



ABOUT AON

Aon plc is a leading global professional services firm providing a broad range of risk, retirement, and health solutions. With subsidiaries and employees operating across 120 countries, Aon has over \$200 billion in assets under management globally. Headquartered in Ireland, Aon serves its client base through five principal products and services: Commercial Risk Solutions, Reinsurance Solutions, Retirement Solutions, Health Solutions, and Data & Analytic Services. Aon uses proprietary data and analytics to deliver insights that reduce volatility and improve performance.



THE CHALLENGE

- Disparate market data systems used across the firm
- Difficulty in sharing knowledge between teams
- Burdensome system management



THE SOLUTION

- Consolidated market data spend
- A single solution meeting the needs of all users
- Seamless transition with the help of FactSet support resources



THE RESULTS

- Significant cost savings and reduction in resources
- Access to superior portfolio performance and risk analytics
- Potential to integrate specialty data sources and data feeds

Aon Achieves Cost Savings And Efficiencies by Consolidating Its Market Data Platform with FactSet

One of the world's leading global professional services firms reduced operational costs and improved knowledge sharing with FactSet's superior portfolio performance and risk analytics.

THE CHALLENGE

George Stanley leads Aon's global financial market data team and is responsible for the long-term market data strategy, governance, and risk management for Aon's global Retirement Solutions business. In this role, he works with Aon's vendors and partners to appropriately source and license the financial market data that the business needs.

Having grown through a series of mergers and acquisitions in recent years, Aon's systems had become a patchwork of market data platforms and tools. This created a disjointed internal infrastructure that made it difficult for teams to share their knowledge. Not only was this market data setup inefficient, but it was also burdensome to manage, and the firm often ran into issues with their suppliers' capabilities and rising costs.

“The support given was second to none. It helped ease the transition from our previous market data products that our employees have been using for over a decade.”

THE SOLUTION

Aon began the search for a single solution that would consolidate its market data spend and meet the needs of both its portfolio managers and investment researchers. The Global Sourcing team at Aon became familiar with FactSet and recommended that the company begin a trial.

The trial consisted of several in-person trainings and demonstrations, with FactSet consultants in the Aon office weekly to provide support. Users quickly discovered the flexibility of the FactSet workstation and were able to tailor their setup to their individual needs.

“The challenge we faced was internal efficiency issues since different teams were using different tools, so they were not able to share knowledge in a consistent way.”

GEORGE STANLEY

Head of Global Financial Market Data Team

After being trained in FactSet, Aon employees quickly found that FactSet provided all the functionality they needed and more. Aon's portfolio managers took advantage of the sophisticated analytical tools in FactSet's Portfolio Analysis (PA) and Style, Performance, and Risk Analysis (SPAR) applications to monitor portfolios managed by third parties. At the same time, the Research team found the multi-asset-class and macroeconomic data and tools it needed to provide Aon's clients with comprehensive investment advice tailored to each client's risk appetite.

THE RESULTS

The initial FactSet implementation was a big step forward for Aon in terms of cost savings and efficiency gains, resulting in an immediate reduction in resources. Stanley attests that Aon's partnership with FactSet has been a critical factor in the success of the relationship. “One of the key things with FactSet that we found out was the real willingness to partner with us,” says Stanley. “It felt like a true partnership, rather than acting as a vendor and being very transactional.”

From the start, Aon was impressed with FactSet's interface and found that it provided superior portfolio performance and risk analytics compared to the various platforms the firm was previously using. After four years with FactSet, users continue to access everything from general research to portfolio performance via the FactSet workstation.

Moving forward, Aon is interested in tapping into more of FactSet's vast array of data solutions. This includes exploring FactSet's ESG and other content offerings through the Open:FactSet Marketplace as well as FactSet's various data feed options to integrate market data directly into Aon's internal systems.

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.

Read more about our [Research Solutions](#).

Style, Performance, and Risk Analysis

Study a portfolio relative to a benchmark, competitor, or peer universe

Portfolio Analysis

Power your performance, attribution, risk, and reporting workflow