



Global FIX Survey

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'What new FIX functionality did your firm add last year? Are you supporting more message types, more asset classes via FIX? Compared to a year ago, are you connecting to a more global group of trading partners or are you more focused on penetrating deeper within your domestic trading partners via FIX connectivity? Are you enabling any post-execution processes via FIX? Do you plan to support higher versions of FIX? What FIX functionality do you want to add during this next year?'

Among those working with, or responsible for electronic trading, these questions above are some of the most common discussion topics they have with each other, their business users and senior management. However it's extremely important that they get input from their trading partners before they can answer that last question: What FIX functionality to add during this next year?

A firm can start and finish a project of enabling their system with every FIX capability ever designed, but unless their trading partners have the ability to support the same FIX

functionality this project will be nothing more than an exercise in project management and application development and integration. So the question arises, 'What are my current, future, or all potential trading partners doing via FIX and what do they plan to do in the future?'

One way FPL has aimed to assist with this question is through surveys of the FIX community. In the past, these surveys have been regional, dedicated to the Americas, UK/Europe and Asia. While they have been able to provide information about current and planned FIX usage, they've been limited by the audience they include. To remove the limitations of this limited scope, FPL has begun a Global FIX Survey to provide a fully global view of FIX usage in order to encompass all nations and types of implementations.

This Global FIX Survey will create a medium through which FPL is able to capture an accurate 'snapshot' of data across global financial markets for current and planned usage of the FIX Protocol. In addition to being an informative resource for current FIX users, this survey will be of great use to firms who are currently deciding if, how, when and why to use FIX. Participants of this survey will be from the entire global financial community. This surveyed audience will be much larger than FPL's membership, more inclusive than just traders and FIX programmers, it should include participants from front office, back office, trading desks, market data providers, IP network providers, development staff, CIOs and CTOs ... Only with a fully diverse audience will this survey be able to provide a fully encompassing perspective on FIX usage globally.

FPL aims to deliver the results of this survey before the end of 2004. To achieve this goal, FPL is working with representatives of all Regional FIX Working Groups as well as representatives of the specific product-focused FIX Working Groups, such as the Fixed Income Working Group and the Derivatives Working Group. These representatives are sculpting the focus of the content as well as working to recruit the surveyed audience.

The survey will be released this summer and will run for about a two-month span. FPL would like to get the largest audience possible to participate so when the survey is released, please make every effort to ensure that qualified representatives of your firm, your clients' firms and your vendors' firms participate in this survey. **FIX**