



Most innovative third-party technology vendor (data, data services and data management)



SmartStream Technologies

OVERVIEW

Firms accessing the SmartStream Reference Data Utility's (RDU's) suite of reference data services expect the information they receive to be of the highest quality. To that end, the RDU maintains high levels of accuracy, data cleansing and verification, while making the service as accessible as possible to users to meet their operational and regulatory needs.

“Created by teams of highly skilled developers, data scientists and industry professionals, the RDU suite has been developed with ease-of-deployment and access in mind and has also been extensively tested. Accessing reliable reference data is becoming more vital than ever. For firms burdened by legacy architecture or under pressure to keep costs to a minimum, API services supplying high-quality reference data offer a much needed helping hand, allowing systems to be digitized but without the disruptive impact usually associated with overhauling technology infrastructure.”

INNOVATION

SmartStream's Innovation Lab in Vienna has made a significant contribution to the evolution of the firm's product suite over the years by researching and integrating AI and machine learning functionality into its lineup. It also developed Affinity, SmartStream's latest observational learning tool/functionality. The Lab has played a foundational role in developing a range of solutions that incorporate AI into SmartStream's core back-office functions.

EXAMPLES OF INNOVATION

- API suite for fast access to services providing high-quality, accurate data.
- Exchange notification services, delivering to clients normalized views of exchange notifications (from more than 100 derivatives exchanges) related to the management of listed derivatives reference data.
- Availability of a new solution—trading venue quantitative reporting outlier reconciliation—helping firms meet their Mifid II obligations and Esma's requirements for increased data checks.

FUTURE DEVELOPMENTS

SmartStream reinvested 25% of its revenue during 2021 back into R&D. It continues to increase the number of developers for its various solutions, which drive up automation levels, helping banks to improve service levels, stem operational losses and carry out accurate data analysis.

Affinity will be embedded within SmartStream's core solutions with the view to improving performance by 20% to 25%. It will also enhance existing solutions and deliver services that are more flexible and cost-efficient for the firm's clients.



WHY THEY WON

SmartStream continues to rack up the wins in WatersTechnology's various awards programs, this time in the most innovative third-party technology vendor (data, data services and data management) category, which follows hot on the heels of its recent success in the best buy-side reconciliation platform/service in the BST Awards. Innovation has always been on the firm's radar, especially when it comes to pushing the boundaries of AI and machine learning functionality, much of which is thanks to its Innovation Lab in Vienna.