

# FINTECH



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# FOCUS



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**CLIVE POSSETT**  
Commercial Director,  
Instrumentix



**Why do you feel that your company has been named as influential by the panel?**  
Instrumentix was founded by trading technologists to deliver against a critical issue in the market, where to date flow monitoring has been too costly and too complex and therefore only available to a very small section of the capital markets landscape. We believe that all firms regardless of size should have full visibility across the entirety of their trading and market data businesses and our technology is bringing about the democratisation of this process.

**What is your company looking to achieve in 2019?**  
We are very excited about the opportunities for Instrumentix in 2019 and expect to accelerate our growth both in Europe and beyond, by helping our clients - whatever their size - mitigate operational and regulatory risk, deliver against their compliance obligations and significantly enhance their execution performance. We have believed from the outset that the key to their success lies with the ability for them to have complete control over the vast amounts of data that flows across their platforms on a daily basis. To deliver this we will continue to invest in innovation, adding even greater functionality and make it even easier to integrate our next generation flow monitoring platform with their other key data sources and toolsets to drive their success.

**What do you see as the major trends for the year ahead?**  
We believe that the financial markets industry is still at the beginning of a secular transformation with technology as the enabler. Regulation has been

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the driver for much of this over the last few years, but now we are increasingly seeing clients wanting to exploit new technologies and access data that has been, until now, unavailable to them to really drive their business performance and customer success. It is clear that the relationship between infrastructure, application and network behaviour has a fundamental effect on business outcomes and the realisation of the shortcomings of legacy flow monitoring platforms and their "islands of data" mean that the market will continue to invest in innovative technology that delivers fully open data sets and complete interoperability.

**What challenges did you face in your initial years? What can your peers learn from it?**  
Some of the key challenges for Instrumentix have been scaling during a period of extreme regulatory change, where there was substantial internal competition for budget and resource. The fact that our technology delivers value for multiple stake holder groups, including infrastructure, network, application support, connectivity, trading and quant

teams has at times lead to extended sales cycles. Also, as for all new entrants to the market brand awareness takes time to develop and goes hand in hand with building products that meet the demands of not only technology, but the procurement processes of regulated firms.

**What really makes your company stand out in the FinTech market?**  
Instrumentix is truly unique in the flow monitoring space, in that our xMetrics platform is the only highly modular, completely open, distributable software solution and crucially, it is not delivered as an appliance-based solution. This means that xMetrics is hugely scalable and can be deployed into environments in a way that historically would have been too complex or expensive. To be clear, it is now possible to instrument global trading environments in real-time at a price point that is accessible to all. We are also able to integrate with and consume data from legacy solutions that do not provide the depth of insight now expected by the market, which means that in such cases clients can deploy a cut down version of the xMetrics stack and use it to leverage their previous investment more effectively, whilst still benefitting from the market-leading data analytics and visualisation that xMetrics is able to provide.

**With so many buzzwords in FinTech around disruption and innovation, how have you really stepped up to solve an industry problem?**  
Unusually for a flow monitoring firm, our management team is made up of market professionals from both the technology and trading arms of tier 1 banks and exchanges. There is no point in employing

the best quants and trading minds only for their strategies to under-deliver due to a fundamental lack of clarity around the performance of the technology used to implement them. To date there has been no flexible, highly modular, cost-effective software-only solution that truly delivers the level of insight now required and allows access to the signals and actionable intelligence that drive enhanced business performance. To use market terminology there is alpha in the enormous amount of wire data that flows across trading environments and xMetrics captures this, allowing our clients to achieve competitive edge. Previous attempts by firms to deliver flow monitoring were siloed, inflexible and appliance based, lacked the ability to correlate flows effectively from end to end, were eye watering expensive and were difficult to integrate into a client's existing monitoring landscape. As automated trading has become the norm, investment firms, exchanges, execution venues and their outsourced technology providers need to fully understand the impact of any and all issues in terms of trading performance, business processes, regulation, operational risk and customer/investor impact.

xMetrics solves this key problem with its fully open and modular nature, and moreover it can easily integrate with existing systems - one or more elements of the xMetrics platform can be dropped into existing client infrastructures and can be run on commodity hardware (including the client's own servers) meaning that for the first time clients can extend their oversight to all areas of their infrastructure where previously it has not been financially viable to do so.