



5 Ways to Cut Market Data Spend and **IMPROVE WORKFLOW**

MarketView
by drillinginfo

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5 Ways to Cut Market Data Spend and Improve Workflow

In order to remain competitive in energy and commodity markets, organizations must collect, analyze and effectively act upon vast amounts of market data.

It's a daunting task, and success can require a lot of time, planning, intra-department coordination, and resources. If organizations are not thoughtful in how they keep market data up-to-date, relevant, and accessible, costs can easily spin out of control without any of the anticipated benefits.

With the recent collapse in the price of commodities, organizations with large exposures to these commodities face a transformed competitive landscape. Reducing costs, shedding unproductive assets and increasing the efficiency of those that remain has replaced growth at any cost.

In light of this, how can organizations decrease their market data spend and improve overall information workflow?

Here are the 5 WAYS discussed in this whitepaper:

1

**Consolidate
Your
Software
& Services**

2

**Stop Paying
for What You
Don't Use**

3

**Remove the
IT Burden**

4

**Improve
Collaboration**

5

**Go Ahead,
Use More
Data**

MULTIPLE STUDIES HAVE SHOWN THAT DESIGNING A MORE COHESIVE DATA STRATEGY LEADS TO INCREASED REVENUE GROWTH AND GREATER COMPETITIVENESS.

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CONSOLIDATION REMOVES DATA DISPARITIES BETWEEN DEPARTMENTS, MAKES IT EASIER TO MANAGE ENTITLEMENTS, AND REDUCES THE NUMBER OF INTEGRATION POINTS THAT MUST BE MANAGED WITH DOWNSTREAM SYSTEMS.

1.

Consolidate Your Software & Services

Many organizations have discovered that they carry the burden of a multitude of overlapping and incompatible software solutions across the front, mid and back office to manage data and risk. For these organizations, consolidating and replacing legacy solutions to leave only those that take advantage of advancements in cloud based infrastructure has become a top priority.

Multiple studies have shown that designing a more cohesive data strategy leads to increased revenue growth and greater competitiveness. By creating greater data alignment between the front, mid and back offices, decision makers at every level benefit from a single source of truth upon which to trade, build risk assessments or direct strategy. Simply put, companies that make data, not applications, central to their enterprise architecture will emerge from these difficult times stronger and more profitable.

Yet, putting a “data first” strategy in place is a challenge due to the fact that different departments have unique data and analysis requirements. In the front office, traders visualize and transact on the market as it evolves in real-time. The middle office needs access to real-time and historical market data with analytics tools for calculating profits and mitigating risk. Finally, the back office needs to integrate this same variety of data with

downstream risk and settlement systems such as C/ETRM. The result has been patchwork of data collection, analysis and integration tools that leads to poor data consistency and undermines risk assessments.

Consolidating and automating data management is the first step to removing data silos, improving transparency and increasing efficiency across an organization. Consolidation removes data disparities between departments, makes it easier to manage entitlements, and reduces the number of integration points that must be managed with downstream systems. Most importantly, consolidation removes a tremendous amount of data uncertainty by ensuring that the entire organization is confident that it is basing its decisions upon consistent, timely and validated data.

MarketView by Drillinginfo’s enterprise data management solution provides the single most cost effective and efficient means of consolidating data access, analysis and integration in the energy and commodity markets. MarketView’s unified software platform unites everything into one package: real-time data streams and deep historical data, the ability to comingle your company’s proprietary data, charting, analysis, excel add-in, curve management, APIs and FTPs. With increased transparency around usage, organizations can significantly lower their market data costs through more proactive entitlement management and reducing unused feeds.

2.

Stop Paying for What You Don’t Use

Without a centralized means of managing data, organizations have a difficult time managing user entitlements and overlaps in subscription data. To illustrate this, we will examine the case study of NRG Energy who recently took the time to evaluate how they managed their data assets.

NRG is one of the leading integrated power companies in the U.S., built on the strength of the nation’s largest and most diverse competitive electric generation portfolio and leading retail electricity platform.

NRG subscribed to a number of different data sources that gave them access to real-time price fluctuations, as well as several analytics services that provided graphs and analysis to help them visualize the latest trends in the energy industry. The organization paid for a large number of services, which provided them with a plethora of information to keep their business working efficiently and competitively.

