

CASE STUDY

Euromoney TRADEDATA

CLIENT: Reference Data Provider

REGION: Worldwide

INDUSTRY: Investment Banking

THE CLIENT

Euromoney TRADEDATA is a market leader in reference data for the futures and options industry globally. TRADEDATA serves the needs of modern trading systems, from pre-trade risk, through to post-trade automation and regulatory compliance.

THE CHALLENGE

File transfer of large reference data sets into common or siloed repositories, is still cost-effective despite the significant client investment in resource to develop and maintain in-house. However, the build and support for internal integrations to client applications and workflows, represents a persistent overhead and demand on scarce development

“We recognise ipushpull as a leading exponent with their real-time data sharing and workflow platform. We expect further benefits from their connections to other community messaging solutions.”

Mark Woolfenden, Managing Director, Euromoney TRADEDATA

resources. Consumers of reference data need significantly more support across increasingly more challenging workflows for a growing number of data sets.

In addition, many firms’ trading systems traditionally have not been well equipped to ensure consistent data is available across the whole organisation at each point in the trade lifecycle.

Siloed data can lead to several issues, data inaccuracies, process failures and costly ongoing management and maintenance, especially when merging large complex data feeds. TRADEDATA needed a more reliable, scalable approach with better usability and end-user experience.

THE SOLUTION

Euromoney TRADEDATA identified that partnering with an organisation with expertise in providing leading technology and applications to support Data-as-a-Service (DaaS), would achieve a faster route to implement on-demand data solutions for their clients. This approach also represented the most cost-effective option over building and developing a suite of solutions in-house. This also emphasised its strategic focus on curating best in class data sets rather than on data distribution.

TRADEDATA recognised that the on-demand model is the future of data consumption, particularly within community chat and messaging networks, as part of a suite of delivery systems required to service all parts of the market that need futures and options reference data.

Several integrations were created to key applications, including an add-in for Microsoft Excel, a desktop OpenFin app and, utilising ipushpull's bot framework, chatbots and apps for Microsoft Teams, Symphony and Slack.

From initial scope of the project to first delivery took six weeks. As a result, Euromoney TRADEDATA now offers clients easy and timely access to its extensive library of reference data including intraday updates of its symbol mapping service and regulatory reporting data, to quickly resolve trade breaks and trade flow processing issues.

“This is a complete game changer for our business. This is already opening up new markets due to our increased ability to scale.”

Mark Woolfenden, Managing Director, Euromoney TRADEDATA



THE BENEFITS

The partnership with ipushpull has meant the lifetime investment of launching and managing an on-demand reference data solution will be significantly lower. Furthermore, the flexibility of managing the delivery of data within client workflows has been significantly increased. It is also now much easier to forecast running costs for each client through the set of managed integrations.

“This is a very important partnership for Euromoney TRADEDATA, as we begin to experiment with embedded, on-demand workflow functionality and delivery systems for our reference data.”

Mark Woolfenden, Managing Director, Euromoney TRADEDATA

apps. This means reference data is live and consistent at all points in the trade lifecycle.

For example, client service teams can now more easily collate, interpret, and validate information consistently, accurately, and reliably.

Reference data is also more readily available through the support of the major chat platforms, e.g. Microsoft Teams. Users can easily interrogate data on-demand, such as, finding reference data for an ISIN, by simply typing their query and results are returned immediately within the chat thread.

The standardised solutions mean onboarding new markets and products is faster, with a much more transparent and optimised operation to deliver more granular data sets with the necessary risk management controls that these deliveries represent.

TRADEDATA clients benefit as an even higher level of client service experience can be offered. End-users at TRADEDATA can now access reference data on-demand from a variety of cloud and desktop

“From initial project scope to first delivery it took just six weeks.”

Mark Woolfenden, Managing Director, Euromoney TRADEDATA

THE FUTURE

TRADEDATA's goal of modernising trade workflows through ultra-low touch human intervention, even in trade breaks, requires the efficient integration of relevant technologies across the trade lifecycle. The recent challenges to corporate and industry paradigms, driven mainly by remote working, has created an ideal atmosphere to accelerate company attitudes to more radical change.

TRADEDATA continues to invest in technology and partnerships to provide more intelligent applications that enable automatic fill or validation of trade data as part of dynamic trade workflows, reducing the need for human intervention, and with the goal of zero input in the future.

“Clients need only pay for what they need, which is quite a big transition from where many systems and contracts are now. As an adjunct to the reference data market, I also think it is a matter of ‘when’, and not ‘if’, cloud-based market data systems can deliver real-time pricing as part of live order execution and to dynamically support post-trade automation.”

Mark Woolfenden, Managing Director, Euromoney TRADEDATA





*For more information contact
sales@ipushpull.com*

www.ipushpull.com