

Inside the Machine: How Man Group Architects its Technology Teams

Barry Fitzgerald · Man Group
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Technology solutions to technology problems.



- “Kubernetes: A Path to Inner Peace”
- “Agentic AI is the future of Quant technology”
- "Event Sourcing Your Way to Enlightened Execution"
- "How Microservices Saved My Marriage"

This is not one of those talks

Barry Fitzgerald

Co-Head of Systematic Technology · Man Group



Responsible for the engineering teams that build and run the technology powering Man's systematic investment strategies



Data



Research



Portfolio Mngt.



Execution



\$227.6 billion AUM as at 31 December 2025.

Delivery is Balancing Act



Managing trade-offs goes beyond code or software choices – you need to architect your teams

Balance I

The Platform



Two Worldviews, One Codebase

"Everything goes through our standards, our pipeline, our quality controls."



"Give me total autonomy to deploy any model, right now."

Paved Roads

- Golden paths for fast, safe deployment
- Templates, CI/CD, Scheduling, Monitoring, Guard-rails baked in.
- Most teams use these



Off-Road

- Teams can go custom for unique Alpha. They own the edge, the differentiation.
- Go off-road? You maintain it. You carry the pager. Freedom isn't free...

Balance II

Talent



Flexibility vs Expertise

Flexible Resourcing

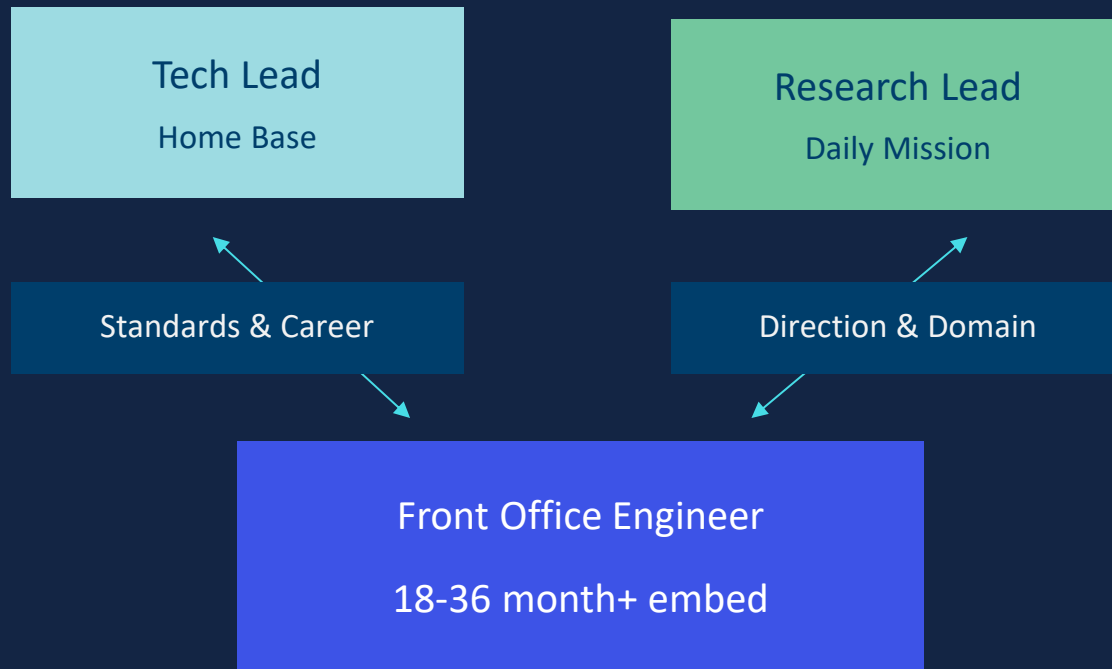
- Resource follows priorities
- Pooled resources
- Move anyone to any project instantly
- Maximum efficiency



Long Term Engagements

- Deep domain context
- Long lived trust and relationships
- Career ownership
- People are not units of productivity

Man Group: Deeply Embedded Engineers



Engineers are not fungible cogs. Deep context creates real leverage.

