



June 2016



What is Visible Alpha?

- A company founded by a consortium of sell-side research houses
- Research platform that aggregates model data across multiple research providers
- Platform currently in “Beta” stage, preparing for launch within a year
- Our aim is to become **the industry-standard platform for the fundamental and collaborative analysis of companies and markets**

Founding banks



Jefferies

Morgan Stanley



What is our Value Proposition?

Current:

Time spent gathering, preparing and generally futzing with data



Time spent analyzing investment opportunities

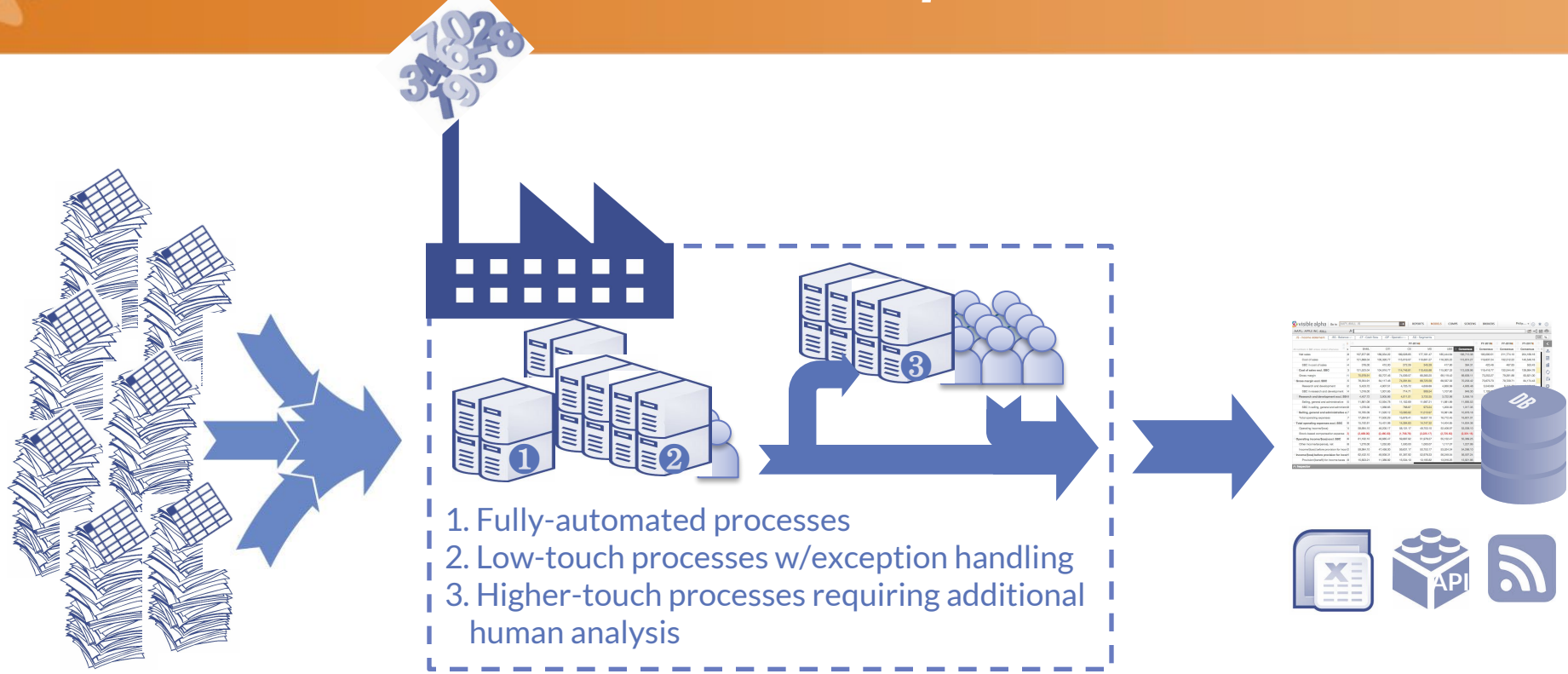
With  visible alpha

Selecting (better) data



Generating Alpha

How Does Visible Alpha Work?



Models ingested from broker feeds or manually, if required

Models go through an advanced and highly sophisticated process with varying degrees of human analytical input and oversight

