

I am grateful to JPMorgan Chase & Co. for providing me this internship opportunity which gave me a great chance to improve my skills and learn new things for my professional development. I would like to express my deepest and sincere gratitude towards my managers Mr. Kunal Ingole and Mr. Nitish Khanna, who helped me on my project. Their suggestions were very helpful to me as it opened up new horizons for my research and helped me to diversify my knowledge spectrum. I perceive this opportunity as a big milestone in my career development.

Sincerely,

Namita Sanjay Bhatt

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MBA FT 2020-21

DECLARATION

I Namita Sanjay Bhatt hereby declare that this project submitted to Institute of Management, Nirma University is my original work, done under the guidance of Prof. Sandip Trada, Faculty, Institute of Management, Nirma University.

This Project work is submitted in the partial fulfilment of the requirements to be awarded the degree of Masters of Business Administration. I also declare that this project has neither been submitted to any other universities nor done by any other student earlier for the award of degree, diploma, associate-ship or any other similar title.

Namita Sanjay Bhatt

201126

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EXECUTIVE SUMMARY

JPMorgan Chase & Co. possess a 200-year history and is now a market leader in investment banking, consumer and small business banking, commercial banking, financial transaction processing, and asset management. With \$2.69 trillion in assets and operations in over 100 countries, JPMorgan Chase & Co. is a significant worldwide financial services corporation. JPMorgan Chase & Co., a component of the Dow Jones Industrial Average, services millions of Americans as well as many of the world's most notable corporate, institutional, and government clients through its J.P. Morgan and Chase brands.

The project is a result of the work done as a summer intern at JPMorgan Chase & Co. in the Corporate Analyst Development Program from May 2021 to June 2021 for a period of 9 weeks.

The project covers various Business as Usual tasks that were performed in the Asset and Wealth Management – India Guidelines. These processes were either done on daily basis or monthly basis. It included bridge rule, audit report, IEG warning check reports, market rule as well training on US IPO, end of day task and various coding training. I worked with Equity Asset Class in order to support Business as Usual processes and some data clean up exercise for improving and increasing the efficiency.

The report also consists of project work on client tiering analysis which was done on the basis of revenue generation model and various observations were concluded and future work scope is presented.

PART A

ABOUT COMPANY



VISION:

Aspire to be the best; execute superbly; build a great team and a winning culture

MISSION:

We are devoted to building the best and the most respected financial services company in the world, serving our clients and growing our communities globally.

ORGANISATION HISTORY:

JPMorgan Chase & Co. is the largest and most well-known financial services company in the world. The corporation was founded on the foundation of more than 1,200 predecessor institutions that have come together throughout the years to build the company that exists today. J.P. Morgan & Co., The Chase Manhattan Bank, Bank One, Manufacturers Hanover Trust Co., Chemical Bank, Robert Fleming Holdings, Cazenove Group, and the business acquired in the Washington Mutual transaction are among our many well-known heritage firms. Each of these companies was linked to financial advancements and the expansion of the US and worldwide economies at the time.

J.P. MORGAN CHASE & CO - INDIA

India is an important focus for J.P. Morgan's expansion in the Asia Pacific region. The lines of business include the Corporate & Investment Bank, Private Equity and Asset Management. It offers clients an integrated range of services that combine specialist local knowledge with leadership positions across these lines of business. Additionally, J.P. Morgan operates a Global Service Center in India which is expanding in scope and size. The service center has delivered process innovations which benefit the firm's lines of business and support operations across the world. Local operations are linked to the world's major financial hubs of New York, London and Hong Kong by a global distribution network. J.P. Morgan's roots in India date back to 1930 when it started a representative office. The firm has been committed to India for over seventy years and its experience has run the gamut of clients and products across the decades. From being a founding shareholder of ICICI in 1955, to establishing the first international investment bank in India in 1993, J.P. Morgan commitment to India is well established. This is further observed by the work done with the Ministry of Finance, RBI and various ministries within Government of India. From their early predecessors to the present, it has contributed to business, society and world affairs. It continues to take a long term approach to client solutions- providing clients with first-class business in a first-class way.

STRUCTURE & DESIGN

The firm's activities are organized into four business segments which includes Consumer and Community Banking, Corporate & Investment Bank, Commercial Banking, Asset & Wealth Management.

