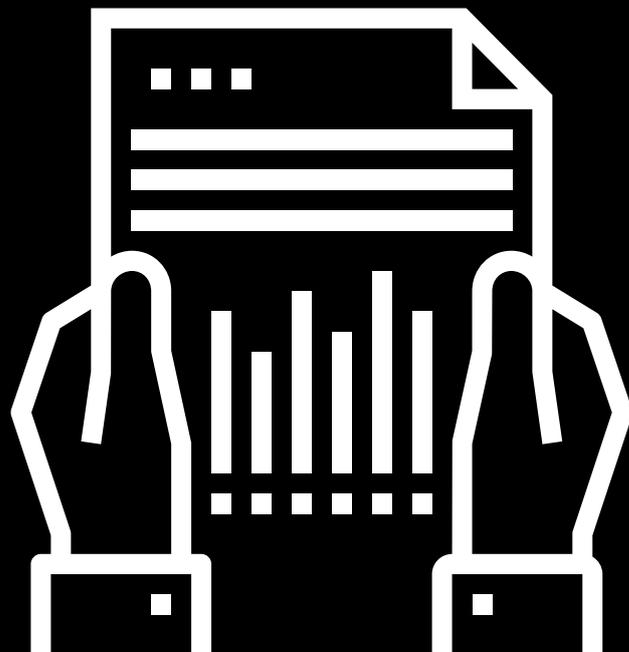CASE STUDY

TORA + opentext™

TORA Trading Delivers Seamless Business
Insights with Powerful Analytics and
Reporting Solution from OpenText

Trading technology provider boosts product offering with OpenText Magellan BI & Reporting for advanced reporting capabilities

TORA Trading is a leading global provider of advanced investment management technologies supporting the full trading lifecycle. With a full suite of cloud-based SaaS-delivered execution, analytics and compliance tools, as well as order, portfolio, and risk management capabilities, TORA's products are utilized by hundreds of the industry's leading hedge funds, asset managers, proprietary trading firms, and sell-side trading desks globally.

Committed to providing its customers with the most advanced products and services, TORA recently sought to enhance the analytics and reporting capabilities it offers to clients. The company had been manually generating reports for its customers, but the reports were static PDFs and the process was cumbersome. Jordi Terns Vall-llovera, Senior Software Engineer at TORA, explained, *"We would provide reports in a manual, custom way, but it was not very efficient. We produced static PDF reports, which is fine for most clients, but it is inconvenient if they want to apply a different date range or filter trades with a different criteria. Previously, the client had to ask us to regenerate the report with the new date range and it is not possible to apply filters to the current reports.*

TORA began looking for a solution that would integrate with its product to offer online reports that could be exported to various formats. *"We wanted our users to get their daily reports instantly and to be able to interact directly with their data in order to gain business insight, for example, how to improve their trading costs. We also needed a way for clients to access the reports from anywhere—from any computer, tablet, or even mobile device. That's why we needed to move to an automated and professional online platform,"* said Terns Vall-llovera.

"Using OpenText Magellan BI & Reporting, internal users can work with their data without needing to ask another department for help. This gives them a lot of freedom and allows us much more agility. For our external clients, this solution gives them tools they didn't have before. They can check the data by themselves without having to ask us for different analyses and breakdowns."

Jordi Terns Vall-llovera
Senior Software Engineer
TORA Trading

After considering a number of solutions, TORA selected OpenText Magellan BI & Reporting, a component of the OpenText Magellan Analytics Suite—a scalable analytics and data visualization platform that enables companies to design, deploy, and manage secure, interactive web applications, reports, and dashboards fed by multiple data sources. The solution's integration APIs embeds analytic content into any app and displays on any device. Terns Vall-llovera explained the decision to go with the Magellan solution was due to, "OpenText Magellan BI & Reporting offered better integration capabilities with our product. In addition, the ability to export data to other formats, such as MS Excel, was better than the other competing products."

Deployment of the new solution is underway at TORA with internal users and cryptocurrency clients already on board. "*Now, customers can interact with their own data, in a more professional way. This is much more efficient than us generating PDF reports and having to send them to the client,*" said Terns Vall-llovera. He added that the team is developing a web portal where users can access their reports directly: "*Every client will have a portal where they can simply log into their landing page and all their reports will be there. It will be very easy for us to add new content to that portal. Additionally, new userscan explore their data any way they want without having to make additional report requests.*"

TORA sees several important benefits resulting from the OpenText Magellan solution, including time savings and efficiency gains internally, as well as a more agile and advanced reporting solution to offer its clients. For example, the solution helps TORA address its customers' needs by giving them direct access to their data in order to assess the effectiveness of their investment strategies and help lower trading costs. "*It is more convenient for our clients to be able to access their reports from anywhere, anytime and be able to directly interact with their data,*" explained Terns Vall-llovera. The feature-rich solution aggregates multiple data sources and serves up real-time results in graphic visualizations that put data at users' fingertips. Sophisticated charts, tables, and graphical selectors allow users to illustrate and explore their data. They can modify, save, and share reports, dashboards, and data visualizations with just a few clicks.

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With the report generation process now automated, IT staff at TORA can focus on providing new services to clients instead of spending time generating and sending PDF reports. Terns Vall-llovera noted that internal users as well as external clients no longer require extensive IT support: "*Using OpenText Magellan BI & Reporting, internal users can work with their data without needing to ask the IT department for help. This gives them a lot of freedom and allows us much more agility. For our external clients, this solution gives them tools they didn't have before. They can check the data by themselves without having to ask us for different analyses and breakdowns.*" He added, "*With the OpenText Magellan solution, I have never had a call from a user to ask, 'Can you customize this for me? Can you do this date range for me? Can you apply this filter?' It is very satisfying to produce a product that is easy to use and so well received by clients*"

Building on its initial success, TORA plans to move the remainder of its reporting to the OpenText solution in the coming months, including its traditional asset clients. Delivering an enhanced reporting solution to its customers gives TORA a competitive advantage as it helps its clients gain valuable insight from their data to make critical business decisions.

For more information, please visit **www.tora.com** or contact us at **sales@tora.com**