More Liquidity? - we tried "The Sector Pool"



We built a shared pool of engineers to service multiple sector teams.

Resource could be moved quickly to top priorities. Increased liquidity in resourcing.

It looked efficient on a spreadsheet.



Developers lacked the domain

and top priorities. Top embedded engineers.

h – hard to acquire new

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We aim here!

Balance III

Teams & Architecture

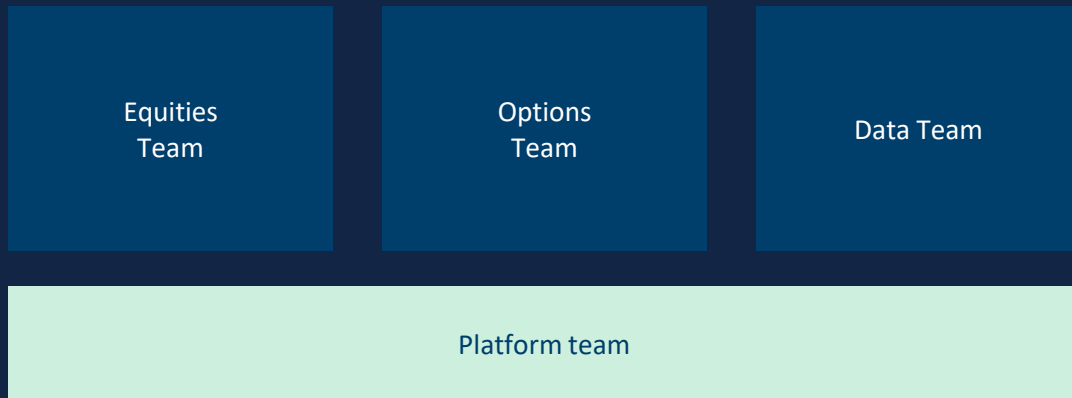


Conway's Law

“

Any organization that designs a system will inevitably produce a design whose structure is a copy of the organization structure.”

Melvin E. Conway



*What makes a
perfect team?*



**2
years**



180 teams



37,000 employees

The answer?

‘Psychological safety’

Conway's Law vs. Psychological Safety

The Reverse Conway Manoeuvre

To decouple the software, you must break and reorganize the teams to match the target architecture.



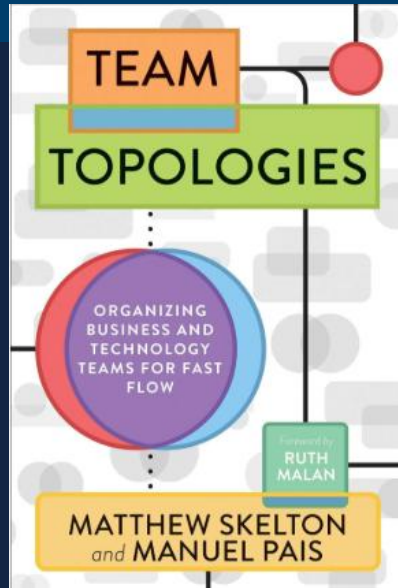
Google's Project Aristotle

The #1 factor in team performance is psychological safety.

Reorgs destroy this.

Balance between stability & desired end state

- Use **Reverse Conway** sparingly to set the hard APIs between domains.
- Keep the humans stable inside those domains. **Stream-Aligned Teams** stay together for years.
- Decouple the code so the people don't have to be ripped apart every time the architecture evolves.



Inspired by Team Topologies — Skelton & Pais

- What are your Paved Roads and your Offroad?
- Long-term context and relationships are highly valuable
 - Team Structure is a powerful tool



Choose a balance for now & choose a balance for your context.

Questions?



We Are Hiring

See: <https://job-boards.eu.greenhouse.io/mangroup>

[Jobs at Man Group](#)



Or find me on LinkedIn:

Barry Fitzgerald

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