

Sell-Side Technology



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IPC Targets Apps Development, Collaboration for Unigy

One year after Unigy's release, IPC is focusing on increasing the number of apps available for the product, improving its business intelligence, and building out its collaborative features.



Communications systems linking traders to other functions involved in the trade lifecycle continue to evolve. Sell-Side Technology recently spoke with Jonathan Morton, vice president of product marketing at IPC, about the vendor's Unigy communications software solution and what's ahead for the offering.



Jonathan Morton

Sell-Side Technology: How has the Unigy product evolved since its launch?

Jonathan Morton: In the past, communications systems were often hardware-intensive, making them large and energy inefficient. Firms have been asking us for a lighter and more efficient software-based solution that would extend reach; facilitate collaboration between traders, research analysts, portfolio managers, and risk and compliance staff; provide the ability for trading firms to develop and implement their own applications; and integrate with other applications to generate new business intelligence information. Unigy is a comprehensive trading communication and application platform designed for a range of clients from small to midsize, but well-established clients like Brownstone Investment Management and SMBC Nikko, to large floors of 3,000 traders and more.

SST: Unigy was introduced about a year ago. How has the product been received in the market?

Morton: Unigy has been extremely well received around the globe, with installations in the Americas, EMEA, and Asia-Pacific. We are currently running Unigy at 17 sites with 400 positions, or turrets. By this quarter's end those numbers will be 40 sites, including a major global bank, and 1,000 positions. Considering that firms are often par-

ticularly reluctant to change their trading communications systems, this growth represents a significant success for us. We have been particularly effective outfitting firms—like Brownstone and SMBC Nikko mentioned above—that have relocated or opened new offices in the past year.

SST: What are IPC's priorities for future enhancements to the platform?

Morton: Further development of applications is now the real focus, especially increasing the number of applications available from IPC, as well as building out our partner community.

Improving business intelligence is another important area—for example, offering statistical data that correlates communications volume with data from a trader's order execution system. We are also working to further enhance the collaboration features, which bridge portfolio managers and compliance officers with traders, through Unigy.

SST: What separates Unigy from competing products?

Morton: Because of its service-oriented architecture (SOA) and industry-standard application programming interfaces (APIs), or "hooks" for customer and third-party applications, Unigy easily integrates with firms' existing communication systems and applications—like private branch exchanges (PBXs), order and execution management systems, and exchange servers—which partly explains increased demand. It's also the first trading system to offer communication solutions for users across the entire trade lifecycle. This, combined with a dramatic decrease in footprint and power consumption, has made Unigy an attractive option for many clients.

Tim Bourgaize Murray