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BANKING TECHNOLOGY SPECIAL

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20 Most Promising Banking Technology Solution Providers

It has revamped the banking space, giving them the liberty to bring along new features and customer centric products. Leveraging the technology trends such as cloud, mobile, social media, analytics and cyber security, banks are able to deal more effectively with customers and ever changing market scenario. However, with advancements comes the difficulty in utilizing the true power of IT. Right from spending millions of dollars on tools to consistently keeping up with increased mobility demands, banks face difficulty in driving the cost-to-value out of IT. Many of those who are experienced in banking often cite the need to have a user and customer friendly IT experience, which enables effective ROI and customer retention.

Customers continue to place a premium on the convenience of online and mobile banking channels, while banks reduce their reliance on costly in-branch interactions. Banks do this by embracing digital channels to provide services to their customers. Banks will have to keep up with trends like mobile wallet that

continues to gain momentum. In today's environment of "Internet everywhere", some innovative banks have also started offering in-branch Wi-Fi to improve their business performance.

For financial services in 2015, it is all about the ability to extract deep insights from customers' data that creates real monetization opportunities and capitalizes on customers' desires and expectations. Wi-Fi, coupled with other emerging technologies, provides the opportunity to do just that. To help CCOs, CIOs, and CEOs find the right banking technology and provider for their enterprises, our selection panel has evaluated hundreds of banking technology providers that own innovative technologies in this space.

In our selection, we looked at the vendor's capability to fulfill the burning need of cost-effective and flexible solutions to tackle complex banking challenges. We present to you CIO Review's 20 Most Promising Banking Technology Solution Providers 2015.

Company:
Suite LLC

Description:
Provides financial analytic software and consulting services to the capital markets sector

Key Person:
Gerard Galluscio
Founder & Managing Partner

Website:
www.suitellc.com

Suite LLC

Financial Analytic Software to Redefine the Standards

Suite LLC delivers a financial-analytic library "ALibV3.0™" to financial services organizations including banks, hedge-funds and their suppliers. ALib is a set of financial functions for pricing and risk management of Fixed Income Cash products, Fixed Income Derivatives, Credit Derivatives and FX. ALib calculates the economic impact of a move in market interest rates or prices—or relative moves—among investments with different durations, so organizations can more effectively protect their assets, meet regulatory obligations and generate alpha.

"What is different about ALib is the level of transparency available to each consumer within an organization and the portability which makes it available through the end-user's technology of choice," says Gerard Galluscio, founder and CEO of Suite. "For example Finance can understand how a change in market prices impacts the firm's books, and at the same time, Trading—be it a person or a program—leverages the same underlying business-logic to continuously analyze market opportunities and make trading decisions. Each consumer is able to use the applications that suit them best."

Ancillary technologies continue to advance rapidly, including new vendors and software in the space of data management and data analytics. Combined with the power of these technologies, the ALib Analytic Library brings a rich set of financial analytic "add-in" functions to the mix. ALib supplies the business intelligence required to utilize that data for risk management and pricing of financial derivatives. "It puts all that data to good use," states Galluscio.

Flexible yield-curve construction is an important facet of the library and



Gerard Galluscio

standards, combined with a unique building block design.

Suite's analytics are agnostic to the type of database and technology infrastructure their clients work with. Operating systems supported include Windows, Linux, Solaris, and Mac OS. The underlying financial analytics which contain the financial logic are tightly controlled, and fast, as they're written and maintained in C and C++. An advanced proprietary code-generation tool enables Suite to make ALib available through a multitude of program interfaces, such as C#, Java, Python, Excel® and most recently, Matlab®. The diversity of supported platforms has gained Suite clients including industry giants like RBC Capital, Credit Suisse, Putnam Investments, and Thomson Reuters.

"A key factor in our survival for over 14 years is that we can adapt to a changing technology environment without having to re-build the underlying analytics due to changes in ancillary software. Of course the financial analytic methods require development work—moreso since the 2007/8 credit crisis—but re-using the code means we only have to change it in one place. We've found that the strategy of reinvesting license revenues into making the product more portable and partnering with other organizations to help us distribute and implement it has been advantageous for us—and for our customers. In the future, we see more partners and alliances, and more adaptation of ALib by organizations that want a consistent and transparent analytic infrastructure that they won't need to rebuild in a few years when their technical environment becomes outdated," concludes Galluscio. **CR**

central to many of Suite's customers' alpha-generation and risk-management strategies. According to Gerard, accepted methodologies are constantly evolving to price swaps and to gauge the impact of market-price movements on the financial organizations' assets and liabilities. The continued enrichment of the library to keep up with new conventions is ensured by consistent coding and documentation

“**Portability and Transparency are two key differentiators of ALibV3.0. Each consumer leverages proven financial logic encapsulated in ALib and delivered on their platform of choice**”

