

Enterprise Data Management

# GoldenSource Adds Raft of New Connections to Support Risk Management, Ease EDM Implementation

**Enterprise data management** system supplier GoldenSource has introduced a series of connections to sources of high risk/high value data in areas such as derivatives, risk, pricing, corporate actions and counterparty data, with the addition of the Standard & Poor's (S&P) Cusip Master File database, Markit RED, RIMES Fixed Income Benchmarks data platform, Bloomberg Extended BackOffice, Interactive Data FTS and Interactive Data ISO 15022.

Working with data vendors to pre-integrate feeds and thereby improve the speed and efficiency of implementations and ensure a more rapid ROI is fast becoming a prerequisite for success for EDM providers, with all the key players regularly announcing new integrations – though there is a balancing act to be struck by the suppliers to ensure they do the work in advance of demand but not unnecessarily. This latest news from GoldenSource follows its recent tie-up with Avox, under which the counterparty data specialist has mapped its offering to the GoldenSource data model to support ease of integration (*Reference Data Review*, February 2007). And late last year S&P and GoldenSource competitor Asset Control were trumpeting further pre-integrations between their offerings (*Reference Data Review*, November 2007).

Under the GoldenSource arrangement with S&P, users can access Cusip and other S&P data through GoldenSource in a format that will let them manage risk exposure more effectively by identifying issues and issuers from a variety of sources, the vendor says. GoldenSource had identified a significant demand in the marketplace for S&P products, according to Tom Stock, senior vice president, product management at GoldenSource, and while looking for ways to expand its capabilities around the issue/issuer cross-reference decided to add the Cusip feed from S&P which completes GoldenSource's offering.

Stock reckons that the demand is being driven by institutions that want the ability to see within an organisation their total exposure to any particular company or issuer. "For instance if I've got common stock and bonds held by the same company I want to be able to link all of that same information to the same issuer and be able to provide a hierarchy so I can calculate my risk exposure. It's all wrapped around that single industry problem of being able to link all of the instruments to the particular issuer that released those instruments," he adds.

GoldenSource already provides connections to several data feeds from S&P, including its ISIDPlus Master Service – a global identifier cross-reference service and a joint venture with Telekurs Financial – and Security to Entity CrossWalk, an alliance between S&P, D&B and Telekurs Financial (*Reference Data Review*, February 2004). RatingsXpress, a customisable digital feed of real-time S&P credit ratings and research information on global issuers, structured finance and US public finance markets, is also included.

The Cusip Master File database, a service of the Cusip Service Bureau, includes Cusip identifiers for corporate, municipal and government issues with intraday, daily or weekly updates. Instruments covered include corporate equity, comprising common, preferreds, warrants, ADRs, funds and UITs, corporate debt, including debentures, notes, convertibles, CDs, medium-term notes, and Municipal and US Government debt offerings.

Commenting on the work involved in integrating the Cusip feed, Stock says: "We'd worked directly with S&P to both acquire the data and complete the analysis work. GoldenSource uses our standard definitions for mapping to our data model. This is done through a very easy to use mapping tool (which we also make available to clients for their own custom mappings). This pre-configuration work makes it easy for clients licensing these

S&P data feeds to load and store the data in our data model."

The initial development work was really a smaller part of a client implementation effort, he says: introducing the Cusip feed was a part of an overall larger six month implementation on which GoldenSource was working, that involved bringing in the CrossWalk, ANNA and Cusip Master File products from S&P as well as several other vendor feeds.

The new connections to Markit RED, RIMES Fixed Income Benchmarks data platform, Bloomberg Extended BackOffice and Interactive Data FTS and ISO 15022 are already in production at a number of client sites following successful beta programmes, and are complementary to the preconfigured connections already offered by GoldenSource, the vendor says.

GoldenSource believes that there are several ways clients can benefit from these new connections from faster implementation time to lower costs. Additionally, clients can choose either one or multiple feeds which gives them an opportunity to compare and scrub the data to get a "golden copy" that represents the best data from across multiple vendors.

"The explosive growth of derivatives and OTC markets is fuelling greater awareness of the risks associated with high risk/high value data," says Stock. "By proactively making this data available through a series of new connections to specialist suppliers, we can help our customers improve their view of their risk exposure and enable them to make business-critical decisions with confidence, even in a volatile marketplace."

GoldenSource supports a range of market data vendors in order to cater for different clients individual preferences according to Stock. "Our goal is to ensure our clients around the globe are able to select preconfigured connections that meet their needs whether for a specific asset or data class," he adds.