

2021 Market and Reference Data Survey – The Buy Side

CONNECTED DATA

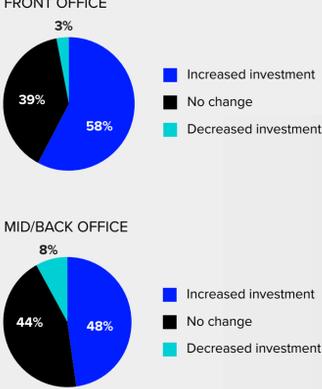
Challenges remain for buy-side digital transformation

Although buy-side firms are ahead of their sell-side counterparts in the digital transformation journey in several ways, the survey shows that there is still some distance for the buy side to travel. Below are five key themes that emerged from the Connected Data survey for the buy side.

THEME 1: CULTURAL CHALLENGES IMPACT DATA INVESTMENT CHOICES

A 10 percentage point gap between the front and middle/back office on investment potentially stems from cultural attitudes about the importance of the front office to the firm achieving its objectives, and the front office's perceived approach to innovation.

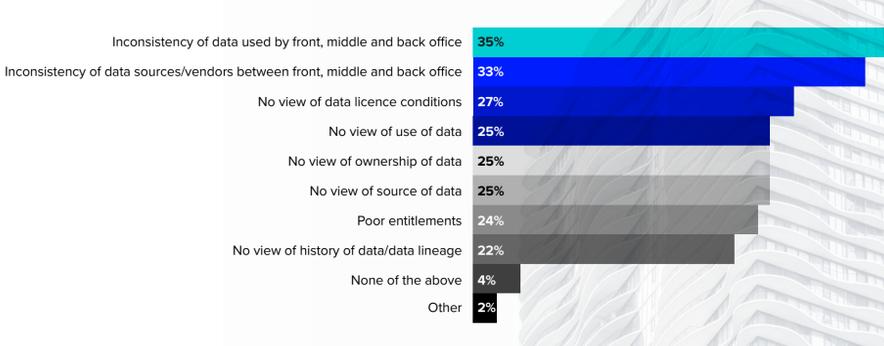
Will your organisation be increasing or decreasing investment in the following teams in the next 12 months?¹



THEME 2: BUY-SIDE FOCUS ON DATA GOVERNANCE PRIORITIES

Although the buy side is more advanced than the sell side in implementing data governance programmes, firms are still facing a variety of challenges that they will need to overcome over the next few years.

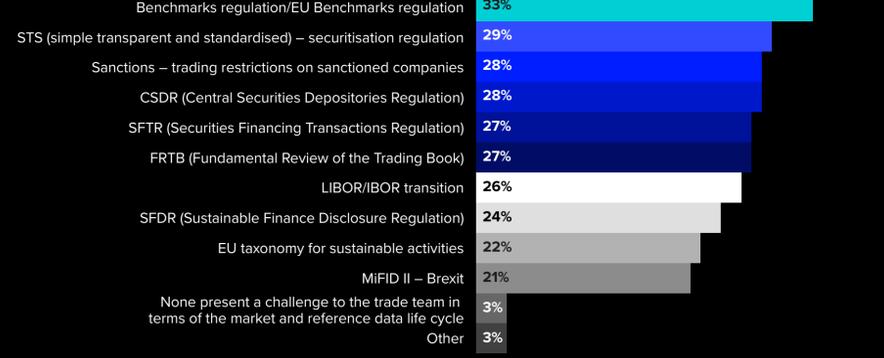
Which of the following are shortcomings of your organisation's data governance programme for market and reference data used by the front, middle and back office of trading teams?²



THEME 3: ACCELERATING REGULATORY CHANGE CREATES SIGNIFICANT CHALLENGES

It is worrying that the top three regulatory concerns for buy-side firms are all regulations that were implemented at least two years ago. How much bandwidth do firms have for current regulatory change priorities such as the LIBOR transition?