JPMorgan Chase						
Consumer Businesses			Wholesale Businesses			
Consumer & Community Banking			Corporate & Investment Bank		Commercial Banking	Asset Management
Consumer & Business Banking	Mortgage Banking	Card, Merchant Services & Auto	Banking	Markets & Investor Services		
<ul style="list-style-type: none">▪ Consumer Banking▪ Business Banking▪ Chase Wealth Management	<ul style="list-style-type: none">▪ Mortgage Production▪ Mortgage Servicing▪ Real Estate Portfolios	<ul style="list-style-type: none">▪ Card Services<ul style="list-style-type: none">○ Credit Card○ Merchant Services▪ Auto & Student	<ul style="list-style-type: none">▪ Investment Banking▪ Treasury Services▪ Lending	<ul style="list-style-type: none">▪ Fixed Income Markets▪ Equity Markets▪ Securities Services▪ Credit Adjustments & Other	<ul style="list-style-type: none">▪ Middle Market Banking▪ Corporate Client Banking▪ Commercial Term Lending▪ Real Estate Banking	<ul style="list-style-type: none">▪ Private Banking▪ Investment Management

Source : <https://fourweekmba.com/how-do-banks-make-money/>

BUSINESS PRINCIPLES:

1. Exceptional Client Service:

- We focus on the customer
- We are field and client driven; we operate at the local level
- We build world-class franchises, investing for the long term, to serve our clients

2. Operational Excellence:

- We set the highest standards of performance
- We demand financial rigor and risk discipline; we will always maintain a fortress balance sheet
- We strive for the best internal governance and controls
- We act and think like owners and partners
- We strive to build and maintain the best, most efficient systems and operations
- We are disciplined in everything we do
- We execute with both skill and urgency

3. A commitment to Fairness, Integrity and Responsibility:

- We will not compromise our integrity
- We face facts
- We have fortitude
- We foster an environment of respect, inclusiveness, humanity and humility
- We help strengthen the communities in which we live and work

4. A great team and winning culture:

- We hire, train and retain great, diverse employees
- We build teamwork, loyalty and morale
- We maintain an open, entrepreneurial meritocracy for all
- We communicate honestly, clearly and consistently
- We strive to be good leaders

INDUSTRY ANALYSIS

JPMorgan Chase & Co. belongs to Banking and Financial Services Industry. India has a diversified financial sector undergoing rapid expansion, both in terms of strong growth of existing financial services firms and new entities entering the market. The sector comprises commercial banks, investment banks, insurance companies, non-banking financial companies, co-operatives, pension funds, mutual funds and other smaller financial entities. The banking regulator has allowed new entities such as payments banks to be created recently thereby adding to the types of entities operating in the sector. However, the financial sector in India is predominantly a banking sector with commercial banks accounting for more than 64 per cent of the total assets held by the financial system.

Product & Services

Consumer & Community Banking- Consumers and businesses can use CCB services through bank branches, ATMs, internet, mobile, and telephone banking. Consumer & Business Banking, Mortgage Banking and Card, Commerce Solutions & Auto are the divisions. Consumer and Business Banking provides consumers with deposit and investment products and services, as well as small businesses with lending, deposit, cash management, and payment solutions. Mortgage banking encompasses activities such as mortgage origination and servicing, as well as portfolios of residential mortgages and home equity loans. Card, Commerce Solutions & Vehicle is a credit card company that distributes credit cards to consumers and small businesses, provides payment processing services to merchants, and originates and manages auto and lease loans as well as education loans.

Corporate & Investment Bank- The Corporate & Investment Bank of J.P. Morgan is a global leader in banking, markets, and investor services. In more than 100 nations, the world's most powerful corporations, governments, and institutions entrust us with their operations. In markets all around the world, the Corporate & Investment Bank provides strategic guidance, raises money, manages risk, and extends liquidity.

Commercial Banking- Corporations, governments, financial institutions, and not-for-profit organisations with annual revenue ranging from \$20 million to \$2 billion are served by Commercial Banking. Commercial Banking also assists real estate investors and owners with funding. We are strongly embedded in our communities and have access to a worldwide

network of resources and experience that is rapidly expanding. Banking teams are given the freedom to communicate useful information and make local decisions to assist clients achieve their objectives all over the world.

Asset & Wealth Management- Asset Management provides high-quality worldwide investment management in equities, fixed income, real assets, hedge funds, private equity, and cash liquidity to institutional, high-net-worth, and individual investor customers. J.P. Morgan Asset Management has grown to become one of the world's leading asset managers by establishing a reputation for investment excellence and exceptional service.

SUBSIDIARIES OF JP MORGAN CHASE & CO.

- Chase Bank
- Chase Paymentech
- JP Morgan & Co. (Private Bank)
- JP Morgan Securities Inc
- JP Morgan Equity Holdings Inc
- We Pay
- JP Morgan Asset Management
- Chase Card Services Inc
- One Equity Partners
- Beacon Rail
- Providian

CLIENTS

JPMorgan Chase & Co. serves more than 8000 clients in more than 50 countries. The firm's clients include the world's most prominent corporations, governments, wealthy individuals and institutional investors. The firm's CCB business also serves customers under the Chase brand.

COMPETITORS

JPMorgan Chase & Co. has many lines of businesses and hence many competitors. JPMorgan competes with big names such as Morgan Stanley, Wells Fargo, Goldman Sachs, Bank of America, HSBC, etc.

