



## DataArt to open consultancy business

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DataArt, a New York-based financial software provider, plans to hire in its NY and London offices in preparation of a jump into the consultancy side of financial technology, according to Alexei Miller, executive vice president.

DataArt will be covering design, business analysis, data-driven feature prioritization, lifecycle management, product launch planning, system modernization, user experience design and A/B testing for budding and existing hedge funds, Miller noted. To do that will require fresh talent in the field of user experience, he added.

“We have to beef up our presence in NY and London to deliver consultancy locally,” said Miller. “You need to be in a client-facing office to be able to do that and thus we are hiring people with specific product knowledge, like user experience, fixed income, and FX.”

DataArt is planning to expand its traditionally outsourced software development services to include pre-development strategy conceptualization as well as post-development monitoring and evolution of technology, he added.

“We are having internal discussions about offering new services around the initial phases of software creation to help clients conceptualize plans, evaluate ROI potential and look at processing aspects,” said Miller. “We want to get into managed services on the development side and post-development, which would include monitoring the technology on an ongoing basis.”

The company, which has been in business since 1997, is branching out as clients have been asking for this functionality, considering that end users have consulted DataArt on how to access third-party vendors, according to Miller.

“Outsourcing as a practice has evolved. In the early days, firms only outsourced mundane, boring processing functions that did not contain mission critical data,” said Miller. “More and more, clients have been trusting offshore staff with technical projects such as software development and engineering.”