Client use cases for Xmon in Autopilot mode

Xmon Data Analytics offers state-of-the-art technology to track data requests and achieve significant cost savings. It operates in three different modes (Active, Passive and Autopilot), giving clients flexibility in implementation depending on business requirements and data access types. Although the Autopilot mode does not support the use of rules to control data access and expenditure, it is by far the quickest and most straightforward to implement, requiring almost no client IT resources. Completely agnostic to the number of data consumers and their connectivity details, Xmon Autopilot is simply a "plug and play" solution. Nevertheless, its capabilities for providing transparency and savings on costs are undiminished. This is thanks to Xmon's ability to track all SFTP requests with the finest level of granularity, down to the security IDs and requested fields.

Read below to find out how some of our clients operating in the Autopilot mode have considerably trimmed their costs on Bloomberg Data License (BBG DL) usage.

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Xmon client use case 1

The client is a large asset manager with over $2m BBG DL annual reference data spend. After an initial phase of data collection*, we were able to deliver a detailed analysis of expenditure and recommendations for cutting costs:

- **Repeat costs** were already quite under control through internal optimisations when Xmon was deployed, but Xmon helped pinpoint residual suboptimal requests triggered by DEV and UAT environments** accounting for **50%** of repeat costs (equivalent to ~3% of the total cost). This cost reduction was made possible by the "Cost Allocation by System / Environment" feature available in Xmon reports.
- **BVAL cost requests:** Xmon identified all requests triggering the BVAL service and highlighted that the main Security Master requests for all Fixed Income products were inadvertently using the BVAL mode. The recommendation made by XMon to omit the BVAL pricing source from the request header led to a substantial cost saving (15% of the total cost).
- **XMon field-level analysis:** Pricing and Derived categories were being triggered for the entire traded universe when such fields were used by the business for only a subset of positions. A combination of XMon reports and proactive follow-up with the business stakeholders realised a reduction of 10% of the total cost.

Results

• Total spend reduction achieved	**28%**
• Xmon ROI achieved	**577%**

* Benefits, in the form of analyses and recommendations, typically start being reaped after one to four months of using Xmon. Clients usually implement suggested cost-cutting strategies within 6-12 months, and as such, capitalise on their Xmon subscription within the first year.

** These requests were still unknowingly being triggered after the organisation had implemented a clean-up of all DEV and UAT connections to Bloomberg.

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Xmon client use case 2

The client is a mid-sized European hedge fund with ~400k BBG DL annual reference data spend.

- The **Reconciliation feature** of Xmon enabled pinpointing of over-billing by the vendor for a new category for which data was not returned due to the 'Not Downloadable' attribute in the field dictionary. This allowed the client to claim back 30% of their total invoice amount over a period of 4 months.
- The **Simulation feature** of Xmon provided insights into the benefit of merging Ad-hoc (Per-security) requests and Scheduled (MDS) requests to prevent the duplicate charge on these two pricing models. This recommendation accomplished a reduction of 10% of the total cost.
- **Xmon field-level analysis** realised an additional 10% cost saving through identifying a few 'expensive' fields that were not crucial for the business.
- **Detailed request tracking** by Xmon provided transparency and allowed this client to recover 45% of the invoice amount for a month during which requests were duplicated in the Ad-hoc and Scheduled modes.

Results

Total spend reduction achieved	**34%**
Xmon ROI achieved	**591%**

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Xmon client use case 3

This client is a large asset manager with over $4m BBG DL annual reference data spend.

Xmon analysis and actions taken

- **Xmon field-level analysis** revealed a 20% cost saving potential by identifying all fields triggered by an 'expensive' category which could otherwise be sourced from BackOffice bulk files.
- **Xmon time series analysis** highlighted a pattern of sporadic cost spikes on the History category due to previous day price snap reruns. The Xmon recommendation, to replace this operation by the download of 'Single point of history' which is up to 6 times cheaper, realised an extra 8% of cost saving.

Results

Total spend reduction achieved	**28%**
Xmon ROI achieved	**1,179%**

These are just a few examples of the significant cost reductions that some of our clients have been able to achieve by using Xmon in the Autopilot mode with minimal IT and client side resourcing.

The implementation is seamless, and the benefits quickly become tangible!

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