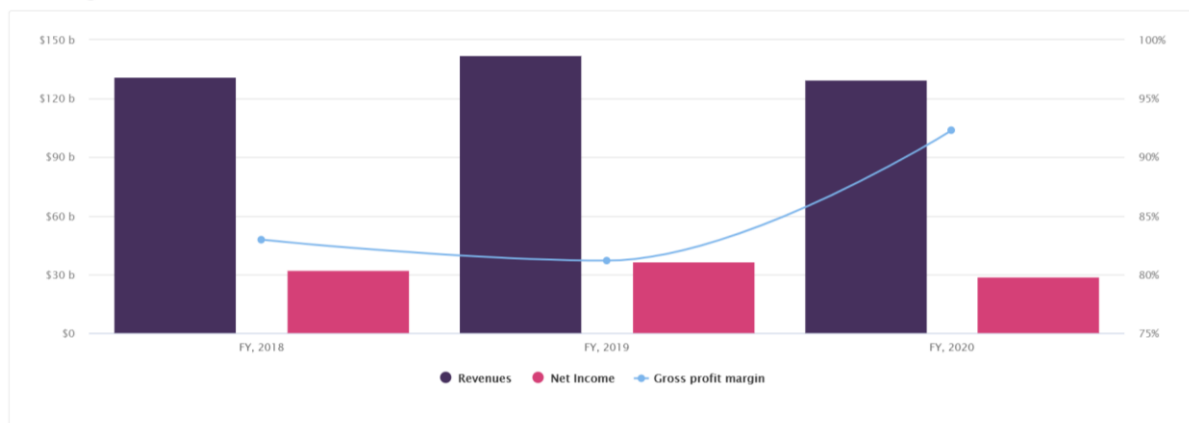
Competitive Analysis of major competitors:

Morgan Stanley	Wells Fargo	Goldman Sachs
<ul style="list-style-type: none">•Morgan Stanley is JPMorgan Chase's top competitor. Morgan Stanley is headquartered in New York, New York, and was founded in 1935. Like JPMorgan Chase, Morgan Stanley also operates in the Banks field. Morgan Stanley generates 35% the revenue of JPMorgan Chase.	<ul style="list-style-type: none">•Wells Fargo is seen as one of JPMorgan Chase's top competitors. Wells Fargo's headquarters is in San Francisco, California, and was founded in 1852. Like JPMorgan Chase, Wells Fargo also works within the Investment Banking & Brokerage industry. Wells Fargo generates 87% of JPMorgan Chase's revenue.	<ul style="list-style-type: none">•Goldman Sachs was founded in 1869, and its headquarters is in New York, New York. Like JPMorgan Chase, Goldman Sachs also works within the Banks field. Goldman Sachs has 217,805 fewer employees than JPMorgan Chase

FINANCIAL PERFORMANCE

JPMorgan Chase & Co. having assets of \$2.7 trillion is leading global financial services firm. It operates in more than 100 countries and possess 240,000 employees. It generated \$29.1 billion in net income on \$119.5 billion in revenue in its fiscal year 2020. Over the previous year, revenue climbed by 3.6 percent. 3 A 11.7 percent gain in non-interest revenue drove the revenue increase, which was partially offset by a 4.7 percent fall in net interest income. In comparison to FY 2019, net income in FY 2020 fell by 20.0 percent. JPMorgan's net profitability was affected by a large increase in credit loss provisioning over the year, despite increased revenue. In response to the economic uncertainties induced by the COVID-19 epidemic, the bank established further preparations.

JPMorgan Chase Financials



Source : https://craft.co/embed/v1/companies/jpmorgan-chase/summary_graph

RECENT DEVELOPMENTS

JPMorgan is likely to close its private banking operation in Mexico, according to sources familiar with the situation. The bank has committed to refer local business to Banco Bilbao Vizcaya Argentaria SA's local branch, BBVA Mexico. JPMorgan will, however, continue to serve Mexican clients who are based elsewhere in the world.

AWARDS AND RECOGNITION

1. The company was honoured by Hispanic IT Executive Council by giving valuable position to 2 employees in top 100 and 3 employees in list of top 50 in the category of most influential Hispanic leaders.
2. United Kingdom's National Autistic Society recognised the firm for its valuable contribution.
3. The company got positioned in Women's Business Enterprise National Council (WBENC)
4. The Firm was included in Gender-Equality Index 2020 by Bloomberg for its contribution in advancing women in the workplace.
5. The company scored 100 in the disability Equality Index. (DEI)
6. It scored a perfect 100 % score in the Human rights Campaign Equality Index.
7. The firm got 2nd position in the list of 50 best companies for Latinas.
8. The firm was recognised at Disability Matters Europe Conference 2019.
9. The Firm was honoured as the "Best company for multicultural women" by Working Mother Magazine.
10. The Company was included in the 50-best company for diversity by Black enterprise.
11. Military Times recognised and humoured the firm's commitment to post military career success.

