

Inside Market Data

August 3, 2009

Volume 24, Number 44

www.insidemarketdata.com

InfoNgen Aims Tags at Broker Research

Web-based content aggregator InfoNgen is launching a campaign to encourage sell-side research providers to adopt its Intelligent Research Tags, developed for tagging news content with metadata about stories and the companies and subjects mentioned, to make it easier for banks and brokers to provide more targeted research services to their buy-side clients.

Starting this week, the New York-based vendor will begin targeting sell-side firms with an outsourced model that enables them to submit their in-house research to InfoNgen, which will implement its own tagging schema on top of those already used by broker-dealers to describe their research

John Mahoney, chief technology officer of InfoNgen, says the vendor has been working with some financial clients on a preliminary basis, tagging thousands of documents at a benchmarked processing speed of 60 documents per second. The goal of the current campaign is to make firms realize the value they are missing by not implementing more granular tagging to their research, he says.

The tags have been used internally by InfoNgen to make it easy for clients to filter and run precise searches on news stories. “For the first time, we are splitting out this capability from the product it is embedded in. It is the same technology that is behind our platform, but we’ve never before given clients a way to feed something in and get a tagged document back,” Mahoney says.

The engine takes a block of text and applies tags and relevance weightings based on words and patterns of words in the text, using more detailed levels of tagging than are typically available in existing broker research, vendor research platforms, or in RIXML. The schema covers multiple

asset classes with highly granular tags developed to provide detailed insight into specialist subjects.

“We can vastly broaden and personalize the tags that brokers can apply... and use in their own portal to create a more compelling product for their clients,” Mahoney says, while buy-side firms might also want to use the engine to process untagged content and create proprietary relationships between companies and sectors to support their own investment strategies.

Potential clients can send research to InfoNgen via a range of delivery methods, such as in PDF format via email, as an XML feed or via an FTP site for high volumes of reports. The engine then automatically tags the documents and generates a spreadsheet file for each showing the metadata and tags added within the text. “We’ve tried to make it very low-effort for clients, so there is no heavy lifting involved on their end,” Mahoney says.

Though the trial will run as an ASP, clients that buy the engine will be able to implement it as a deployed package, or continue utilizing a “cloud” model where they send research to InfoNgen to tag.

“The key thing is that we don’t have to touch their existing [research] publishing system—we can bolt onto it,” says Jason Garverich, head of sales and business development at InfoNgen. Another key point—especially in the current market—is that the engine “improves but does not replace” decisions about how content is tagged by firms’ research staff, since the system can be set up so that each new tag needs to be manually validated, Mahoney adds.

By Max Bowie