Data delivered through web interface, feeds, APIs and XLS

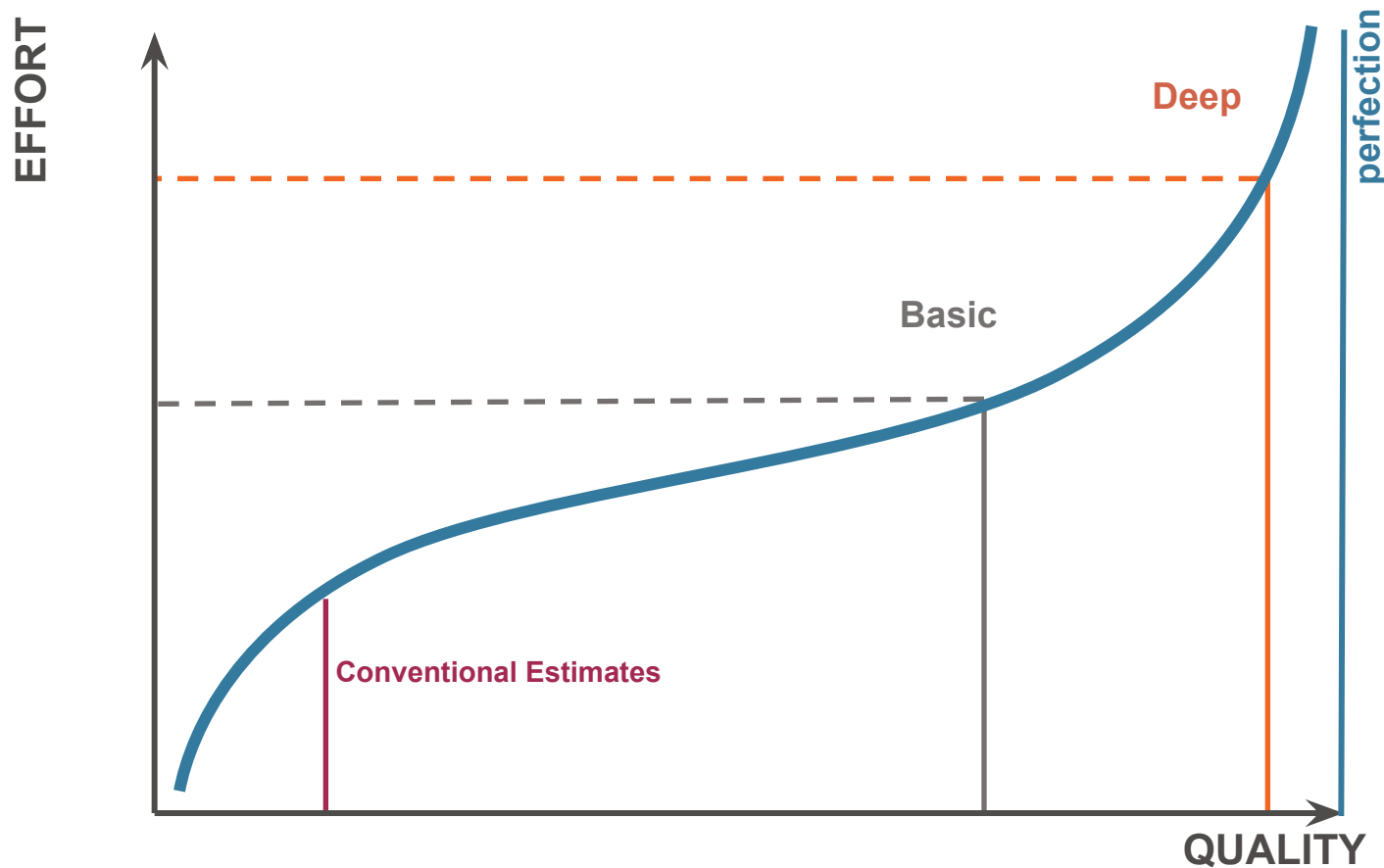
- An industrial strength systematic process provides high-quality, consistent and auditable content in a structured database environment ready for multi-format delivery

Our key success factors?

- Handling large volume of data
 - A sell-side model for a company contains 6,000 datapoints
 - For 10 different sell-side brokers 60,000 datapoints
 - At 4 revisions a year 240,000 datapoints
 - For 10 years 2,400,000 datapoints
 - And 5000 companies 12,000,000,000 datapoints
- High level of operational efficiency
 - Developing rules based on incoming data; applying probability and heuristics combined with domain knowledge to achieve automation
 - Started from 250+ hours per company, currently at 60 hours per company
 - Target: **20 hours or less**
- Developing and communicating insight
 - Tools to play around with the data and make your own valuations
 - Statistical applications to bubble up patterns along different dimensions
 - Visualizations that convey the impact of the data beyond the numbers

Being Useful & Transparent

We cannot be “Perfect,” so we strive to be **Useful** and **Transparent**



How do we get there?

- **BE PASSIONATELY USEFUL**
 - Act with determination, urgency and purpose to support the success of those we serve
- **BE FAITHFUL AND TRANSPARENT**
 - Steward the interests of others with loyalty and care
 - Deal honestly with the confidence to show our work
 - Earn trust through transparency
- **BE UNCOMFORTABLE**
 - Learn constantly, embrace change, take risks and question everything
 - Use the pursuit of perfection to carve a path to ever improving excellence

... *in simple terms...*

- Love your profession
 - Take initiative, get things done
- Be open to ideas and technologies
 - .NET, Python, jQuery,...?
- Explore and experiment
 - New / better ways of doing things
- Interact and learn as much as you can from people around you
 - Studies may stop at college, but learning is forever
- Speak your mind at all times
 - Be honest and open about your work and your professional opinion

Our team shares the following qualities

- Love creating solutions involving large amounts of data for complex analytical problems
- Passion to develop software that is highly optimized for
 - Speed, building customized algorithms / approaches
 - Scale, leveraging hardware extensibility including cloud resources
 - Network usage, minimizing the amount of data that needs to be shipped around
- Develop software solutions to problems in the financial research domain ranging from processing large volumes of data, algorithms and approaches for developing insightful analysis
- Understand and apply financial concepts to technology solutions for business problems
- Work with different functional groups to get a better understanding of the challenges involved and devise optimized solutions
- Work in a fast-paced agile development environment



Thank You!