PESTEL ANALYSIS OF THE COMPANY

1. Political Factors

Political issues in a country or market have an impact on a company's long-term profitability. Because JP Morgan Chase operates in numerous nations, it is exposed to a variety of system vulnerabilities. Political stability, bureaucracy, corruption, corporate legal framework, intellectual property rights and regulations, trade rules, anti-trust laws, pricing regulations, taxation, employee benefits, industrial safety, and so on are all political factors that can affect a company's operating margins and operations.

2. Economic Factors

JP Morgan Chase & Co is influenced by a variety of macroeconomic factors that vary by country. Exchange rates and stability, the country's overall economic system, the level of government intervention, financial market efficiency, infrastructure quality, workforce skill, education level, business cycle stage, labour costs, economic growth rate, unemployment rate, productivity, interest rates, and inflation rate are just a few of the factors.

3. Social Factors

The culture of an organisation is shaped by the culture of the society as well as the population's common views and values. JP Morgan Chase executives must examine these social elements in order to decode the demands, tastes, and interests of their customers. Class structure, power status, social customs, gender roles, demography, skill level of the population, health and environmental considerations in the population, leisure activities, and so on are some of the social elements.

4. Technological Factors

It is critical to not only do a technological study but also to assess the speed and manner with which technology is disrupting the industry in order to achieve long-term profitability and stability for the organisation. JP Morgan Chase should address the following technological factors: the impact of technology on product offerings, the impact on the company's cost structure and value chain, competitor technological innovations, and the overall rate of technological diffusion in the industry.

5. Environmental Factors

Environmental concerns are vital to examine while analysing a corporation because of alarming developments in global warming and greater awareness about environmental conservation. JP Morgan must consider various environmental factors before entering a new market, such as air and water pollution regulations, climate change, general weather, waste management in the financial sector, adopting a green and ecological approach, endangered species, use of renewable energy sources, recycling, and so on.

6. Legal Factors

It's crucial to think about the legal structure in the country where JP Morgan operates. Health and safety laws, data protection laws, intellectual property rights, consumer protection rights, anti-trust laws, workplace anti-discrimination laws, and so on are some of these legal factors.

PART B

ABOUT PROJECT

NAME OF MAIN TEAM:

ASSET MANAGEMENT INDIA GUIDELINES TEAM

Below are the functions of the team:

- 1) Guidelines Coding and Guidelines Monitoring
- 2) Task surveillance
- 3) Alert monitoring

Asset Management guidelines team supports portfolio managers by updating Investment management mandates on compliance platforms and monitoring alerts for Institutional client guidelines. Coding involves setting up client and compliance regulations in systems to enable effective monitoring of guidelines. Monitoring requires managing alerts, breaches generated pre/post trade as a result of trades/ non-trading actions and communicating effectively with various stakeholders.

TEAM : ASSET MANAGEMENT INDIA GUIDELINES CODING TEAM

The main functionalities in the Guidelines coding and Guidelines Monitoring are as below:

- Investment Management Agreement Annotation
- Using compliance platforms to code client and regulatory rules.
- Standardization of rules
- Trading setups with a counterparty and a broker
- Establishing a strategy benchmark and a security list that has been accepted by the client
- Using machine learning technologies for common rule configurations
- Analytical examination of investment guidelines supplied by investors and institutions.
- Collaborate with various operations teams to increase data availability and overall data quality.
- Tracking down the fundamental causes of investment breaches

- Liaison with Portfolio Managers and end-clients to ensure that Investment Guidelines are followed to the letter.
- Ensure portfolio investments are made in accordance with client guidelines, company rules and procedures, and all relevant regulatory requirements.
- Use Portfolio analytical tools to calculate durations and weightages for complicated rules.
- Equity, Fixed Income, BETA, ETF, Funds, Hedge Fund Portfolios, and Derivatives investment guidelines analysis and interpretation
- Verify coding accuracy and communicate any discrepancies.
- Collaborate with various operations teams to increase data availability and overall data quality.

I was involved in the coding tasks that are performed on daily, weekly and monthly basis by India Team. This provided me the opportunity to learn the functionality of Guidelines coding. The GC is done as per the guidelines provided by the clients and restriction are set up.

There are two types of restrictions, hard and soft restriction. Soft alert can be overridden by portfolio managers. Hard restrictions are placed on industry or instrument which the institution will never want to trade in. Social restrictions are placed as hard errors – Tobacco, Gambling. Exposure restrictions are coded as pre and post trade which sets the limit of buying.

Regulatory restrictions are coded as pre and post trade which sets the limit of buying. Regulatory restrictions are updated in rule library and are applied to accounts applicable. In universal rule library, one rule may be applied to one or more accounts.