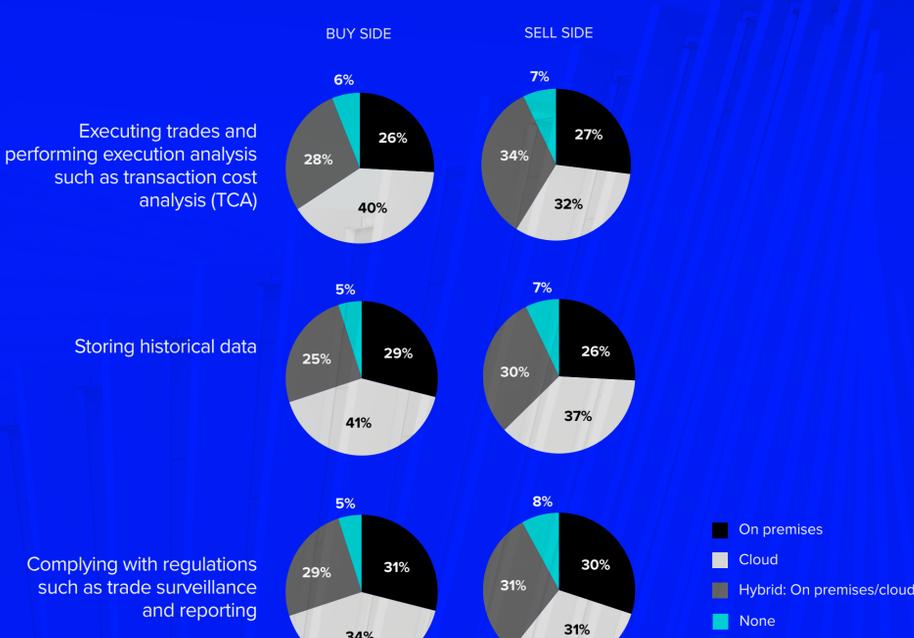
Which of the following regulatory initiatives present the biggest challenges to the trading team in terms of the market and reference data life cycle?¹



THEME 4: FIRMS PUSH AHEAD ON CLOUD ADOPTION FOR KEY USE CASES

Buy-side firms are adopting cloud-based data management solutions faster than the sell side in many areas, including the three shown here. Buy-side firms are recognising that storing and using market and reference data in the cloud can boost collaboration, enable more innovation, and increase both revenues and efficiency gains.

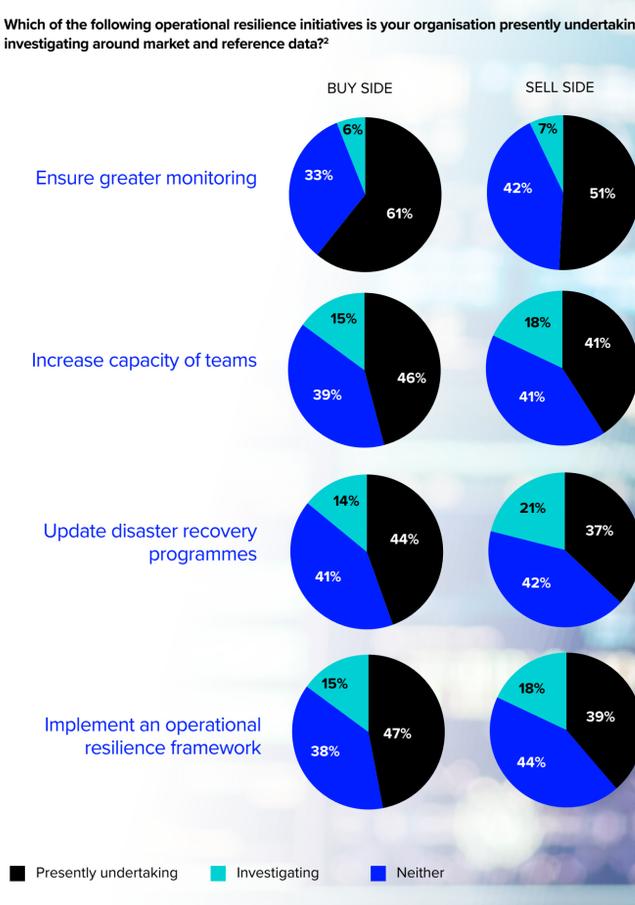
How do you typically use market and reference data across your different use cases?²



THEME 5: OPERATIONAL RESILIENCE IS A PRIORITY FOR THE BUY SIDE

The buy side is also more advanced in implementing their operational resilience programmes than the sell side, too. Firms are likely being prompted by the flurry of new regulatory rules around operational resilience. However, they may also recognise the business benefits of increased agility and the ability to engage in new opportunities.

Which of the following operational resilience initiatives is your organisation presently undertaking or investigating around market and reference data?²



ABOUT THE SURVEY

This information is based on research commissioned by Refinitiv that was conducted by an independent third party in 31st March - 7th April 2021, with 784 executives at buy-side financial services firms and 814 executives at sell-side financial services firms who are knowledgeable of, involved in, or are decision-makers in the operations of the front, middle and back office and/or infrastructure/IT/support. Including sell-side executives, almost 1600 individuals were surveyed for the overall survey.

Please note, that due to rounding, some results may not equal 100%. Click [here](#) to view this e-book, focused on the buy side.

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¹ Base size = 784 buy-side executives
² Base size = 784 buy-side executives for buy-side results and 814 sell-side executives for sell-side results