by Mike DeSanti
President and CTO

Mike DeSanti is president and CTO of LightPoint Financial Technology. Since the early 1990s, his focus has been on applying the best of emerging technology to trading, risk and compliance platforms. He has been a pioneer for many technology firsts on Wall Street, including the early adoption of grid computing and distributed data fabrics, and building the first derivative trading platform to utilise distributed pricing. DeSanti's continued technology vision is reflected in LightPoint's product roadmap.

New challenges call for new solutions

Mike DeSanti of LightPoint reflects on the transition to a 'virtual workplace' and how LightPoint's technology has made this pivot easy for its clients

Covid-19 introduced unforeseen challenges and caused many companies to move their operations to a completely virtual mode, almost overnight. Many firms had to re-evaluate how they manage their trading operations. They had to address new concerns and challenges relating to collaboration, workflow and system security with each employee working independently from home. This led to an expedited migration towards public cloud services, secure virtual desktops and mobile technology. Many companies realised they have needed to augment or replace their legacy systems to make their users more productive and self-sufficient when working from home.

For some, the idea of embarking on a systems project during the surrounding turmoil is not feasible. We at LightPoint have shown our customers that they can implement a solution that is better equipped to address these new challenges, while simultaneously focusing on operating their businesses.

Our solution encompasses order management, portfolio management and portfolio accounting. LightPoint was founded to create a next-generation SaaS offering, which has cloud technology and mobile capabilities at its core. We design flexible software that aligns with the different roles in an organisation, and we make it accessible from any device. For the capital markets space, this has meant creating suites of software to support portfolio managers (PMs), traders, risk officers, compliance officers, financial officers and operations staff.

Prospects and customers have responded positively to our approach. For some, LightPoint addresses all their needs, and allows them to simplify and reduce costs through a single comprehensive solution. For others, particularly those with deep investments in existing legacy solutions, they want access to LightPoint's capabilities without losing their existing customisations or undertaking a major migration.

This requirement has led us to develop our new cloud-based Workbench as a Service (WaaS). The WaaS provides access to our software components as front-end tools that integrate into existing environments (either LightPoint or non-LightPoint). Preassembled toolsets form the standard WaaS offering, based upon typical role-based needs. For example, a PM's workbench will usually include different tools than a trader's workbench. The WaaS provides users with the tools they need to perform three main functions: data analysis, information monitoring and role-based actions. It can run within an existing virtual desktop (also known as desktop as a service, or DaaS), or it can be accessed via the web.

The data analysis tool is a user interface (UI) that puts a user's role-specific data at their fingertips. Like our other tools, the data analysis tool was built using a mobile-first approach, so the display of information is very amenable to mobile devices. Through this interface, the user can navigate to both the type of data they want as well as specific context for that data. For example, a PM's UI enables them to navigate through their fund structure on the upper pane while seeing the detailed data in a customisable pivot table view on the lower pane. The interface can tick in real time when connected into a market data source.

Information monitoring is facilitated by a series of UIs called tiles. These are designed to ensure optimal viewing on a mobile phone, but they also run on a tablet or in a browser window. These tiles act as health checks that can alert the user to changes that they are monitoring. For example, a PM can use these tiles to monitor portfolio profit and loss, portfolio exposure, top five market cap exposure and much more.

Role-based actions give users the capability to execute transactions. For example, in the above scenario a PM was monitoring top five market cap exposure on their cell phone. In response to a market change, the PM might want to enter an order to reduce a position or buy a stock or bond. This request will either trigger an order within LightPoint's OMS, or, in the case of a legacy system, it can trigger an action via a predefined integration method (for example, message-enabled or flat-file based).

Our LightPoint OMS clients have been able to successfully manage the transition to completely virtual operations. Through the introduction of WaaS, we are extending this capability to clients with legacy environments.

To get more information on any aspects of LightPoint's technology or to schedule a demo, please contact Jon Naga (jnaga@lightpoint.com).