French software firm LexiFi, whose “LexiFi Apropos” program we have named Software Product of the Year, is redefining the way software for financial derivatives is built. LexiFi’s Fanny Colville told us how

LexiFi, an innovative French software company, develops innovative financial software combining advanced techniques from Theoretical Computer Science and from Mathematical Finance to redefine the way software for financial derivatives is built. Its award-winning MLFi contract description language precisely captures the terms and conditions of financial contracts, supporting the diversity of derivatives and structured products in a scalable way.

LexiFi provides two different products or services:

An end-user software, “LexiFi Apropos”: LexiFi’s software is designed to serve as a system of record for non-standard transactions (i.e. OTC derivatives and structured products). LexiFi Apropos brings together all data and services required to develop, market and manage tailored financial solutions. The system supports key business processes, including: pricing, structuring, sales, reporting, client care, trading, portfolio management, risk management and operations. LexiFi Apropos is targeted typically toward Asset Managers, Private Banks or Risk Departments but also to the sell-side industry.

An embeddable technology, “Instrument Box”: LexiFi has packaged its core technologies into Instrument Box, a component designed to be embedded in new or existing third-party applications. The Instrument Box is not an application. It is an embeddable component, designed to be integrated into existing applications. The Instrument Box incorporates the most advanced technologies used by LexiFi itself to build LexiFi Apropos. It makes therefore the MLFi language and associated pricing and analytics technology available to any third-party software.

Instrument Box is therefore typically targeted toward integrators and financial software or service providers.

LexiFi is working with key industry players: investment banks, private banks and other intermediaries and asset management. Moreover LexiFi’s solution enables software vendors and service providers to give a new life to existing applications with full coverage of derivatives and structured products

Fanny Colville, Marketing and Sales Senior Executive for the firm, explains how working in alternative investments differs from the more conventional sectors, including the specifics that need taking into consideration.

“Contrary to a general belief, one of the major technical challenges of alternative investment technology lies in the diversity of products in a portfolio rather than in the individual complexity of products,” she begins. “This diversity is measured both in terms of payoff structure and type or combination of underlying assets.

“There were other challenges too to be taken into consideration, as Fanny continues. “LexiFi has always been focused on developing a disruptive technology that radically simplifies the development of applications for managing tailored financial products. This original formalism for describing financial contracts is the result of a long-term research and development effort that received both industry and academic awards. Focusing on client demands and keeping the technical agility to address some unforeseen need of existing clients in a matter of days seems fundamental to us. Keeping pace with regulatory changes is considered essential too, nowadays.”
Colville continues to outline the major successes over the last 12 months which have seen LexiFi stand out among its peers, and the plans the firm has in pace to ensure it remains at the forefront of the alternative investment sector for the coming 12 months.

“After a successful formal launch of Instrument Box, this technology has been praised by market participants of the financial community. During 2013, Bloomberg officially endorsed LexiFi’s cutting-edge technology by licensing Instrument Box for integration into the Bloomberg Terminal.

“With its high agility technology, LexiFi will track all needs or regulatory changes concerning the market participants that our offer may concern. More than ever, we will promote a solution that addresses in one system as disparate needs as pricing, pre-trade analysis or post-trade end-user documentation and fact-sheet generation. LexiFi will also announce major connectivity solutions with well-established service providers.”

Recently, LexiFi was named Software Product of the Year, as voted by readers of Acquisition International. Fanny describes the elation felt by the firm on receiving this news.

“We received this news with great satisfaction and we see this award as a validation of our work, strategy and particularity. We are very thankful to

“Alternative Investment”, our clients and employees for their trust in LexiFi and our products.”

LexiFi owes its success to its clients continued support and loyalty, and Colville talks about the firm’s overarching philosophy when it comes to providing the best possible service.

“With the insights and experience gained from developing, implementing, maintaining LexiFi Apropos and Instrument Box and listening to client feedbacks, LexiFi delivers customized services to its clients. LexiFi’s experienced consultants provide the comfort of timely software implementations and upgrades that deliver relevant capabilities—which, in turn, enable users to deliver timely and relevant derivative-based solutions. LexiFi’s clients benefit from an original combination of tools, techniques, and skills to make the most of their investment in LexiFi’s software:

• a software development approach that radically simplifies the development of sales support, trading, portfolio management, risk management and processing applications for derivatives and structured products;
• an application framework that accommodates the diversity of financial products, business processes, and methodologies;
• a repeatable implementation process;
• automated systems to communicate effectively about support and features requests, on an ongoing basis;

and above all responsive consultants and engineers with expertise in theoretical and applied computer science, financial products, pre- and post-trade business processes, mathematical finance and risk analysis.”

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