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December 2018

The way of business solutions

The
10 Best
Workplaces
in Technology 2018

Tech Trend

People Analytics: A Magical
Crystal Ball for HR Fraternity

Editor's Pick

The Impressive Impact of
Organic Networking

Jennifer Bonelli
Vice President
Numerix

numerix

Pushing Boundaries to Create Breakthrough Technology





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As a technology company, we understand that innovation comes through the efforts of those driven to excellence and we attempt to provide an environment that nurtures and rewards that drive.- **Jennifer**



Back in 1996, **Numerix** was founded as a small pricing analytics shop with a handful of employees. Since then, the organization has grown and has reached new levels of maturity, and today it is a poster child for derivatives trading technology solutions.

Now with more than 20 offices, 700 plus clientage and over 90 partners across more than 26 countries, Numerix is a global force in the fintech industry. The organization is recognized across the industry for its many breakthroughs in quantitative

research and its dynamic stack of analytic capabilities, as well as technology and business services. It is proud of its reputation for being able to price and risk manage any derivative instrument—from vanillas to the most sophisticated exotic products. Numerix products and services are utilized in many forms by both the sell side and buy side, including banks, broker dealers, insurance firms, hedge funds, pension funds and asset managers.

Numerix's intelligent front-to-risk conceptualizes the technology vision of its Oneview platform— a real-time,

reactive, microservices architecture that supports a stack of interoperable solutions that provide a holistic, front-to-risk view of the derivatives business.

A Groundbreaking Solution

Numerix Oneview offers institutions of all sizes and complexities a single, front-to-back real-time solution that delivers unparalleled efficiency, flexibility, performance and accuracy.

Thanks to the consistent and powerful analytic foundation of Numerix, it has been able to build unique solutions that



Our mission is to upend existing technologies and business processes via leading-edge technology, to give clients a strategic advantage in their markets and enable them to make profitable shifts in business strategy.- **Steve O'Hanlon**

CEO & President
Numerix



truly meet business needs and allow users to choose from a robust selection of business services applications and enabling component technologies, or develop and connect bespoke capabilities, data sources and libraries.

In addition to this, embracing market standard domain scripting languages, such as Python, the organization has also been able to provide interfaces and empower end users to interact with the analytics in very specific, bespoke ways. This has enabled users to leverage the defined user experience of Numerix Oneview alongside their customized workflow. This has been central to building out light, flexible front-end environments, to which Numerix or the client can rapidly incorporate new features and address complex requirements.

Leading the Evolution

There are several examples that encapsulate the contributions **Steve O'Hanlon, CEO and President**, has made to Numerix over the past several years, especially during times of swiftly changing market environments.

As the leader, Steve possesses a strong sense of confidence, built upon years of leading, experimenting, taking risks, and always pushing hard for a company's growth—whether it's turning around a Numerix that was deeply struggling in 2003, or being the first in the industry to introduce new risk analytic offerings back in 2012 in response to the global financial crisis, or executing last year the hugely strategic acquisition of TFG Financial Systems, whose unparalleled real-time technology could leapfrog Numerix over its competitors.

Another characteristic of Steve is that he leads change in the organization. It is his breaking through a fear-of-change mindset that has enabled Numerix to absorb and overcome changing markets, and quickly develop industry-leading products and services to meet evolving industry demands.



It is our goal to push boundaries to create breakthrough technology that digitalizes business processes and helps clients reimagine their risk. —Steve



With traditional revenue streams becoming more difficult to achieve, disruption from fintechs has threatened banks and forced them to question their very survival. Steve saw this as an opportunity for Numerix to help banks strike back against the fintech insurgency so they can seek to stay competitive and transform their technology infrastructures. In other words, Numerix wants to be a fintech that disrupts the fintechs.

Under Steve's leadership, Numerix made the key decision to re-evaluate its core analytics solution. Numerix started the development of one of the industry's most comprehensive risk management and pricing platforms. The concept of Oneview was built out of Numerix taking a holistic view of its pricing and risk product stack and realizing an opportunity to offer a unified analytic application platform that could support needs related to front office pre-trade analysis as well as middle office risk.

A Ceaseless Quest for Innovation

The company's culture has also made a difference. **Jennifer Bonelli, Vice President of Global Human Resources**, has always emphasized building a "fintech" culture that nurtures and pushes innovation and out of the box thinking. This strategy has

created an environment where the generation and implementation of ideas flourish, where there is the constant pursuit of greater technology, and where entrepreneurial thinking is encouraged.

