

### **Stanford University completes 2003 – 2008 phase of GlobeOp business model case study**

LONDON, NEW YORK – 20 MAY 2009 – The second phase of a GlobeOp Financial Services business model case study has been finalised by the Stanford University's Graduate School of Business. GlobeOp is the first hedge fund administrator to be featured in a case study developed for classroom use by Stanford.

'GlobeOp: Structuring for Hedge Fund Growth, 2003-2008' follows the initial study that documented GlobeOp's foundation, strategic decisions and activities during the first three years following its foundation in 2000.

The new chapter documents GlobeOp's five-year growth from a young business with 400 employees and 82 hedge fund clients, representing more than \$26 billion in assets under administration (AuA), to a publicly-listed company with a global service network on three continents.

Today GlobeOp employs 1,600 people in 10 facilities worldwide and serves more than 180 clients representing \$91 billion in AuA.

Hans Hufschmid, CEO of GlobeOp, said: "The five-year period discussed in the new chapter details strategic milestones for GlobeOp that were also important learning experiences for us as entrepreneurs and as a service provider. As it concludes at the beginning of a year of unprecedented turmoil for our clients and financial markets in general, we hope this latest installment will provide students with useful insight into the vision, nimbleness and innovation needed as market opportunities and challenges develop. With new market fundamentals now emerging, we believe the focus on client service and transparency detailed in the case study will position us well for the future."

Professor Glenn R. Carroll, who led the study, noted that, "This second GlobeOp case provides an exceptional opportunity to see how an entrepreneurial start-up in financial services was transformed into a mature global organisation without losing its technological advantage. We are very grateful to GlobeOp for allowing us access and know that students everywhere will gain from studying the case."

The case study was supervised by Professor Carroll, Laurence W. Lane professor of Organisations in the Graduate School of Business and (by courtesy) professor of Sociology in the School of Humanities and Sciences, Stanford University; and written by Victoria Chang, a Graduate School of Business researcher.

This latest case study segment documents how GlobeOp established a significant presence in India to provide clients with 24/5 services through scale and time zone optimisation; hired a chief operating officer to create structured people and process management; and became a publicly-listed company. It also discusses the development of GlobeOp's focus on people, processes and technology and the creation of new revenue streams through unbundled services in response to new market opportunities.

The case study can be accessed on the GlobeOp website <http://www.globeop.com/globeop/ab/gotimeline/stanhistory> or the Stanford Business

School website [https://gsbapps.stanford.edu/cases/detail1.asp?Document\\_ID=3056](https://gsbapps.stanford.edu/cases/detail1.asp?Document_ID=3056).  
It will also be distributed by Harvard Business School Publishing.

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**Notes to Editors—About GlobeOp Financial Services**

GlobeOp Financial Services (LSE:GO.) is a leading, independent financial technology specialist providing automated, integrated middle-, back-office, administration and risk reporting services to hedge funds and asset management firms—including banks, insurance companies, mutual & pension funds and proprietary traders. Clients trading a wide range of asset classes and derivatives outsource to GlobeOp to reduce technology investments and operational risks, and to focus resources on asset generation and portfolio management. Established in 2000, GlobeOp today serves more than 180 clients worldwide, representing \$91 billion in assets under administration (AuA). GlobeOp's headquarters are in London and New York; offices are also located in Dublin, Ireland; George Town, Cayman Islands; Harrison and Yorktown Heights, NY and Hartford, CT, U.S.A.; and Mumbai (Bombay), India. Further information: [www.globeop.com](http://www.globeop.com)

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