



About the company

Our client

A market-leading US global banking and investment management organisation offering a comprehensive range of financial and risk management products and services to institutions, corporates, SMEs, governments and individuals.



Challenge

- 'Connectivity' to multiple exchanges, trading venues and data vendors is costly and resource heavy
- Data discrepancies causes delays in order execution and trade breaks
- Onboarding new clients in a timely manner who use different technologies
- Processing, mapping and delivering data seamlessly across the organisation is complex due to the lack of data standardisation

Solution



- Core reference data from multiple exchanges
- Multi-source symbology mapping
- Multi-party vendor data matching
- Seamless data workflow integration for efficient trading and transaction processing

Benefits



- Efficient mapping of symbol identifiers from various parties and sources (exchanges, data vendors, trading platforms)
- Consistent data and seamless workflows between different functions and systems.
- Client-determined format and channels for data and delivery

Leading global investment bank seeking single, golden source of normalised, standardised reference data and multi-vendor symbol mapping

This organisation has a complex, global trading ecosystem of multiple infrastructures, platforms and 'end user' destinations, applications, processes and workflows supporting different business areas.

The client needed efficient 'connectivity' to multiple exchanges, trading venues and data vendors to source and manage derivatives reference data to support myriad pre-trade, execution and post-trade processes and workflows. This connectivity is essential to mitigate data discrepancies that could lead to delays in order execution, or trade breaks.

The process of gathering the data required to support trading and enterprise activities efficiently was an enormous challenge in and of itself. Different exchanges use different formats, creating programming headaches for internal developers tasked with ingesting this data into multiple systems.

Effectively managing the complexity of standardising, normalising and mapping data from multiple and disparate sources, and delivering it seamlessly to various front, middle and back-office applications (operating across complex, siloed and often legacy infrastructure) requires specialist knowledge and expertise across a range of venue connectivity, data engineering and data formatting disciplines.

As such, managing this activity directly is extremely costly and resource-heavy, with a higher risk of error and associated risk of financial loss, client dissatisfaction and reputational damage.

This client benefits from a consistent and trusted single source of reference data, multi-source symbology mapping expertise and seamless data workflow integration, contributing to a more efficient global trading and transaction processing ecosystem.

Solution

A single, golden source of information

A single source of data, cross-vendor symbol identifier mapping (exchanges, execution venues and data vendors) and seamless data workflow integration supports a much more efficient global trading and transaction processing ecosystem for this client.

Specifically, FOW is providing core reference data for futures and options trading activity from multiple global exchanges, associated symbology mappings and a number of supplementary data files.

Same data supporting different systems and workflows

We deliver a single source of data that is normalised, validated, standardised and mapped before delivery, to multiple business areas within this bank. The same datasets are delivered in the same formats to multiple client systems. Key to this activity is ensuring the consistency of the data itself across all processes in the end to end transaction lifecycle.

By delivering all data as a single 'golden' source, but in separate files, this client is able to build specific enterprise workflows, for example, sending trading and holiday dates to front offices and core data to middle office operations to support reconciliations.

Benefits

Reduction of complexity, cost and resource commitment

By using FOW to manage its derivatives reference data management obligations with respect to the different needs of front, middle and back offices, the client is able to free up resources to focus on the revenue generating elements of its trading activity.

Data engineering experience and expertise, mapping and matching data across global venues and vendors

For over 29 years, FOW's specialist data and development teams have curated and built up a comprehensive, proven and highly competitive symbol identifier mapping service. This significant knowledge base, continuously enhanced Symbology service and specialist service support is very difficult for firms to replicate and maintain in-house, and is simply not available from major data vendors.

FOW Data Solutions Used



Symbology



Contract Specifications (Contract and Exchange Information)

Reliable and efficient data fit for today's complex financial markets workflows

Demand for processing and reporting reference data in derivatives trading continues to accelerate driven by need for more efficient workflows, reduced operational costs and internal and external reporting obligations.

Covering 120+ exchanges and working with data partners including Bloomberg, LSEG and financial services providers like FIS Global and CUSIP, we have the most comprehensive futures and options data sets available today.