

# FINTECH INNOVATION ENTREPRENEUR OF THE YEAR USA



[www.numerix.com](http://www.numerix.com)

**Steve  
O'Hanlon**  
President & CEO  
Numerix

Steve O'Hanlon is the CEO of Numerix, leading all strategic direction and business pursuits of the company, and establishing a continuous vision for its growth and success.

After joining Numerix in 2002 as Head of Global Sales & Marketing, he became President & COO in 2004, and was subsequently named President & CEO in 2013. Having spent his 35+ year career in leadership positions, growing start-ups and SMBs across the financial services technology industry, he has a passion for entrepreneurship, leadership and innovation.

**Q** When thinking about the future of FinTech, how is Numerix aligning with this fast moving industry?

As a FinTech company, we have to push innovation and thinking out of the box—to create an environment where the creation and implementation of ideas flourish, where there is a constant pursuit of greater technology and continuous entrepreneurial thinking. Fostering and maintaining a climate where original thinking, idea generation, risk taking, and the ceaseless quest for innovation are highly encouraged has helped Numerix to gain a foothold in the rapidly evolving FinTech industry.

Today, the capital markets are in a pivotal point. Disruptive technological forces are challenging traditional financial services businesses, consumer demands and priorities are changing, economic, political and market shifts are squeezing revenues, and regulatory uncertainties are raising serious questions about longstanding operational and legacy technology models. Banks and other financial institutions need to find a way to move forward. Transformation is not a choice for them; it is a mandate to survive.

As the CEO, I have led Numerix to develop and acquire the new solutions needed to help firms meet their transformation needs, and I've done this in ways not matched in the FinTech industry. As a result, today Numerix finds itself in its most exciting and rewarding stage of growth.

**Q** Numerix is renowned for delivering the most sophisticated pricing and risk analytics – how has the company achieved this?

A key component of our success in delivering excellence in technology and innovation is our outstanding talent. I truly believe that we have some of the smartest quants and financial software engineers in the entire FinTech industry.

Part of our employee recruiting and retention success is that Numerix employees inhabit an environment of excellence. For us, this means being a business that brings the best software to market, built upon innovation and technology superiority, and that has a reputation as being very smart and highly capable. I believe a company's reputation is increasingly recognised as a business asset central to maintaining and increasing a company's value to consumers as well as our attractiveness to current and prospective employees.

For a business like ours, success in gaining the competitive edge hinges on our understanding of what it takes to find, hire and keep the best tech talent. No one understands this more than Numerix.

Our success in the delivery of our solutions is also due in large part to our company growth strategy.

Numerix has completely reinvented its software stack by embracing new FinTech and evolving to meet today's requirements for flexibility and customization.

Today's risk systems and platforms, including various xVA engines, P&L tools and analytics for the trading business are often highly fragmented and embedded in legacy systems. As financial institutions seek more flexible solutions that are designed to address specific business challenges, this has driven the need for new technology that is able to holistically view risk, regulatory impact, and decision support across trading systems.

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In this high growth competitive paradigm, our focus has been on Numerix Oneview, the next generation enterprise pricing and risk platform. With the ability to handle complex products, high volume instruments and a variety of execution styles, the goal of our product strategy is to supply next generation risk and P&L systems to the trading business. This flexible platform allows for a flexible consumption of solution components so that business units can build adaptive, high-performance environments economically.

The agility of Oneview has enabled Numerix to quickly capitalize on a cloud-first mantra by building and deploying multiple technology solutions through a new managed services platform, which offers a range of diverse applications to support valuation, risk, and infrastructure requirements. Adoption of a reactive microservices framework for faster, event-driven calculations is also central to our strategy going forward.

**Q Tell us about an example of a new and innovative partnership that has amplified the Numerix FinTech message?**

This year, a modern user interface design was introduced using the latest HTML5 technology (React.js). The performant, modular,

widget-based UI is fully decoupled from the backend platform utilising standard web services (RESTful APIs). The new custom layout feature provides the ability for the user to add as many widgets as desired to create a customised dashboard.

This UI innovation has been made possible because of app containerisation with our new partner, OpenFin. With this enhancement, our pricing and risk solutions become separate “apps” that can be independently moved, resized, docked/pinned, or snapped together. This provides users with a fully customisable workspace so their desktop real estate is optimised, enabling them to see all the information they need and interact more efficiently with the apps they use frequently.

**Q How have you needed to re-think the underpinning architecture of Numerix’s offerings to complete in the new world of FinTech?**

The reliability and consistency of open source technologies, married with our own innovative IT, have enabled us to develop new features and functionality, and provide them in faster and in more dynamic ways to our clients.

