Choice, Precision and Unification —
The Role of Tools in Support of Trading

The debate of EMS vs. OMS continues while missing the mark. The methods traders use to thrive in the ever-changing marketplace are critical to creating success. Trading desks and traders require tools that are built to precisely address their nuances of implementing and succeeding in the markets. EMS and OMS platforms were created for specific tasks relating to a firm’s investments. While often times there are slight overlapping areas of functionality, both platforms have areas of significant strength.

In today’s trading environment, a trader must constantly fight and conquer fragmented liquidity, increased scrutiny on best execution, an ever growing global marketplace, and the inherent increases in data necessary to compete effectively amidst these environmental factors. They must address all of these scenarios while also insuring effective intra-firm communication of their activity and results. The sheer scope and diversity of these challenges and their resultant opportunities demands that a trader or firm have choice when deciding upon and implementing the best-of-breed tools necessary to effectively run and manage their business in these often hostile and rapidly changing environments.

A trader must be able to choose and implement the OMS that enables their entire investment strategy; ensuring they can choose from a wide-array of additional trading tools (EMS, Algos, Dark Pools, etc.) without limiting them to one vendor’s solution. The specificity of both function and design from both platforms provides a trader with the precision necessary to enact their strategies.

The necessity of choice when selecting best-of-breed tools for trading combined with the need for precision in the capabilities of those tools brings to light the third and most important component of a trading desk; a tool to unify the disparate areas of the business (Back Office, Post-trade, etc.) with the trading tools and information required.

Moxy® — At the Core of an Effective Trading Desk

With more than 800 firms worldwide relying on Moxy every day, the Moxy OMS both enables and extends the Trader’s capability to act on and interact with the markets. Moxy employs industry standard FIX messaging to enable a trader to direct their orders to a diverse set of destinations. Using this industry standard protocol and the SunGard Transaction Network’s standard FIX network, a trader using Moxy can send their orders electronically to over 250 sell-side firms. Moxy also enables the trading desk to access over 50 algorithmic strategies from 18 different brokers. This access to algorithmic trading strategies from within Moxy allows a trader to expedite, and simplify their workflow when entering a trade.

As liquidity has fractured in the marketplace and concern over information leakage has grown, so too has the need for access to anonymous liquidity sources or Dark Pools. Moxy enables the trader to effectively and quickly access these dark pools with standard integration to the leading dark pool providers including Liquidnet, BlockCross, Aqua and Pipeline.

The second essential component of the Moxy OMS is extending the capabilities of the traders. Moxy extends the capabilities of the trader through FIX based integration and a flexible, yet powerful architecture to create specific integrations with third party providers of the trader’s choice. Traders wishing to exercise their choice in looking for precise tools such as an EMS can use Moxy’s standard EMS workflow system to extend their trading to those tools. Another method for extending the reach of the trader through Moxy is to leverage the powerful tag mapping functionality, custom fields, and flexible architecture which allows trader’s to effectively reach trading tools they deem necessary to compete in the marketplace. By enabling traders to affect the marketplace from directly within Moxy and insuring that they can extend their reach to best-of-breed tools of their choice, Moxy’s role as a core tool and hub of the trading desk is evident.
Continuous Improvement to Meet Ever Changing Market Needs

Moxxy® continues to adapt and grow through the changing markets to ensure that investment firms, the trading desk, and traders have the tool they need to manage their business. With Moxxy®, we utilize a stringent validation method to insure that we are improving, enhancing or changing the functionality necessary to support the variety and evolution of needs of the trader. Our focus, driven by our leading 800 strong customer base, will be on ease-of-use, standard integrations to critical tools or destinations in an effort to extend the trader’s capabilities, and advanced integration technology to not only extend the trader’s reach but also to simplify the management of a trade. In addition, Moxxy will continue to enhance and improve its trading reach to new instruments, international markets, as well as adapt to market structure changes. This approach ensures that as new instruments are adopted, new markets are approached, and market structures change, Moxxy® will be there to empower the trader by integrating into a firm’s trading strategy, not forcing a trader to follow a vendor’s standard workflow or process.

Moxxy® — Supporting Choice while Enhancing Tomorrow’s Trading Desk

Moxxy® functions as an enabling hub; connecting and extending to the necessary business units within a firm, best-of-breed trading tools, and trading destinations from the trading desk. This allows the traders to effectively manage their trading business while ensuring that the trader can exercise their choice in implementing the tools necessary to deliver on their precise trading needs.

Free White Paper:
The Buyside and the Three Phase Evolution of Electronic Trading

The Buyside and the Three Phase Evolution of Electronic Trading describes how the buyside’s insourcing of the execution function is occurring at a time of seismic change for not only buyside firms, but also brokers and execution venues. It goes on to illustrate the reasons for the rapid adoption of electronic trading and how this new world will evolve in three distinct phases. Gain a better understanding of the buyside framework and its changes and a vision for the trading platforms that will support this new world.

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About Moxxy®

With more than 800 clients relying on Moxxy® every day for trade order management, Advent sets the standard for trading workflow. Moxxy® streamlines all aspects of the trading process — from portfolio construction through settlement — providing a stable, centralized location for making and executing trading decisions. With easy access to critical data, a simple interface and a customizable workflow, Moxxy’s advanced trading and order management capabilities expedite investment decision making.

About Advent Software, Inc.®

Advent Software, Inc. (www.advent.com), a global firm, has provided trusted solutions to the world’s leading financial professionals since 1983. Firms in 60 countries use Advent technology and manage investments totaling nearly US $18 trillion. Advent’s quality software, data, services and tools enable financial professionals to improve service and communication to their clients, allowing them to grow their business while controlling costs. Advent is the only financial services software company to be awarded the Service Capability and Performance certification for being a world-class support organization.

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