

Cassovia

Trading firm rolls out complete data process - from data import, cleansing and storage to data retrieval, aggregation and analysis - within weeks of installing Xenomorph TimeScape.

Overview

Country/Region: United States

Industry: Proprietary Trading

Customer Profile:

Cassovia is a trading firm focused on fundamental investment in equities that incorporates technical analysis into its trading decisions.

Situation:

Cassovia needed an extensible, high performance and automated solution to manage, aggregate and analyse company fundamentals, end-of-day prices and CDS data, to quickly and reliably inform its trading decisions. The company needed to be comfortable with the quality and ease of manipulation of the data, in order to minimise time spent on building complex trading models and back testing strategies.

Solution:

Cassovia chose Xenomorph's TimeScape analytics and data management platform to solve its data issues. Cassovia was impressed with TimeScape's ability to import, store and retrieve data of many different formats together with its out-of-the-box financial analytics functions. Cassovia recognised TimeScape's inherently extensible design and became confident that it could manage Cassovia's expanding remit as the company grows.

Benefits:

- Flexibility and scope of TimeScape
- Business focussed solution
- Cost savings
- Rapid implementation
- Compatibility with Excel

Introduction

Cassovia needed an extensible, high performance and automated solution to manage, aggregate and analyse company fundamentals, end-of-day prices and CDS data which resided in a number of spreadsheets. In addition to needing a means to efficiently store and retrieve the firm's own data, Cassovia wanted to augment it with third party data of varying formats and enrich its results by integrating third party analytics.

Situation

Cassovia wanted to perform various kinds of aggregation and analysis on a wide range of data, but without a central data storage and retrieval platform found this task to be difficult and manually intensive.

The price data for multiple portfolios, comprising different asset classes with variable numbers of time series, resided in numerous Excel spreadsheets. This made it complex to manage.

Cassovia identified three requirements to resolve its data issues:

1. Data import requirement:
 - To import price data stored in a non-standard format in Excel spreadsheets with the minimum amount of manual work.
2. Data analysis requirement:
 - To aggregate and perform calculations on time series data.
 - To have all the functions stored in one central location to enable ease of access and speed the process.
 - To be able to run queries on a basket of stocks and return either all or just a subset of the best performing stocks.
3. Data model requirement:
 - A flexible, extensible framework that could be modified easily to include new asset classes and analyses as the company grows.

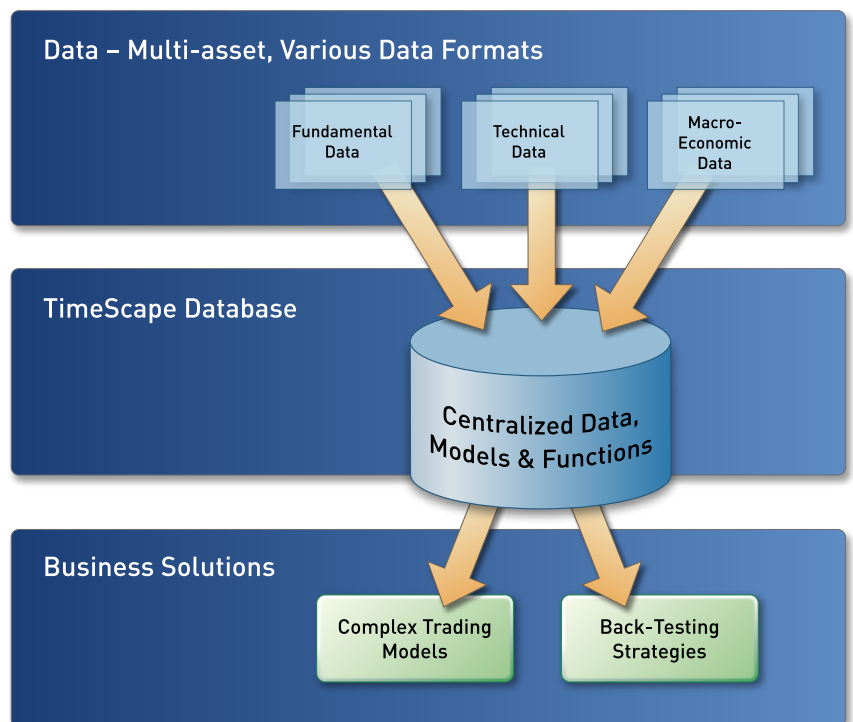
Solution

Cassovia selected Xenomorph TimeScape as the solution to its data issues. TimeScape offered Cassovia the ability to efficiently store and retrieve its data and to import data of many different formats in addition to hundreds of out-of-the-box financial analytics functions.