In the past, developers and users could not engage with software in the most efficient ways. Programmers had to rebuild the same components and pieces again and again to meet changing requirements. Now people can download code and configure it to their own needs and software. With open source, it is much faster for us to investigate options and get solutions off the ground. That’s a differentiator—speed is important because time is money, especially in the world of development. Open-source products and the communities behind them provide developers and businesses with the opportunity to move quickly.



Steve O'Hanlon pictured here with Dr. Gregory Whitten, Chairman of Numerix

**Q How does Numerix keep up with clients' increasing need for agility and scalability?**

Over the past year many clients have also asked for Numerix to run our pricing and risk solutions as a managed service with the services spanning from hosting to full operational ownership. This has been a key area where we have continued to grow with new and existing clients and where economies of scale work. Since introducing a managed service offering in late 2016, Numerix now has 33 managed service clients. Running solutions as a managed service, clients have benefited from consistent cost management, lower IT burden and improved operational efficiency.

**Q Tell us about the culture within the company and the attributes that you value and encourage.**

I have developed a FinTech culture that nurtures and pushes innovation and thinking out of the box. The strength of Numerix's team of award-winning quants plays a crucial role in many of the company's technology achievements and I think that having a 'best-in-class' reputation in the industry serves to inspire our people. I want Numerix employees to inhabit a culture of excellence. For us, this means being a business that brings the best software to market, built upon innovation and technology superiority.

Additionally, I want to mention that I strive to maintain an organisational culture that breeds high employee morale, commitment, engagement, loyalty and the drive to succeed professionally and personally. My goal is to create and sustain a highly efficient, productive, intellectual, marketing and sales-oriented, but also enjoyable, workplace for all employees, which I believe could ultimately lead to, from a business standpoint, boosted competitiveness and increased revenues because of shared beliefs and values.

### Firm Profile

Numerix is the leading provider of innovative capital markets technology solutions and real-time intelligence capabilities for trading and risk management. Committed to out-of-the box thinking, the exploration and adoption of latest technologies, Numerix is dedicated to driving a more open, FinTech oriented, digital financial services market. Built upon a 20+ year analytical foundation of deep practical knowledge, experience and IT understanding, Numerix is uniquely positioned in the financial services ecosystem to help its users reimagine operations, modernise business processes and capture profitability.

### Steve O'Hanlon Bio

Steve O'Hanlon is a dedicated visionary who inspires bold change and flawless execution. Since first joining the company in 2002, and under his leadership as President & COO starting in 2004, Mr. O'Hanlon has driven the transformation of Numerix from a broadly focused company with many disparate products and five locations, to a global analytics software company operating from a single platform with a presence in 26 countries.

In his early years with the company, Mr. O'Hanlon aggressively pursued the derivatives pricing business and by 2008 established Numerix as a global leader of financial analytics software. Witnessing firsthand the impact of the financial crisis, under Mr. O'Hanlon's leadership, Numerix made a key decision to re-evaluate its core analytics solution and creatively determine how it could be maximised to pivot the organisation into the rapidly changing market of derivatives risk management. Through his ability to focus, adapt and execute, Mr. O'Hanlon was named CEO of Numerix in January 2013.

Through Numerix's continued investment in innovative technologies, unrivaled analytic capabilities, and a customer-centric solution selling approach, the company has been firmly planted as the most prolific and dominant leader in both risk and pricing. To date, the company has been recognised with over 100 international awards, including being named one of the fastest growing companies in North America by Inc. Magazine's 500|5000 and Deloitte's Technology Fast 500™. Mr. O'Hanlon's personal achievements include being named one of New York SmartCEO's Future 50 rising stars, as well as being ranked annually on Institutional Investor's Tech 50 and Trading Technology 40 Lists.

Prior to joining Numerix, Mr. O'Hanlon actively negotiated the sale of several companies for nearly \$500M. A seasoned veteran, he has more than 25 years of experience building emerging market start-up software companies and has contributed to three successful IPOs. Mr. O'Hanlon participated in the Network Express IPO road show in which \$30M was raised. It was his product and distribution strategy that led to the sale of this company to Cabletron for \$110M. Prior to Network Express, Mr. O'Hanlon was a member of Banyan Systems Inc.'s executive team, which drove eight years of unparalleled growth from \$3M to \$150M, culminating in a successful IPO. Before that time, Mr. O'Hanlon also held sales executive positions at Avant-Garde Computing and Nixdorf Computers.