

Case Study on:



HIGHLY DRIVEN
HIGHLY DISCIPLINED



Ruban D'Honneur Recipient
European Business Awards 2012/13

The Infosys Business of the Year Award [t/o €26-150m]
OSTC Poland



OSTC Poland

Global Trading Success Bucks Industry Trend



While global trading volumes have declined considerably and the trading industry as a whole is continuing to see massive decline, some companies seem to be resilient to the downturn and are maintaining positive growth and buoyant trading activity. One such company is OSTC Poland. In a candid interview with the European Business Awards, CEO of OSTC Poland, Ian Firla reveals what it is that makes OSTC Poland different and how the company is able to maximise the potential of every trader and every trading opportunity.

Proprietary derivatives trading company, OSTC Poland is not only one of the industry's few success stories with over 20% growth year-on-year, it is also a well-deserved recipient of the European Business Awards Ruban d'Honneur for The Infosys Business of the Year Award [t/o €26-150m]. In light of its exceptional achievements, the European Business Awards is taking a closer look at OSTC Poland's approach to the trading industry, in order to discover how it has been able to grow and expand when most of its competitors seem to be held firmly the grip of the financial crisis.

The European Business Awards' judges have been particularly impressed with OSTC Poland's clear risk averse principles coupled with its focus on trading procedures, its recruitment and training policies and its single-minded determination and drive to succeed.

One common theme for OSTC Poland is that the company does not wait for opportunities to present themselves; it is out there proactively seeking prospects and making things happen. From the very beginning, OSTC has done things differently, first in London since 1999, then in Poland from 2005 and now in other territories across the world. OSTC does not follow the crowd; it chooses its own unique path and has the results to categorically prove that its approach works.

As Ian says, **"OSTC has always looked away from the mainstream. Even when other firms were setting up in the City of London, we looked further afield and located our Head Office in South London. We were sure there would be employees who would be interested in avoiding the commute and working closer to home and we were right. Our move to Poland was based on a similar premise – there was a huge, educated yet untapped market of potential staff just waiting for trading opportunities."**

OSTC was the first business in Poland operating directly on global derivatives markets. When the company was established in 2005 there were very few trading opportunities for Poland's young, motivated and highly-educated population. Prior to OSTC's arrival in Poland, any ambitious graduates seeking a career in trading had to move to London, Frankfurt or Chicago. The company has since put Poland firmly on

the trading map, providing top young university graduates with a unique opportunity to develop their skills and accelerate their careers as traders on the largest global futures exchanges without having to leave their home country.

Ian explains that the right employees are central to OSTC Poland's trading success, **"We want to find the very best people for a career at OSTC Poland and work closely with universities to discover students with the correct aptitude and attitude for the job. We don't sit back and hope that they come to us, we actively go out and find our future workforce while they are still studying."**

OSTC has opened a **Trading Lab** at the Academy of Economics in Krakow, one of the country's leading universities, which has become a proven success, attracting greater attention than expected from both students and professors, who are looking to provide real-world examples for specific modules. OSTC is now building on this success, opening Trading Labs in most of their eight partner universities. These unique labs provide students with the chance to use the latest software and data systems, giving them a taste of trading and helping them make a more informed decision about their career path. The labs also help OSTC Poland find the trading stars of the future.

"Finding talent is hard work, but not investing in that talent is a deadly sin. We offer all our employees a career path which can take them from trainee trader to full partner and eventually on to become a business owner in their own right as part of our joint venture scheme."

OSTC Poland prides itself on its employee training programme which enables all employees to perform to their maximum and fulfill their potential. The company offers employees an average of 20 days training per year and provides a systematic career development programme.

Currently OSTC has two very successful start-ups running in the UK. There are also a number of joint ventures already in the pipeline at OSTC Poland. These newly-formed companies are working within existing OSTC Poland offices at the present time but will soon be ready to take the business and set up in other areas of Poland.



Words from the Judges

"Impressive growth despite industry contraction."



Looking to the Future

OSTC is constantly working to identify new business opportunities as well as ways to diversify risk. One of the key means of achieving this is by increasing the number of markets the company works on and the products it trades.

At the end of 2010, OSTC was trading 46 products on 10 markets. Today, the company is present on 15 global markets and trades 67 products, representing an **increase of over 50%** on its diversification plans.

Having experienced such success in Poland, OSTC is now able to replicate its sustainable and scalable Polish business model in other emerging markets. The company is currently looking at prospects in Turkey, which has been earmarked as another strong market with a young and enthusiastic population. Other areas include South America, Asia, in particular increasing the number of offices in India, and other regions of Canada in addition to OSTC's existing office in Montreal.