Numerix believes that a company can build a spirit of innovation by being one that delivers superior technological solutions—better than that of the competition and that meets client expectations. Numerix does this well. The organization also highlights most fintech firms are innovators, but the best fintechs are those companies that build the type of innovative technology which drives disruption within their respective industries. These companies also have a demonstrated ability to lead, change and solve for industry-wide challenges. Fortunately, Numerix holds all of these attributes, and it has achieved this by maintaining a climate where idea generation, risk taking, the ceaseless quest for innovation and even unconventional thinking become a part of Numerix's DNA.

What is also important, and this needs to be stressed, is that the company "opens up space" for its employees in order to give them room to innovate. Jennifer is a strong believer that barriers and hierarchies often sap creativity. Numerix additionally

maintains its culture of innovation by hiring those that the organization believes will align with its values and who it perceives as being best suited to Numerix's environment.

Enriching Strategies and Experiences

Just like any other organization, Numerix has gone through many transformative periods, and 2017/2018 was one such period. The company made massive progress along a number of fronts, most notably its acquisition of TFG Financial Systems, a financial software and services firm. The challenge, of course, was to plan for and ensure the fluid assimilation of the new personnel. Not only did this mean integrating them into the Numerix offices, culture and ways of working, but also procuring their commitment and loyalty as quickly as possible.

Jennifer understood that an initial and important step would be to have senior Numerix leaders personally meet with each TFG employee and give them a sincere welcome to the company, discuss their new employee package, the environment they can expect to work in, and to allay any concerns or fears they may have had. The committed leaders of Numerix also communicated to them about how important they were and the great value the technology they produced brought to the company. In fact, their technology truly became a huge part of the organization's branding and marketing efforts this year. As a result, commitment and morale remained strong.

Writing its Own Rules

From a competitive standpoint, Numerix has often been a company that writes its own rules and anticipates change before anyone else. While traditional competitors maintain architectures developed for the historic legacy operating environment, Numerix has advanced by adopting and embracing fintech innovations, IT modernization and digitalization. Working towards a microservices-

based architecture, Oneview is based on an open, flexible environment, data consistency and open-source languages.

Moving to an open architecture has enabled the fast delivery of new functionality and the ability to offer a truly scalable risk solution to clients. This openness has also provided vital flexibility. Oneview solutions can react more efficiently and be adapted to meet changing conditions. This is how Numerix Oneview is transforming today's technology landscape as the industry's next generation, intelligent front-to-risk platform.

Promising Future

In the long run, Numerix sees itself leading the fintech industry in its space in the capital markets arena. The company believes this can't happen without a vibrant, dedicated and productive workforce. It is an ambitious company that wants high performers. As a technology firm, Numerix understands that innovation comes through the efforts of those driven to excellence and it attempts to provide an environment that nurtures and rewards that drive. Jennifer pushes an approach towards garnering this "environment of excellence" that is based on three pillars:


- *Encourage professional motivation*
Numerix believes if employees do not feel motivated to complete the tasks at hand, the efficiency in the office may decrease. This is why the organization fosters an environment of individual empowerment and encourages employees to "own" their future. Every employee is viewed as critical to the success of Numerix, regardless of their role or function, and they are given the space to help Numerix achieve that success. This employee-focused principal has been instrumental in the rapid growth of the organization.

- *Provide mental breaks and build a family atmosphere*
Sometimes, employees need breaks from concentrated periods of work as a

way to reenergize. Some of the breaks Numerix provides include Lunch and Learns, ping pong tournaments, birthday celebrations, annual international food festivals, and happy hours. The company even offers Summer Half-Day Fridays, with a happy hour before they depart. It also focuses on building employee bonds through shared experiences, such as participating in softball and bowling leagues. Numerix is all about the extended family as well: for the children of employees, the company has Bring your Kids to Work Day, Breakfast with Santa, and holiday luncheons. All these activities are designed to make employees more productive and more secure in the value they bring to the company.

- *Reward employees who complete outstanding work*

As a company, Numerix recognizes employees during its monthly town halls for their excellence and encourages innovation through mini perks such as long weekends for teams that have completed major projects. Apart from the standard annual incentives of promotions, raises and bonuses, Numerix holds an Awards Ceremony once a year that culminates in the recognition of an Employee of the Year. This prize entails a one week fully paid vacation anywhere in the world for the employee and his/her spouse or significant other.

Numerix also places a great deal of emphasis on employee satisfaction. Its employee retention rate is nearly twice that of similar companies. The average employment stay for a Numerix employee is 7.6 years versus the average retention of 4.6 in the industry (as provided by the Bureau of Labor Statistics). The organization has also exceeded the levels of ethnic and gender diversity by whole multiples. 



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