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Skyler Hires Ford for Product Expansion

Concord, Calif.-based liquidity discovery and tick database provider Skyler Technology is planning to expand its products into new business areas and asset classes this year, and has hired former Proquote chief operating officer Mark Ford to spearhead the new initiative.

Ford joined the vendor last week as global products director in London, after four years at the London Stock Exchange's Proquote data vendor subsidiary, and says his role will involve developing Skyler's product line to serve different business needs and new markets.

"We see huge opportunities around foreign exchange, money markets, swaps and derivatives trading," where the vendor's data aggregation technology could be used as a central calculation engine for deriving values for synthetic instruments from real-time feeds of underlying cash markets data, Ford says.

He says the vendor will initially consult with its larger clients to identify new business areas where its products could be used, and would then seek to productize some of the custom technical components Skyler has already built to support specific client installations of its core C3 software suite.

Ford says his industry background- including 15 years in various development, service and marketing roles at Reuters and Tibco Finance prior to joining Proquote-will assist him in identifying how different technologies can best be used to service new business areas. "Skyler has been working with customers for several years on use cases for different types of trading and pricing synthetics, so [any potential products] are largely constructed already," he says.

"It's a question of taking technology assets that we already have and putting them together to address needs across different regions and asset classes to solve specific customer needs," says Michael Lenahan, senior vice president of marketing, sales and customer support at the vendor.

Ford says Skyler plans to have products ready to take to market by mid-April, after which the vendor may also need to expand its headcount to support the new product ranges, though he declines to provide further details on what they could comprise at this stage. However, he says the move is largely being driven by clients' need to handle increased volumes of data from fragmented markets, where rising throughput is placing strain on legacy environments and forcing platforms to slow or conflate data, while "the faster players will start to take advantage of price movements between those confluations."

Meanwhile, Skyler is expanding its range of adapters and feed handlers, both for managing direct exchange datafeeds and for interfacing with industry-standard and firms' proprietary messaging systems.

"We already have a suite of input and output adapters. In the US, we have a comprehensive suite of direct feed adapters, and we are now rolling out adapters into Europe," Lenahan says.

Max Bowie