BRIDGE RULE IN TRADE COMPLIANCE SYSTEM

Trade Compliance:

All the procedures and processes by which goods or services enter and exit a country while adhering to all applicable laws, rules, regulations, and requirements of the country from which the items are being imported or exported are known as trade compliance.

Trade compliance is a broad word that encompasses a wide range of areas of international trade, all of which necessitate a high level of knowledge and skill to manage successfully. Training, categorization, trade risk, taxes, and import tariffs are all included in this phrase, as are any and all certificates, product testing authorities, and country-specific import licencing and approvals.

Trade compliance exists to maintain the stability of global trade practises. It's critical that businesses and their products adhere to the same economic, ethical, quality, supplier, and consumer protection standards and criteria.

Trade Compliance Management System

A Trade Compliance system at JP Morgan Chase & Co. is a pioneer in pre-trade restriction technology and delivers comprehensive pre-, intra-, and post-trade investment compliance capability. It provides the fastest limitation checking speed in the industry, supports a wide range of global regulatory rule libraries and requirements, and allows non-technical users to write their own rules quickly and easily.

Trading Compliance System uses an efficient, customizable, and fully auditable procedure to capture and monitor huge volumes of transaction-related data. The system allows asset managers to centralise the monitoring and control of their trading operations across multiple systems, markets, and trading desks for the first time, with the ability to recognise unwanted trading patterns, restrict trades by attribute, and limit cumulative volumes by counterparty, desk, trader, or market. The solution, which includes an aggregated post-trade monitoring suite and a full pre-trade API, is completely OMS-agnostic.

In this compliance system coding of the cases is performed. For all accounts there is a bridge rule coded. This rule is used to check whether the account is set up properly on that system or not. A bridge report is made on daily basis with an aim to check whether the bridge rule is working properly or not on the accounts.

Recommendation: It is prime candidate for IA Automation.

US IPO TRAINING

Initial Public Offering

The process of issuing shares of a private firm to the public in a fresh stock issuance is known as an initial public offering (IPO). A firm can raise funds from the general public by issuing public shares. Because it often involves share premiums for current private investors, the transition from a private to a public firm can be an essential opportunity for private investors to completely realise rewards from their investment. Meanwhile, public investors are allowed to participate in the offering.

An initial public offering (IPO) is a significant milestone for a company since it allows it to raise significant funds. This increases the company's capacity to expand and grow. When a corporation goes public, private share ownership transforms to public ownership, and existing private shareholders' shares are valued at the public market price.

Bloomberg Terminal

A Bloomberg terminal is a computer that allows investors to access the Bloomberg data service, which provides real-time worldwide financial data, news feeds, and messaging to investors. Investors can also utilise the Bloomberg terminal's trading system to make financial operations like stock and options trades easier. Bloomberg terminals are one of Bloomberg L.P.'s key product offerings. They are one of the most popular and well-respected professional investment strategies ever devised for the financial market. Individual investors with little amounts of capital cannot afford to buy this product because of the comparatively high recurring cost. Using its own secure network, the system distributes news, pricing quotations, and messages. The black interface, which is not ideal for user experience but has become a recognised feature of the business, is well-known among the financial community.

Process

There are lot of companies that gets listed on daily basis. In order to receive data points for our system, extraction of data from Bloomberg portal is required to be done. This data points facilitates the coding procedure also. Thus the extracted data from the portal is uploaded manually on daily basis so that we can block the IPO listed in 40 days.

Bloomberg is among one of the companies which provides data by lancing its data. This data includes anything and everything about the securities that are listed on stock market. It includes

fields like issuer and many other fields. So the process involves extraction of data from external data portal and cleaning and sorting it and then feeding of that sorted data into the system of company.



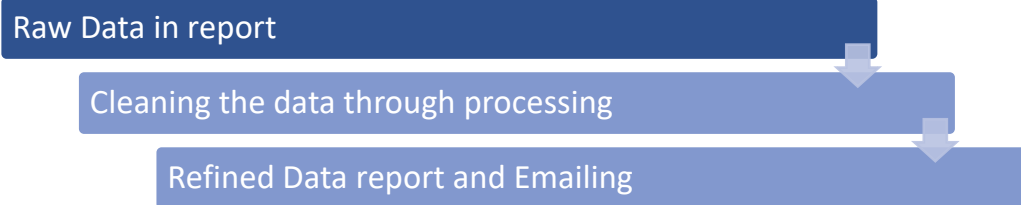
Thus, the data i.e. feed, which we get from companies like Bloomberg, Morningstar etc. are used by various asset managers in order to manage asset of the clients for coding, for updating process, for checking of warning like hard and soft warnings etc. and thus up to date data is used for all the required purpose.

By feeding data into our system, the new securities are added so that if one needs to code any type of restriction from the client side regarding newly listed IPO, it can be done easily by capturing this information.

