FACTSET

ABOUT THE FIRM

This independent investment bank provides advisory, research, and investment management services to clients worldwide. The firm primarily delivers strategic advice and investment research on mergers and acquisitions, transaction restructuring, and capital markets.

THE CHALLENGE
- Upgrade existing outdated advisory tools
- Increase analytics team productivity
- Provide deeper insights to clients beyond legacy spreadsheet processes

THE SOLUTION
- Modern and flexible formula-based API
- Optimize workflows for better client service
- Provide valuable answers and analytics to bankers

THE RESULTS
- Increased data access and scalability
- Enhanced analytics speed and efficiency

A Premier Global Investment Bank Embraces FactSet Formula API Technology

Efficient and instantaneous access to scalable data allowed this firm to provide superior value and unique insight to its clients.

THE CHALLENGE

Realizing increasing competition, growing deal complexity, and a higher volume of information, this investment bank needed to develop new ways to evaluate deals and make recommendations to its clients. It was imperative that the analytics team improve upon outdated analysis methods to ensure continued success. Still reliant on inefficient tools and spreadsheets to do their jobs at scale, they were limited in the way they could access data. These restrictions inhibited the team's productivity and thought leadership capacity. As existing FactSet clients, the firm's leadership turned to FactSet for a modern, flexible solution that could leverage the same industry-leading data they were already accustomed to.

FACTSET

With FactSet's Formula API, the firm was able to gain immediate access to an incredible breadth of essential content to adapt and fully address its clients' needs.

THE SOLUTION

Within a day of requesting access to FactSet's Formula API, the data analytics team had begun querying and incorporating FactSet's content into new, more efficient workflows built in R and Python. Using Formula API elevated their existing workstation access by tapping into familiar, rich content with instantaneous permissioning.

Unlike the legacy spreadsheet-based workflow, Formula API provides scale and efficiency by delivering data directly into their preferred programming language and internal systems while retaining control over universe definition and data item selection. Formula API uniquely enables the analytics team's workflows with Request Builder, an interface with a typeahead functionality used to easily identify specific data items and automatically create custom universes, without needing prior proprietary coding language knowledge. This simplifies the process and lets the analytics team, including users with limited coding ability, quickly identify and incorporate new data items into their models. The ease of use and open functionality of this API has not only increased the teams' efficiency but has also given them a scalable way to instantly start adding value to client requests.

Data retrieved from the API into R and Python allows the team to analyze the historical stock performance of companies that choose to implement a corporate action, or evaluate the post-IPO performance of companies across high-growth sectors and industries. The insights gained from tailored data science via API are subsequently provided to the banking teams to assist in significant client conversations or to explore new advisory opportunities.

THE RESULTS

Increased efficiency, driven by technology and the ease of access to data, was a crucial element of success for this investment bank. With FactSet's Formula API, the firm was able to gain immediate access to an incredible breadth of essential content to adapt and fully address its clients' needs. They now have a flexible and powerful solution that integrates with their programming environments and specific workflow demands.

Using the Formula API empowers the data analytics team to develop sophisticated analytics and provide valuable answers to their banking team and clients. By taking manual work and the arduous refreshing of spreadsheets away from the bankers, the firm now has free time to find new opportunities and develop deeper relationships with its existing clients.

FactSet has nurtured a true ongoing partnership with the data analytics team, gaining insight into how its industry-leading content and analytics can further assist the success of the sell-side banking industry based on the firm's changing needs.

Looking ahead, this investment bank is working with FactSet to explore the migration of local databases to the cloud and expanding the use of APIs for ad hoc analysis to gain deeper insights into historical data to create completely new workflows.

DISCOVER SOLUTIONS

FactSet creates data and technology solutions for investment professionals around the world, providing instant access to financial data and analytics that investors use to make crucial decisions.

Banks

Access an array of powerful data and solutions to serve your corporate, sponsor, and institutional clients.

GET STARTED

FactSet Formula API

Leverage the power and flexibility of Formula API to optimize workflows and reduce complexity.

GET STARTED