But among all of these services, there was also a lot of data they didn’t need, as well as a lot of duplicate data. Unfortunately, the pricing plans for these services meant that they had to pay for all of this data, whether they used it or not. What NRG wanted was a single service that would provide them with both a comprehensive data stream and detailed analytics, while only

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charging them for the data they actually used. After evaluating several unique competitive solutions, MarketView was selected by NRG based on its ability to consolidate market platforms, enhance existing market price tools, and minimize delivery costs. MarketView provided NRG with access to all of the different energy market data sources they required to be successful, on a single unified platform. Moreover, MarketView compiles information based on each individual user's data consumption, analyzing their usage statistics, so that the NRG only pays for the data that they actually use.

"With MarketView, we achieved a key objective of enhancing support to our commercial operations, reducing both data infrastructure and cost," says Glen Mackey, NRG's chief risk officer. "Our commercial, technology, and risk teams benefit from a common platform and tool set. This improves internal price information flows and information consistency which ultimately improves decision-making."

Many organizations are in a position to benefit from the same actions taken by NRG to reduce data costs and inefficiencies. Switching to unifying enterprise data management platform like MarketView is the single most effective way to accomplish this task.

3.

Remove the IT Burden

Energy trading companies need to make complex strategic decisions using real-time and

historical data from many sources, both market as well proprietary. This data comes in many formats, volumes, and velocities which must be matched with a multitude of use cases across a company. Managing this data effectively using in-house systems and IT resources is a costly undertaking that requires a large and competent IT department. Infrastructure, development, administration, integration and training are just a few of the costs that burden IT departments managing internal data assets. This is not to mention the opportunity cost of having some of an organization's best analytical, risk and IT resources tied up managing data rather than more profitable activities.

Not only are they costly, but complex in-house systems tend to be inflexible, wrought with data quality issues, and prove to have limited scalability without a large influx of added capital. They also introduce the risk that only a handful of employees really understand how the system works leaving an organization open to catastrophic data loss should these employees move on to another organization.

Built upon a Software as a Service (SaaS) platform, MarketView's hybrid solution is able to lift an organization's data management burden and replace it with sophisticated yet easy to use cloud-based analytical tools and services. There's no need for servers, or the upkeep that comes with them. All of the data that employees need is at their fingertips, wherever and whenever they want it in real time.

Rather than the two or more years that it takes to build an in-house data management system and the headaches trying to update it, MarketView's cloud-based service is fast and

simple to implement and update. Updates are available automatically to everyone who uses the system, so there's no need to worry about upgrading or dealing with outdated software. Everyone is always on the same page.

Though built around an efficient SaaS delivery model, MarketView's hybrid solution guarantees fast, reliable and affordable access to market data while still ensuring that sensitive proprietary data remains within corporate firewalls. With tools like the innovative Prop Data Hub, organizations are able to manage their proprietary data on their own terms behind a corporate firewall or via cloud based solutions such as Amazon Web Services or Microsoft Azure. With this solution, companies can view market data alongside internal client marks and forward pricing, thus providing all the benefits of an enterprise solution with low IT overhead, better service, and reduced costs of SaaS-based architecture for exchange, price reporting agency, broker, and public commodity market information. MarketView's toolset ensures that organizations benefit from the capabilities of a full blown data management solution at a fraction of the cost.

4.

Improve Collaboration

Many organizations use solutions from multiple vendors to meet the needs of managing real-time, historical, and proprietary data. This can introduce an added level of complexity to the process of analyzing multiple disparate datasets like power, crude, gas, agricultural, and weather.

... HAVING ONE DATA STANDARD THAT INTEGRATES WITH ALL DOWNSTREAM SYSTEMS ELIMINATES THE PAIN AND UNCERTAINTY OF MANAGING COMPLEX AND SHIFTING DATA NEEDS.

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“WITH MARKETVIEW, WE ACHIEVED A KEY OBJECTIVE OF ENHANCING SUPPORT TO OUR COMMERCIAL OPERATIONS, REDUCING BOTH DATA INFRASTRUCTURE AND COST ...”

