



Best Third-Party Technology Vendor CIO or CEO

Steven O'Hanlon (Numerix)

The 2016 American Financial Technology Awards features a number of new categories to the now decade-old line-up—13 new categories in all—the highest profile of which is the best third-party technology vendor CIO or CEO category, awarded to an individual who the judging panel believes has been instrumental in driving change through the pursuit of excellence at their firm. The category's first recipient is Steven O'Hanlon, CEO of New York-based Numerix, a provider of credit and market risk products and services that have served the firm well in recent years in terms of accolades: Numerix has won numerous *Waters* and *Waters Technology Awards*, including back-to-back wins in 2015 and 2016 in the credit risk category of the Sell-Side Technology Awards and a pair of wins in 2014 and 2015 in the corresponding category in the *Waters Rankings*.

It goes without saying that an organization with a good leader does not necessarily mean it will be successful, although any firm that does not have a good leader is almost certain to fail. O'Hanlon, who took Numerix's reins in January 2013, played a pivotal role in transforming the firm from one of near-collapse in 2002 to one that is now arguably the industry leader of market and credit risk management software. He has, according to the firm, continuously led change, invented new markets, and disrupted the status quo in what is surely one of the most mature and therefore competitive segments across the capital markets.

From a pricing and risk management perspective, one of the most significant developments that occurred in the wake of the global financial crisis of 2008 was the emergence of credit value adjustment (CVA), a measure that seeks to quantify the market value of counterparty credit risk. Numerix was one of the early proponents of CVA in what ultimately became an entire offering around pricing adjustments. Numerix's sweet spot is around the complex mathematics along with on-demand real-time calculations that represent the foundation of any competent risk management discipline, the combination of which has clearly struck a chord with buy-side and sell-side firms. Today, risk represents 37 percent of Numerix's licensing revenue and 10 percent of its services. In March this year, Numerix unveiled *Oneview*, its flagship risk analytics platform, designed to support enterprise-level risk management and the optimization of capital, collateral and funding for maximizing profitability.

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. He was also named *FinTech Person of the Year* in the FTF News Technology Innovation awards in 2015.

—VBA



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