News

The firm behind TimeScape deals with data from every possible perspective, innovating to the point where users can now monetize their own data…

IN FOCUS

Xenomorph

Wilmott: Where does Xenomorph find itself now, in comparison to a year ago?

Brian Sentance (CEO, Xenomorph): Hard question, I think, but "with more to offer" would probably be the best way of summarizing Xenomorph's progress over the past year. To explain, we have been involved with two major initiatives for product development. The first has been around strengthening TimeScape's capability with respect to data quality management. While the first strengthens our existing line of business, the second initiative has been about reusing TimeScape components to offer a new multiclient cloud-based platform for publishing, consuming, and partnering around financial markets data and analytics.

Wilmott: What have been the major drivers for the developmental direction TimeScape is taking?

Brian Sentance: The data quality initiative has been driven mainly by regulation applied to risk management and reporting. Putting it simply, regulators and practitioners are more conscious than ever that even the best risk and pricing models are ineffective if the data feeding into them is of poor quality. So, in this regard, we are often invited in when an institution is implementing a risk management and/or trading platform and wishes to ensure that the data feeding it is of high quality, complete,

derived data, but this particular initiative has been around building the workflow and application front-ends around the whole process of automated data cleansing and manual exception processing. Some of the workflow is quite involved; for example, one piece of market data might need to be validated in the context of its current value, its history, and its use in multiple curves and/or indices. Recording an audit trail of all the rules involved, who changed what and when, and rolling back the workflow if one of the applicable tests fails can be quite a detailed process, but one that needs answering if you need to answer the "who did what/when?" type of questioning from regulators, auditors, and senior management.

Wilmott: What is TimeScape MarketPlace all about?

Brian Sentance: TimeScape MarketPlace is a platform for i) publishing and monetizing any data you own; ii) consuming multisourced data through one set of cloud-based interfaces; and iii) partnering and accelerating how quickly startups and established vendors can offer cloud-based applications and services based on financial markets data and analytics. The ultimate goal of this project is to make it as easy as possible for anyone with an Internet connection to find, transact upon, and consume data from whatever business and technical environ-

Brian Sentance

have done on the Web data protocol Odata and Microsoft's own Power BI offering for Excel and Office 365.

Wilmott: How does Xenomorph's approach to partnership benefit the end user?

with infrastructure partners, data partners, application partners, service providers, or, indeed, clients.

Wilmott: How has the industry responded over the last year to Xenomorph's innovations?

Brian Sentance: So far, we have three clients up and running with the new data validation functionality for TimeScape, and we have two more about to start – so we are pleased with the market reaction so far and it is great to get client involvement in solution development. TimeScape MarketPlace was unveiled in New York in May and in London in June, and the reception has been positive so far, with well-attended events and lots of follow-up to do. One of the interesting pieces of feedback has been the number of institutions that own data that they want to monetize but as yet have not done so – there seems to be an untapped need for making this an easy process, and that is something that we are quietly very excited about.

From what I have experienced so far, delivering cloud services is all about partnering from start to finish

Brian Sentance: Working with partners has been something that Xenomorph has done from the outset, and I guess the reason why is that we have always known that clients want to choose which providers and what kinds of data and analytics are used to feed their systems, and ultimately their reports. Moving on to consider our new cloud-based platform, we are working ever closer with partners, again in the belief that our software and services will benefit if we do not try to do everything, but rather make it easier and quicker for our partners to deliver new functionality to our mutual clients. From what I have experienced so far, delivering cloud services is all about partnering from start to finish, whether that be

Wilmott: What can readers of *Wilmott* expect to capture their interest in the coming months from Xenomorph?

Brian Sentance: In relation to TimeScape itself, then expect to see more announcements on connectivity to data, feeds, applications, and programming APIs, so that clients can access data wherever they need it. Building upon this, then we plan to open up TimeScape MarketPlace for access by users, exposing data sets such as time series, curves, and volatility surfaces for trial usage, and analysis to see what new tools and ideas people can come up with. I personally look forward to seeing what this produces and I think it will prove to be an interesting year!

The ultimate goal of this project is to make it as easy as possible for anyone with an Internet connection to find, transact upon, and consume data from whatever business and technical environment they prefer

and sourced in the most efficient and cost-effective manner. TimeScape has always had a great toolkit for business and technical users to manage and analyze reference, market, and

ment they prefer. This initiative has involved working quite closely over the past 18 months with the Azure team at Microsoft, and in particular leveraging some of the work they