Cassovia investigated several competing solutions, but TimeScape offered the option that required the least manual intervention and the one that could be implemented in the shortest timeframe with maximum functionality. Using TimeScape's rich API set, which includes Excel, .NET, COM, C/C++ and SOAP, a simple macro was created in VBA which copied the data in its original state and saved it to a TimeScape database; the macro only needed to be called once per worksheet. This was not only a cleaner solution, but a reusable one since the macro could be used to import data from other spreadsheets with the same general structure.

"At Cassovia, TimeScape from Xenomorph continues to demonstrate its market leading capabilities by enabling firms to manage their data and risk with ease, to implement their back testing strategies – no matter how difficult they may be - and to realize the resulting benefits in a timeframe that is commensurate with the firm's business and technical milestones. TimeScape has given Cassovia a fast and robust platform on which to build its business and to expand into new markets and asset classes without needing to invest in a host of technologies."

Naj Alavi,
Managing Director,
Xenomorph Software Inc.



Cassovia wanted to aggregate and perform calculations on time series and have all the functions stored in one location. TimeScape's Spreadsheet Inside technology (SSI) enabled Cassovia to define baskets of stocks and run queries using centralized functions, then filter the results as desired. By writing a simple query with TimeScape's Excel API just the final result of a calculation for a given stock could be retrieved. The functions reside in the database and can be called from any one of TimeScape's APIs enabling more complex calculations to be undertaken in short timeframes. As every data point in the database is assigned a description by the trader, these can be used to recall the data during the strategy back-testing process.

By way of example, defining margin growth as quarter on quarter, year on year or seasonally adjusted will create a new custom function that can be referenced in other studies regardless of the type of data input.

Cassovia needed a flexible, extensible framework that could incorporate new asset classes and analyses as the need dictates. Xenomorph's intuitive user interface, the TimeScape Workbench, enables the database to be modified easily and for new asset classes or attribute definitions to be incorporated into the existing data process without compromising the integrity of the defined database or needing to redesign it.

Xenomorph TimeScape streamlined Cassovia's data management and analysis process and provided the necessary infrastructure to enable Cassovia to move forward with testing strategies and making business decisions confidently without spending time dealing with data-related issues.

"Having experienced Xenomorph's TimeScape at a major global investment bank, I knew the product was impressive and could easily handle multiple asset classes and time series analysis. The people at Xenomorph made a big difference; everything from the sales process to supporting Cassovia's live system was handled with a level of care and attention that vindicated our decision to select Xenomorph for the firm's data management platform."

Frantisek Kovac, Principal, Cassovia

Benefits

- **Flexibility and scope of TimeScape:** its ability to handle any type of data including fundamental, commodity, currency and macroeconomic data.
- **Business focussed solution** with an easy-to-use, intuitive interface and business oriented query language.
- **Cost savings:** TimeScape enables users to quickly and easily manage data, create new functions and test large databases in seconds without necessarily needing deep technical knowledge.
- **Rapid implementation of solution** enabled by a streamlined process and sound product knowledge.
- **Compatibility with Excel:** TimeScape enabled the continuing use of Excel spreadsheets but within a controlled and managed framework.

"It was important for Cassovia to be comfortable with the quality and ease of manipulation of the data in order to minimise the time spent on data capture and manipulation. TimeScape's reliable framework for the management of data and analytics was recognised quickly by Cassovia which enabled the firm to concentrate on testing strategies and making business decisions rather than resolving technical and data related issues."

**Mark Woodgate,
Founding Partner,
Xenomorph Software Inc.**

More Information

Xenomorph delivers analytics and data management solutions to the financial markets. Our TimeScope technology leverages our clients' proprietary expertise, enabling them to analyse and manage more data with greater control and transparency.

Our focus is to make our clients more successful by closing the productivity gaps between high performance database technology, data management and end-user data analysis. Through unified and transparent access to data and data analysis, our clients achieve even higher levels of financial innovation, business process efficiency and regulatory compliance.

Trading, research, risk, product control, IT and back-office staff use Xenomorph's TimeScope data management platform at investment banks, hedge funds and asset management institutions across the world's main financial centres.

Established in 1995, Xenomorph has offices in London, New York and Singapore.

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