AUDIT REPORT

There is an application which is used in counter party coding process. It is used to set up derivatives products. The changes made by any person can be easily reflected and thereby identified through this report.

The data that we get is in raw form so we clean and sort the data. Through filtering process, we get the identifications information of those who made the changes. This information is then used to send email so that they could provide the evidence of the updates that they have made.



The task is done on daily basis to keep the track and to maintain and update the system.

EOD TASK TRAINING

It is a control check process which is done at the end of day on the daily basis. It is used to check the allocation of all the cases is done correctly or not. It also checks whether the warnings are placed correctly.

The cases are allocated for various purposes like guidelines revision, changes or updating of any particular rule etc. This allocation is done on the management system and cases can be transferred in the same.

Several files are taken from the previous day and are matched to the current day scenario in order to check any update. At the end of the process a macro is run.

Through this, information is extracted on the case allocation and whether the warnings with respect to particular cases are allocated properly or not.

MARKET CAPITALISATION RULE :

Rule maintenance system contains folders containing various types of accounts, rule library and universal rule library. Rules are maintained in the compliance system which possesses two hierarchies. The two types of hierarchies are Primary hierarchy and Secondary hierarchy. Primary hierarchy manages all the accounts at the global level and all the accounts currently active are shown in the system. All the accounts having each and every type can be accessed by in it. Whereas Secondary hierarchy contains all the accounts separately. The accounts are basically classified on basis of asset class and region.

The rules are coded in each account are displayed in this system. Rule contains summary of rule, narrative which possesses a small and clearly stated purpose of rule, Case number, Severity of Rule, Scope of Rule etc.

This process basically checks all the rules of selected accounts given in the sheet and related accounts are updated in the excel sheet. Also the status of the accounts were check and their asset classes. By checking regularly, the status of accounts, one can avoid unnecessary warnings and rule coding process on those accounts.

Observation: Automation feasibility is low due to requirement of updates from the trade compliance system.

IEG WARNING CHECK:

IEG stands for International Equity Group. IEG Warning check is a type of control check process which is performed for the Portfolio Managers. It is used to check whether the warning attached is correct or not. Two systems are used in this process. One is trade compliance system and another is the system where cases are allocated and managed. This process helps to determine whether the warnings related to accounts are coded properly or not.

I have also introduced this process to the new joiner.

Recommendation: Tech to run a report of all accounts on the IEG Rule. This report to be used for IA tools for the automation purpose.

CODING TRAININGS :

A total of 15 coding trainings are allocated in order to provide better understanding of line of business as well as the scenario of guidelines coding. These trainings broadened my horizon by making me understand the usage and significance of various systems used in guidelines coding. It covered a wide range of topics including:

1. The overview of regulatory and compliance system
2. Overview on the data structure and coding in compliance system
3. Overview on the interpretations of guidelines from client
4. Construction of rules and warnings
5. Technical Architecture of system
6. Usage of compliance and other systems for updating process
7. Overview on Accounts that are not in schedule
8. Equity Session
9. Guideline's trainings – Special character Report

INDIA GUIDELINES JUNE MONTH TOWNHALL:

I **hosted** the India Guidelines Town Hall for the June 2021. I prepared the presentation along with the team by inculcating their ideas and other inputs. Prepared two Fun Ice breakers after brainstorming various ideas with the team.

In the Town Hall, the fireside chat session was organized for which approached various members in the team questions that they want to put forth to managing director and executive director. In addition to this, I also prepared and designed the agenda for the town hall to the team. Also prepared and sent the invite for the Town Hall of India Guidelines Team.



This opportunity gave me the platform for learning organizational skills, networking opportunities, improving communication skills, knowing the functional updates, putting attention to details, adaptability and exposure to present myself in front of whole team.

CERTIFIED LEARNING COURSES :

The below given are the learning courses which are specially designed by the team so that the person could gain overall knowledge on the different areas of work. These courses had examination in which minimum requirement of 70 % was present for passing and gaining completion certificate.

Courses undertaken are as follows :

- Equity and Bond
- Welcome to Asset and Wealth Management
- Asset Management Business and Risk management
- Asset Management – Introduction
- Asset Management other Risk
- Life of Trade – Introduction
- Life of Trade – Pre trade
- Life of trade – Scenario
- Life of trade- Clearing and Settlement
- Life of trade – Execution
- Constituents of Trade Life Cycle
- Asset Classes – Type
- Financial / Capital Market Overview
- Life of Trade – ongoing Position and Risk Management
- Facility Types and Asset Classes
- Private Wealth Management and Relationship Management

A certificate was awarded on passing each and every course.

OTHER COURSES:

There were 11 other introductory courses which were offered by Compliance, Human Resource Department, Cybersecurity, Consumer and Community Banking, Asset and Wealth Management.

INTRODUCTION TO ALTERYX COURSE:

I attended various introductory sessions for the Alteryx Core Designer.

