ThoughtSpot

Traders Make Big Profits with Instant Access to Pricing Data

FORTUNE 500

FINANCIAL ADVISOR

Lending Stocks with Stale Data?

Securities lending makes up a significant piece of the financial services market. Unlike other FinServ departments that benefit from massive volumes of information readily accessible (think stock trading), securities lending relies primarily on data locked away in dozens of antiquated systems As analytics technology continues to flood the industry, there are more opportunities than ever before to rapidly get ahead of competition. Getting access to the right data at the right time for an accurate price quote can result in millions of dollars in added profit.

Data Silos Limit Pricing Power

For example, the lending services team at one Fortune 500 financial services company was struggling to analyze their data in order to accurately price securities. This team manages thousands of stock transactions daily, and their job is to calculate accurate price estimates for each transaction Traditionally, this estimate was calculated by mining through thousands of stock loan transactions and data sent from other institutions each day. Traders received real-time data from 18 different sources on different subsets of transactions in the lending market, but they could only access each source separately through the vendor's proprietary application.

Highlights

10X
Faster Access to Data

18
Data Sources

3
Days to Start Searching

10% Revenue Increase

From improved prices estimates due to accurate, real-time access to data.

ThoughtSpot Delivers Instant Pricing Analysis

Removing the Bottleneck

Unfortunately, the team had only one data analyst who was left spending hours each week using their legacy BI tool to (attempt to) answer routine questions around pricing for each transaciton. This created a massive bottleneck for the traders, and manually uncovering the clearest possible picture of the lending market was time consuming and tedious. Static reporting tools didn't allow for flexibility or speed. As a result, traders were forced to make decisions on limited sets of information, costing them significant revenue opportunities.

The team turned to ThoughtSpot because it was easy enough for the traders to use and fast enough to handle all 18 data sources in real time. Now traders can search to analyze all open transactions in the lending market for different price estimates and historical data so they can price securities on the-fly. Additionally, the VP of Securities can compare performance of the team's loans and define criteria to identify high- potential securities so the traders' efforts are more focused.

Maximizing Every Trade

With ThoughtSpot, the team can price securities quickly and target their efforts on the most impactful activities. This boost in visibility and reduced exposure gives them a competitive advantage and has helped generate an extra 10% in revenue. The IT team can now focus their energy on data governance and security, rather than on building simple, one-off reports for traders. By opening up data access to everyone, ThoughtSpot helps this company make better decisions, increase revenue, and take advantage of their most valuable asset: their time.

"Finally, a BI product our traders love as much as Bloomberg terminals ThoughtSpot is a tool to help us make better decisions."

- VP of Securities Lending