

# Sell-Side Technology Awards 2019: Best Sell-Side Analytics Product—Imagine Software

New York-based Imagine Software wins this year's Sell-Side Technology Award in the analytics category for its Real-Time Risk and Compliance product.



Lance Smith, CEO and co-founder, Imagine Software.

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James Rundle

 @JimRundle

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Forget all banks being tech companies. Every sell-side firm, from the most significant corporate and investment bank through to the smallest agency broker—or at least, every firm worth its salt—is, in reality, a data company. The cliché is that data is the new oil, but that's not true—it's the lifeblood of any sell-side firm (not to mention the buy side).

However, data is worth nothing unless a firm can adequately process and analyze it in a meaningful way. For any activity involving data, whether it's for customer relations or trade reporting, everyone needs analytics. Moreover, it's not just enough to be able to process the vast amounts of information that firms take in each day—they also need to be able to do it at speed, and crucially, at scale.

Enter Imagine Software, which wins this year's Sell-Side Technology Award in the analytics category for its Real-Time Risk and Compliance (RRC) product. The key to RRC's success isn't that it can handle large volumes of data—any engine that

holds a reasonable position in this market can do that. Instead, it's how it chooses to present relevant information. RRC identifies accounts, for instance, that are close to breaching their profit and loss thresholds, reaching the limits of stress-tests or are deemed worthy of alerting by approaching historical value-at-risk levels, rather than merely presenting the numbers of potentially thousands of accounts.

What goes on in the background, too, is as impressive as what the end-user sees: RRC covers all asset classes, but doesn't suffer from gaining breadth at the expense of depth. Its risk engine, the company says, includes models for virtually the entire universe of tradable securities, including terms for millions of securities and historical data for back-testing. Also, it takes the idiosyncrasies of each product type into account so that it won't handle composite instruments such as exchange-traded funds in the same way as an equity or a derivative.

One of the more compelling aspects of RRC, however, is in the user-scripting platform, which allows clients to implement their analytical views of information according to their needs or policies on how to manage client risk. The custom work can be as simple as a particular view of an individual dataset through to a Monte Carlo simulation utilizing time-series data for dozens of securities.

This year is the first that Imagine Software has won in this category, taking the gong from 2018 winner TriOptima.

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