Alteryx is a platform that enables businesses to swiftly and efficiently solve business issues. The platform can serve as a key component of a digital transformation or automation project. Alteryx enables teams to create processes that are more efficient, repeatable, error-free, and risk-free. Unlike many other products, Alteryx is simple to use for business customers who do not have an IT background. Companies who use Alteryx enjoy higher employee engagement and throughput from their analysts in every area, according to our experience. Alteryx is a power saw for teams that have traditionally relied on hand saws.



Alteryx is a data access, manipulation, analysis, and output software solution. This can be done on a one-time basis, or it can be done on a recurrent (daily, weekly, or monthly) basis (called a "workflow"). Alteryx creates workflows in such a way that they become a type of process documentation, allowing users to examine, collaborate on, support, and improve the workflow. Files, databases, and APIs can all be used to read and write data. Alteryx also has capabilities for predictive analytics and geospatial analysis.

CLIENT TIERING ANALYSIS

The clients are segmented into 5 different categories depending on their contribution to revenue generation.

Client Tiering is done by analysing the tableau dashboards having information on the volume of activities performed for these clients and the amount of time spent on these clients.

In this analysis, the top five clients in the list of bottom 50 clients were taken. These clients belonged to global liquidity, fixed income and equity class.

The activities which were classified were repeating post trade alerts, pre-trade alert review, new post trade alert, manual guidelines coding, guidelines revision, rule coding etc.

Post trade alert are due to post trade processing. After a trade is completed, post-trade processing takes place. The buyer and seller compare trade facts, ratify the deal, update ownership records, and arrange for the transfer of securities and cash at this point. Post-trade processing is particularly significant in non-standardized marketplaces like the over-the-counter (OTC) markets.

Process of Analysis: Analysis was done by extracting the information from both the dashboards and plotting the graph of activity distribution and analysing the trend from January 2020 to May 2021. The graph was plotted for the same and peaks were determined.

In the category of **Global Liquidity** one account was taken. In this analysis it was observed that more than 30 % of time was consumed due to changes in the rating rule. The reason behind these can be due to new issue in the market which may not be provided rating yet. Another reason can be downgrading of the old security and other cases can be analysed on one-to-one basis.

In the category of **Fixed Income**, one account was taken into consideration. In this analysis it was observed that more than 50 % of time was consumed due to changes in the rating rule. The reason behind these can be due to new issue in the market which may not be provided rating yet. Also, there were many backend reasons like double posting were detected. Another reason can be downgrading of the old security and other cases can be analysed on one-to-one basis.

In the category of **Equity**, three account was taken. In this analysis it was observed that maximum amount of time was consumed due to changes in the rating rule. The reason behind these can be due to new issue in the market which may not be provided rating yet. Another

reason can be downgrading of the old security and other cases can be analysed on one-to-one basis. In some cases it was observed that it was due to false halts in the system.

Limitations and Future Work :

There are some technological and system limitations at this point of time. In addition, to this there are other market drivers that drives the changes. Peaks were highlighted so that any pattern change can be analysed in future. Further investigation was suggested for resolving the limitations and determining the opportunities for improving efficiency.

Manual Guidelines Activity Analysis:

In this analysis, the clients were distinguished by number of activities done and time spend on manual guidelines by taking all the categories of the clients and by taking from Fixed Income, Equity, Global Liquidity and Solutions.

It was observed that higher number of activities were done for second category of clients than for the first category clients in the Fixed Income type. Highest number of activities were performed in main category in Equity type. In the Global Liquidity, second category was higher by more than 500 units than the first category.

Analysis and Recommendation: A strategic initiative was already in place to analyse the manual guidelines and to reduce and automate where possible. Client tiering should be one of the components for the analysis of manual guidelines reduction project.

TEAM INVOLVEMENT

DAILY HUDDLE MEET:

I was included in a daily meet held by team where we discuss Issues and concerns within Equity, Status for cases, Training Status, Team Updates, Email follow-ups and any other task required to be completed. It gives a platform to solve a problem together by aligning everyone about the topic. This provides me with an opportunity to learn how business works, how an issue or concern raised is addressed, how to work and communicate in team, team ethics, helps me understand culture, and gives an overview on working in and with team. Thus, a meeting in my perspective proves to be an essential learning element. It helps me understand how a meeting can improve performance, enhance collaboration, build a better team and moves the project or any task forward successfully.

EQUITY MONTHLY METRICS MEET:

The main objective of this meet is to discuss the overall performance of the team and to identify the areas of improvement. The methods are described which helps to reach the target effectively and efficiently on the monthly basis. An analysis is done by comparing the time spent and by the activities completed through various months. Also the further needed actions are discussed in order to improve and maintain the values.

