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Buy Versus Build Riddle Solved

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In choosing whether to build or buy trading software, firms have often found themselves caught between a rock and a hard place. Building from scratch means possessing or obtaining advanced IT skills, while buying off the shelf software often requires sacrificing flexibility for the sake of containing costs.

Connamara Systems, a developer of latency, high throughput algorithmic trading systems for professional trading firms, has a solution that bridges the gap between off the shelf and fully customized software. Called Made-To-Measure, the Connamara system leverages a stack of prebuilt components which contain all the functionality needed to create a robust trading infrastructure.

The Made-To-Measure approach provides solutions tailored to a firm without the development risk of a fully customized solution. "We are a software development company in the purest sense," Jim Downs, CEO of Connamara Systems, told Markets Media. "We offer a base core of technology products which we can customize to meet the needs of individual customers."

Under the Made-To-Measure program, Connamara licenses trading stack components to customers and tailors the components to the specific needs of the customer. The license is a one-time perpetual license that includes the source code and any testing frameworks for the solution.

Connamara offers Made-To-Measure solutions for reference data management, high frequency and algorithmic trading, order routing, and market data connectivity.

The HFT Framework, for example, is a collection of trading stack components that provide the foundation for creating low

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latency, high throughput HFT apps; these include components for transaction, position and risk management, and market data and order routing connectivity.

The Framework allows development teams to translate a proprietary trading idea into a production system.

Downs, a former options market maker, realized that his core competency lay in understanding how the markets work, not writing software code. "I had always written my own software, but my real value was my domain expertise in options market making, and understanding that market making is all about arbitrage," he said. "The Made-To-Measure approach allows business analysts to translate requirements of end users into terms that a software engineer can understand."

connamara  systems, LLC