



Media Company Extends Market Coverage, Realizes Continuous Value

A leading financial media company enables seamless integration of newswire feeds from Asia's 7 emerging markets leading to a saving of USD 121K per annum at zero cost

Client Background

The client is a leading player in the USD 27 billion global financial data market space. The US-based company provides financial software tools such as analytics and equity trading platform, and data services and news to financial companies and organizations around the world through a powerful Platform.

Industry Landscape

The financial data service providers industry provides financial market data and related services to financial institutions, traders and investors. The data feed is acquired from prominent newswires, stock exchange feeds, broker, dealer desks and regulatory filings. Dynamics of the industry coupled with competition warrants the market players to roll out timely, accurate and extensive information.

Opportunity

Wipro had earlier partnered with the client to help provide financial research and data extraction for 12 main processes including profiling, derived holding, supply chain data, among others. During this engagement, Wipro's research team identified that the client's overarching requirement of providing reliable and extensive coverage of financial data was at risk as relevant newswires from Asian emerging markets were not integrated in its proprietary terminal. This exclusion could lead to a serious disadvantage for the client against its competitors down the road. There was a need to forestall such a situation by including these in the software system.

Solution

Wipro explored various newswires in the market and integrated 7 new English reporting Asian newswires to the client's application. Wipro's proactive zero-cost saturation coverage enabled comprehensive reporting of Asian markets in a timely manner. Implementation highlights:

- Automated rejection codes were implemented to reduce duplicate news stories
- Text recognition software was implemented to make it easy to highlight and capture the management change in a news story, resulting in flawless text
- Dependency on Excel-based tool for reporting was phased out
- Non-value adds (news stories processed outside of workflow) in the process were removed

Business Impact

The enhancement in the process capability of the client to integrate new newswires has resulted in sustaining the client's reputation as a leading global newswire service provider and contributed to its bottom line by having additional services without any direct addition of resources to the existing team.

Impact highlights:

- Increase in coverage of news items by 23.6% on a daily basis. The client now processes 36 of the prominent English newswires, enabling comprehensive coverage of world markets
- Additional value of USD 121K
- Flawless delivery with reduction in duplicate news due to elimination of dependency on manual pick by analysts

"Wipro proactively researched and identified 7 new newswires. These were incorporated in the client's platform, which enabled them to expand their market coverage and competitiveness"

Hiten Dasadia

Associate Vice President - Operations, Wipro

About Wipro

Wipro Limited (NYSE:WIT) is a leading information technology, consulting and business process services company that delivers solutions to enable its clients do business better. Wipro delivers winning business outcomes through its deep industry experience and a 360 degree view of "Business through Technology." By combining digital strategy, customer centric design, advanced analytics and product engineering approach, Wipro helps its clients create successful and adaptive businesses. A company recognized globally for its comprehensive portfolio of services, strong commitment to sustainability and good corporate citizenship, Wipro has a dedicated workforce of over 170,000, serving clients in 175+ cities across 6 continents. For more information, please visit wipro.com or write to us at info@wipro.com