

## RISK MANAGEMENT

# MKI Reportedly Gives C\*ATS Marketing Team the Axe

*MKI merger results in the dismissal of C\*ATS marketing team.*

BY CRAIG MCGUIRE

Though it's nearly six months since Misys plc acquired C\*ATS Software, the London-based firm is still working out the kinks as it folds the risk management vendor into its own Midas-Kapiti International Limited (MKI) subsidiary. Specifically, Misys officials recently cut a clear path through the ranks of the old C\*ATS regime reportedly dismissing its entire marketing team, says a source knowledgeable of the said dismissals. An MKI representative did not return repeated calls seeking comment.

The source says Misys officials crossed the pond in late July and terminated the entire marketing department. It was unclear how many staffers were reportedly let go.

Misys first announced plans to

acquire C\*ATS back in early December last year and finalized the deal in the first quarter of this year. C\*ATS provides risk management products to the financial services industry, including its flagship CARMA product designed to enable financial institutions to measure risk and predict firm-wide exposure to market, credit and liquidity risk.



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From the outset, Misys planned to integrate the CARMA product with Misys' existing risk management products, Global Manager/Risk Vision, to offer an integrated risk analytics and credit limits management package. To achieve this end, Misys officials laid plans for combining C\*ATS with its MKI subsidiary—MKIRisk Inc.

Though it's difficult to ascertain MKIRisk's success to date, the recent wave of dismissals indicates dissatisfaction at Misys. As it looks to be primarily marketing, and not technology staffers that were let go, Misys officials may still be high on the technology they've bought—though perhaps not the way it's being packaged. ■

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