



## **The missing ingredient in the data chain**

**By CityCompass Research**

The procurement of data in the securities markets is a very costly business for all concerned! Even the data vendors themselves are caught up with rising costs and expenses just maintaining their business let alone developing it and building solutions desperately needed by securities firms in the market. It's a hazardous business to be in with increasing competition amongst the data vendors in a world where access to data is getting to be easier with the web driving expectations from buyers of data. In this environment it's therefore worth celebrating the new deal between Bank of New York and ValueLink that takes us back to the time when suppliers really tried hard to please their clients.

I was invited by ValueLink to their analyst day that included a presentation by the Bank of New York on why they had chosen ValueLink to be their primary data source. The day was enlightening for many reasons but paramount was the selection criteria presented by Bank of New York that culminated with a win for ValueLink and must have drawn envious glances from the other data vendors in the market.

The presentation by the Bank of New York listed the normal requirements of data quality, timeliness, market and product coverage and flexibility expected of data vendors but something new that is a bit of a throw back to a bygone age when client relations and services was considered as an expected offering. It was made perfectly clear by Bank of New York that the understanding and ability of ValueLink to build strong close personal relationships at the operational end clinched the deal.

During the tour of the operations at ValueLink it was proven to me that a high regard is set on teamwork as well as a resolute technical support that ensures remedies are quickly found for data ailments. The whole thing looked very slick and operated by a team of staff all with smiles on their faces. Either the annual bonus had just been announced or these are people happy in their work and in tune with the business and company. The end result is a real desire to work with their clients building empathy at the same time producing high degrees of service to ValueLink and no doubt profits.

ValueLink can take much credit for sticking to the principles of client servicing and growing big ears to listen to exactly what their customer wants and delivering it. Well done ValueLink for keeping old fashioned ideals of doing business in the 21st century and for deservedly winning a handsome contract.

*Gary Wright, CityCompass Research, January 2006*