BUSINESS RESEARCH GROUP MEMBER:

Through inclusive groups that collaborate across regions and within the BRG network, employees may share ideas, advance professionally, and interact with colleagues who share similar interests. BRG's priorities are consistent with the company's, and they are all available to all employees. Over 35% of our employees in 53 countries now belong to one or more of our BRGs.

1. Access Ability: Disability Resource Group

- Maximizing the contributions of employees who are disabled, have a long-term sickness, or are responsible for caring for others..

2. Adelante: Latino/ Hispanic Business Research Group

- Enabling Hispanic and Latino employees to explore and pursue career development and community involvement opportunities.

3. Aspire: Asian & Pacific Islander Reaching for Excellence

- Improving the professional development and leadership possibilities for Asian and Pacific-Islander employees..

4. Bold: Black Organization for Leadership Development

- Creating an empowering atmosphere for employees, particularly those of African heritage, that focuses on career and personal growth

5. NextGen:

- Engaging early career workers to network, build relationships across all levels and groups of the organization, and advance their careers.

6. Pride: Lesbian, Gay, Bisexual, Transgender, + and ally Research Group

- Employees who are lesbian, gay, bisexual, or transgender, as well as allies and management, are encouraged to participate in establishing an inclusive atmosphere..

7. Sage: Administrative Professionals Resource Group

- Encouragement and commitment to personal and professional development, as well as the sharing of useful information

8. Vets: Voice of employees That Served

- Identifying and pushing for possibilities that will help the company maintain its leadership position in the industry while also strengthening its commitment to veteran families.

9. Women on the Move: Interactive Network

- Providing a collaborative platform and resources for women at all levels to be successful in their retention, development, and promotion.

10. WFN: Working Families Network

- Open to all employees in EMEA and APAC, this initiative promotes knowledge sharing and networking opportunities to help employees balance work and family life.

Among these 10-business research group, I was a part of Women on the Move which is an interactive network that promotes the well-being and leadership of women. It is not restricted

to any gender. This group mainly focuses on development of women on professional as well as personal basis.

INTERACTIVE SESSIONS

Various webinars and other interactive sessions were attended which covered a wide range of topics such as

- Diversity and Inclusion
- Emotional Intelligence
- Sign Language
- Digital Tools
- Culture
- Various sessions by leaders from different Line of Business

I was **appointed** as the leader and SPOC for the “ Interns Got Talent “ which was the fun event organised by HR as a part of farewell. I along with my team performed a small 3-5 minutes skit with the theme of movie and a web series.

PART C

LEARNINGS FROM PROJECT

The summer internship provided me with great learnings about the technical as well non-technical aspects of the operations in the Asset and Wealth Management Team. It gave me an immense exposure to get connected with new people and learn from them. It took me through the real time experience of the corporate sector by making me understand on how work is done and what type of difficulties are faced and methods to overcome them.

1. As I am a fresher, the internship provided me an opportunity to learn from leaders of the corporate world. As I was a part of India Guidelines Coding Team I got to know various terminologies, methods and procedure involved in handling the case
2. I gained a wonderful experience by dealing and learning various systems used for the client management as well as trade management.
3. Through various certifications in the are of asset and wealth management I was able to know its functions and significance closely.
4. Through the courses on life of trade i.e trade life cycle I learned about various procedures that are involved in the trade.
5. I learned about various process involved in trade life cycle which is done by front office such as trade capture, trade execution which is further transferred to middle office where validation m booking and confirmation of trade occurs. Back office plays a role of clearing and Settlement and accounting and financing involved in the trade.
6. I learned about various identifier like ISIN and Cusip involved in the trade.
7. I learned how to code the rules given and what type of severity, scope and level to be applied in the trade compliance system.
8. I gained knowledge on how the guidelines received from various clients are interpreted and how any issue or concern is passed to portfolio manager. I also got to know the process involved in coding of the case like annotation, Guidelines revision, Guidelines Changes etc.
9. The project work of Client tiering analysis gave me an exposure to the field of analytics and made me understand that through analysing the minutest thing one can contribute significantly to the profitability of the company. It also gave me immense exposure as

I was co-ordinating with various other teams as well in order to get analysis of the extracted data.

10. Various new platforms related courses were introduced to me which gave me a broaden horizon on how technological advancement can bring a meaningful change.
11. By hosting India Guidelines Town Hall, it helped me enhanced my communication skills, presentation skills, learned about team work and its significance, culture of team, and also provided me with an opportunity to present myself in front of leaders of the organisation.
12. Through the process of Team involvement, I was able to have a close look on how the team works, how important is to have clear communication within the team in order to have efficient work done.
13. Through various interactive sessions, I was able to get to know the functionalities and the significance of other line of business also. I was able to get knowledge on how emotional intelligence is important and the role it plays. Also got learnings from the experiences and thoughts of those leaders.
14. I was able to enhance my leadership skills by being a leader in farewell the event organised by Human Resource Department

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