

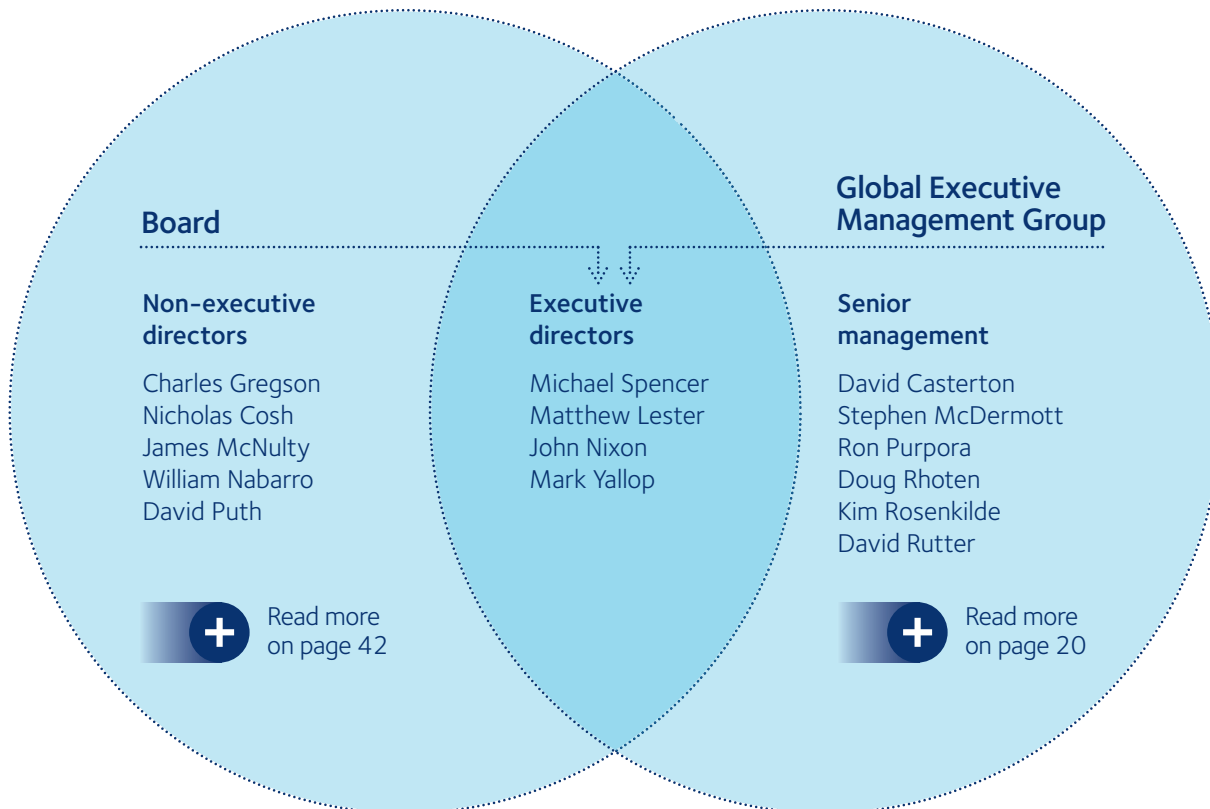
10. OUR KEY RESOURCES

Management

ICAP is managed by an experienced board of directors who are responsible for ICAP’s strategy and long-term business objectives, acquisitions and major investments.

The board also oversees ICAP’s risk management, control and compliance functions. There is a clear division between the roles and responsibilities of the Chairman and Group Chief Executive Officer. The Chairman is responsible for leadership of the board and ensuring effective communication with shareholders and the Group Chief Executive Officer is responsible for leading and managing the business.

ICAP has built a very strong competitive position with a very capable management team, led by the Global Executive Management Group. This group consists of the four executive directors of ICAP and six members of senior management and meets six times per year.



Staff

Our ability to attract and retain the highest quality staff and leverage their intellectual capital is one of the key factors driving the success of our business in a competitive environment. ICAP has more than 4,300 staff worldwide, with over 1,800 employees based in EMEA, more than 1,700 in the Americas and over 750 staff in Asia Pacific. Our brokers and their managers comprise the largest group of our staff. They are highly entrepreneurial, dynamic, team spirited individuals with extremely strong networking and interpersonal skills. Our technology professionals, sales, marketing and support staff also contribute greatly to our overall success.



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Technology

In order to remain competitive, our technology developers must not only ensure that our electronic, voice and post-trade platforms meet the needs of our customers but also that we are able to anticipate their needs in a rapidly changing environment. To maintain the highest standards, we make continual, strong investment in our technical infrastructure to improve our key performance metrics. During the year we spent 11% of our revenue on technology to improve our key performance metrics of:

- stability
- availability
- recoverability
- operational control
- security
- performance
- capacity
- latency reduction

Suppliers

We rely on a number of key suppliers to help us carry out our business. We have put in place procedures to ensure that purchasing decisions balance cost against other factors including service quality, global reach and resilience.