



FIORANOMQ PROVIDES MESSAGING INFRASTRUCTURE FOR LEADING US BILLION DOLLAR HEDGE FUND

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**Vice President, Software Development
Large Hedge Fund**

CUSTOMER PROFILE

A leading USA based Hedge Fund, a Fiorano client manages money for institutional investors, offering diversified investing across multiple investment strategies. The holding company also owns a retail brokerage that caters to registered investment advisors and other hedge funds. The hedge fund functions using an electronic trading platform and a real-time profit and loss system.

BUSINESS PROBLEM

Eight years ago, the large hedge fund built an electronic trading platform and real-time profit and loss system around Microsoft Message Queuing (MSMQ) technology and Sonic MQ. While the platform had worked well enough for the hedge fund in the past, the company decided in 2008 to rewrite its electronic trading and real-time profit and loss systems to support highly available, fault-tolerant messaging capabilities.

VP, the hedge fund's software development manager was designated the task of laying out requirements for the new system, choosing the platform and programming it to meet the institutional money manager's needs.

"In a high-speed, competitive environment, financial transactions depend on a message queuing platform that is both highly available and fault-tolerant," remarks VP. "Therefore, these were the first and most important requirements for building a new system."

Secondly, the new electronic trading platform would need to have superior message throughput. VP elaborates, "In electronic trading, each message represents a financial transaction. Our success executing a trade is contingent on the speed at which we process transactions and deliver them to market. With multiple transactions processing at a time, message throughput was an important factor that we had to take into serious consideration."

A third requirement was ease-of-management. "Basically, we wanted a messaging platform that had a management console that was simple to navigate and manipulate."

Finally, VP would evaluate configuration and set-up flexibility and simplicity. "The right solution would be able to easily integrate into our infrastructure and have dynamic functionality so we could customize it to our needs."

SOLUTION

Before the search began, VP had ruled out building a new solution around MSMQ because the technology was not able to run with high availability. The hedge fund decided to reevaluate Sonic MQ technology while introducing a technology that hadn't made the cut for the former electronic trading system – FioranoMQ.

"When we built the original system eight years ago, we had given Fiorano a look – but its HA implementation and a few other features were not as mature as the competition" mentions VP. "For the new system, we reevaluated FioranoMQ and were pleasantly surprised to find out the program had grown into a powerful messaging platform."

FioranoMQ's ability to run more than one instance of the software empowered the electronic trading system to leverage highly available functionality. While Sonic MQ also provided high availability, FioranoMQ had a key differentiator.

"FioranoMQ is configurable in multiple different ways, which allowed us try different configurations before finding the one that best suited our needs. Coupled with out-of-the-box functionality, FioranoMQ was a far better choice for us."

WHY FIORANO

In the end, FioranoMQ's message throughput was far superior to Sonic MQ's. "We've logged as many as 700 messages per second in a highly available environment with FioranoMQ. With Sonic MQ, we usually peaked out around 200 messages per second."

FioranoMQ's quick configuration capabilities and out-of-the-box functionality proved to be a huge improvement over Sonic MQ, which was difficult for them to install and configure. An easy-to-use and powerful management console were also key differentiators for them in choosing FioranoMQ.

VP says he finds extra value in FioranoMQ's native .NET and Java APIs, which allow him to program into the system without other applications.

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Note: The name of the Hedge Fund Customer is not disclosed due to confidentiality.

ABOUT FIORANO SOFTWARE

Founded in 1995, Silicon Valley based Fiorano is a USA (California) Corporation, a trusted provider of Digital Business Backplane and enterprise integration middleware, high performance messaging and peer-to-peer distributed systems. Fiorano powers real time, digital enterprises with bimodal integration and API Management strategy that leverages the best of systematic (centralized, high-control) and adaptive (federated, high-speed) approaches to deliver solutions across cloud, on-premise and hybrid environments. Fiorano operates through its worldwide offices and a global network of technology partners and value-added resellers.

Global leaders including AT&T Wireless, Boeing, British Telecom, Federal Bank, L'Oréal, McKesson, NASA, POSCO, Rabobank, Royal Bank of Scotland, Schlumberger, US Coast Guard and Vodafone have deployed Fiorano to drive innovation through open, standards-based, event-driven real-time solutions yielding unprecedented productivity.

To find out more about how Fiorano can help you meet your enterprise integration objectives, visit www.fiorano.com or e-mail sales@fiorano.com

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