OSTC Poland will continue to develop its relationships with universities, establishing a solid mentoring programme which partners experienced traders with younger trainees and students to give them peer-led support. The company will also focus on its internal employee development programme, constantly finding new ways to maximise the potential of its young and motivated staff.

OSTC operates with best in class infrastructure, developing its own internal software programmes and utilising the latest data systems to help cope with the 45% increase in transactions seen by the company over the last two years. OSTC is currently investigating whether improved macroeconomic models, coupled with high-performance computing, could lead to a better understanding of financial trends. The findings from this research will increase OSTC's confidence in decision making, provide better returns on investments and shape its future strategic development.

The Knowledge Bank

OSTC Poland operates within clear boundaries in order to minimise its risk. The company cares passionately about every detail that affects its business and has spent a great deal of time and resources formalising its practices into documented processes. This 'knowledge bank' helps position OSTC Poland as a replicable example for expansion into new territories.

"Strategic planning is key to our success and our highly-disciplined workforce adheres to process-driven guidelines which help us to make the most of each trading opportunity. We are constantly analysing our position, learning from our experiences, listening to staff feedback and recording our procedures with a view to shaping the most successful future possible for OSTC Poland."

"Finding talent is hard work, but not investing in that talent is a deadly sin. We offer all our employees a career path which can take them from trainee trader to full partner and eventually on to become a business owner in their own right as part of our joint venture scheme."





“Being honoured as a Ruban d’Honneur recipient is, to me, a recognition of the drive and determination of the whole of OSTC to maximise the opportunities available to us. We approach our careers with passion, discipline and fun which makes OSTC such a unique and exciting place to work and succeed.”

Ian Firla, CEO, OSTC Poland.

About OSTC Poland

OSTC was founded in 1999 in London in the highly competitive trading sector of the financial services industry and is based on a platform of clear risk averse principles coupled with a determination and drive to grow.

Operations in Poland began in 2005 and initially employed a small group of recent graduates, who are still running the business today. The company has now grown and matured, with offices in five large cities across Poland but has not lost sight of the importance of giving young, ambitious graduates the opportunity to enter a market, build a career and achieve great success.

OSTC Poland’s commitment to its staff inspires a great deal of loyalty. Staff turnover at OSTC is just over 20% in an industry with an average turnover that’s significantly higher and it has twice received an Investor in Human Capital Award in recognition of the investment it makes in its people.

OSTC Poland has experienced rapid growth and diversified in new directions but all its strategies are developed with its core values in mind. It is these values that have helped OSTC remain focused and become a global leader in its sector:

High Performance – OSTC’s staff should always be able to perform to their maximum potential; **Dynamic** – OSTC remains agile in order to see and embrace new opportunities; **High Performance** – OSTC’s staff should always be able to perform to their maximum potential;

Dynamic – OSTC remains agile in order to see and embrace new opportunities;

Committed – OSTC expects a lot from itself and from its employees;

Disciplined – OSTC values strict discipline in order to minimize risk;

Respectful – OSTC listens to and respects the views and opinions of all its people irrespective of their position or seniority;

Passionate – OSTC cares about every detail that affects its business and is driven to be the best at everything it does.

Thanks A Million

OSTC Poland has been very successful as a company and recognises that it needs to share some of its good fortune. As a result, the company has launched its “Thanks A Million” charitable foundation.

The foundation works on three primary projects, first, supporting local charities and second, it subsidises sponsorship of international charities such as the NM Township Trust. Perhaps the most ambitious project is a partnership with Kiva Loans, which enables each OSTC Poland trader to micro-finance small businesses in impoverished regions around the world. OSTC Poland has found a synergy with Kiva, which, together with its partners, works with small, individually-run and family-owned businesses providing financial support to help them expand. As the loans are repaid, the money is reinvested back into other businesses. The idea is to empower business owners to build their own businesses with the help of an interest free loan.

About the European Business Awards

Since 2007, the European Business Awards has been shining a light on the most pioneering businesses on the continent by promoting excellence, best practice and innovation in the European business community. The awards programme recognises excellence in all disciplines of business including individual business functions. Entrants have ranged from fish farming organisations to renewable energy firms. In 2011, they had a combined turnover greater than €766 billion Euros (6% of EU GDP) and employed over three and a half million people between them.

Businesses from across Europe are invited to enter the Awards. The competition for finalist places is fierce with many of the Europe’s most established brands being represented.

The Judging panel is comprised of experts in their fields who each bring experience, business acumen and understanding to the board. The overall winners in each category will be announced at an awards ceremony in Istanbul in June 2013.

OSTC Poland
ul. Erniii Plater 28
Warsaw Corporate Center
Warsaw 00-688
Poland
T: +48 226 303 270
E: pr@ostc.com
www.ostc.com

www.businessawardseurope.com



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