One vendor may provide a solution that delivers real-time data and advanced charting for the trading desk while another may only provide historical market data feeds for spreadsheets or other downstream systems like E/CTRM. This results in non-compatible applications trying to communicate, typically leaving the data on either side inaccessible to the other without involving the IT team to patch things together. This also increases the risk that both sides have overlapping data vendor subscriptions and fees which can substantially increase the recurring costs of an organization's data.

Many companies in this scenario come to discover that their front, mid, and back office each become dead-end repositories of critical information. The value of their real-time data diminishes rapidly if it does not flow seamlessly between departments and if there are not event driven processes that automatically push data where it needs to go.

MarketView helps organizations maximize collaboration among offices with a single platform that bridges the front, mid, and back office, ensuring that traders, analysts, IT and risk managers speak the same language and base decisions upon the same information. This approach helps simplify data access and management, reducing risks and costs. It also provides greater control over data as an enterprise asset by ensuring seamless integration with Excel and business critical downstream systems.

Instead of many data sources, being accessed by many vendor solutions and many integration points to downstream systems, having one golden source of data that integrates with all

downstream systems eliminates the pain and uncertainty of managing complex and shifting data needs.

5.

Go Ahead, Use More Data

Organizations that can manage data to their fullest advantage will achieve a sustained competitive advantage. While much of this paper has focused on reducing the cost of managing data, this section instead puts an emphasis on an organization's ability to effectively scale up and act upon the amount of information necessary to be successful in the market. To this end, it's to an organization's best advantage to get as much information in the right format into to the right hands as possible. Success in this light is achieved by removing the burden of managing data from those people in an organization most capable of leveraging the data to make profitable decisions.

MarketView expands an organization's ability to absorb and effectively take advantage of the exponential growth in data available across energy and commodity markets.

MarketView has extensive market pricing information for energy, agriculture, and related commodity industries that is normalized and aggregated into a single feed that can easily be consumed and integrated into a multitude of data hungry downstream systems. This simplicity encourages organizations to expand their reach to acquire knowledge without

worrying that the information will become a costly sink.

MarketView makes it simple for users across an organization to collaborate with the same data sets and analytical tools, and align their objectives to the greatest benefit. It makes it simple to analyze market data as well as an organization's proprietary and operational data and integrates that into your all-purpose database as well, to be handled and accessed with the same convenience as everything else.

But what really sets MarketView apart from other data vendors? Not only do they provide you with the data you need, they provide you with a two-way street which allows you to send proprietary data to them to be normalized and returned in a consumable form. Suppose you're looking at oil futures, and you want to create a forward market beyond what the futures market gives you. You create your own prices that take a variety of other factors and data into consideration. You can then send the information you have back to MarketView, and they'll take it, reorganize it to reflect your needs more accurately (complete with your own exchange and symbols to help you keep track of the new data stream you've created) and place it back into the software for you to use at will. And unlike many of their competitors, MarketView provides more than just end-of-day data. It has EOD, real-time, and proprietary data, all in a single package. This means you can access the information you need when you need it, in order to act on it as quickly as possible.

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Conclusion

Having a steady stream of current and accurate market data is essential to your company. But if the way you get your data ends up costing your company more money or becomes a hindrance to your workflow, then ultimately, your company's success will suffer. You need to stop paying for things you don't need and wading through a complex maze of data from many sources. Instead, aggregate your data into a single, low-cost, easy-to-manage platform that improves collaboration and critical decisions while at the same time reducing both risk and costs.

MarketView by Drillinginfo's solutions were developed to create the most efficient path from raw data to actionable information regardless of where the information originates or where the final decision-maker sits in a company. MarketView aims to empower all users with the ability to quickly and easily perform analysis, build curves and integrate results into other systems without the inefficiency of relying on others to perform these tasks.

Their streamlined approach to market data management helps customers consolidate and replace resource-hungry systems with its minimally invasive software-as-a-service-based (SaaS) technology. Companies are able to replace many non-compatible applications and spreadsheets with one front-to-back solution that improves communication between departments. In addition, its flexible integration capabilities allow companies to feed downstream business intelligence systems, or commodity and energy trading and risk management systems with high-quality fast data.

MarketView provides greater control over data as an enterprise asset and allows traders, analysts, IT and risk managers to communicate effectively and base their decisions on the same information.

Contact Us Today to learn more: sales@marketview.com

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PROACTIVE



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