

FINANCE & OPERATIONS

Trade Compliance & Surveillance

[Firm58](#) helps manage billing, payments, compensation, positions, and client commission agreements across asset classes, including equities, futures, options, foreign exchange and trade income.

Customer Success

Stock Exchanges Use Ignite's Firm58 to Manage Exchange Fees for all 23 U.S. Equities and Options Exchanges

COMPANY

Stock Exchanges

INDUSTRY

FINANCIAL SERVICES

IGNITE SOLUTIONS

Firm58 (AAA)

DEPLOYMENT

SaaS

Summary

Firm58 is integrated within stock exchange trading systems via regular file transfers. This allows for trade data to be processed to price and produce bills for trading clients on a monthly basis.

Why Firm58

Firm58 was chosen because it was an intelligent and cost-effective solution for managing trade pricing and billing for clients. It was also much more efficient than developing a new billing and invoicing solution.

Customer Benefit

Firm58 has helped route trades strategically and profitably by ensuring clients are able to act quickly when fees shift. Once the fee change is updated in the rate library, Firm58 clients receive an advisory notice allowing them to examine the change, and to consider their own trade routing and make any necessary adjustments to save cost.

Customer Outcome

With millions of trades executed weekly, managing the sheer volume of data and frequency of exchange fee adjustments helps clients benefit. Using Firm58 allows the customer to deliver transparency to its customers, while providing the required information for strategy optimization.

“Firm58 not only helps us deliver transparency to our customers, but also allows them to have all the information they need in order to optimize their strategies”

Solution Benefits

- Daily visibility into revenue streams and shortening of the billing cycle, resulting in improved transparency, more satisfied customers, and faster payments
- In-depth analytics to drive better decision-making, leading to increased profitability, including the ability to verify monthly execution invoices and other features, down to measuring the effectiveness of a specific region, desk or even trader, and the profitability of each client
- Ability to automate accounting processes for soft dollar programs, payment requests and payment reporting with transparency that enhances customer satisfaction and improves loyalty
- Daily online coordination and review of trading regulatory activity to ensure firms are meeting growing requirements, as well as ability to track and manage trades to create an audit trail to reduce firm risk