



Institutional Investor 2016 Trading Technology 40



27
Gaurav Suri
Chief Executive Officer
Arcesium
PNR

In March 2015, aiming to capitalize on requirements in the alternative-investment marketplace for greater operational efficiency and transparency, D.E. Shaw Group announced the launch of Arcesium, an independent spin-off to sell posttrade technology that the hedge fund firm had developed. Gaurav Suri, who had been New York-based D.E. Shaw's head of information technology and software development and is now Arcesium's CEO, says the strategy began to take shape around 2008. Christopher Zaback, formerly of Sandelman Partners and Moore Capital

Management, had joined D.E. Shaw as CFO, and the firm took a fresh look at how to innovate in its middle and back offices. The answer was to build an entirely new platform to deliver what Suri calls one version of the truth, thereby avoiding time-consuming reconfigurations of data between back and front offices. "We've built a comprehensive and robust exception-driven platform, so computers do most of the heavy-lifting, leaving humans free for higher-order analysis," says Suri, 45, who joined D.E. Shaw in 1996 from Bell Laboratories. The platform launched in 2012, and D.E. Shaw reportedly cut both its operating costs and the time it took to close its books by more than 50 percent. Commercialization was a logical next step. Suri says the intention "both physically and technologically" was "to ensure that our business operates independently." Arcesium runs on Amazon Web Services rather than hosting in-house and dealing with maintenance, upgrades and other hassles that can be outsourced. Having D.E. Shaw as majority owner and biggest customer — Blackstone Alternative Asset Management was the other initial client and took an ownership stake — provides a solid foundation. Suri says Arcesium also benefited from good timing, as growing acceptance of cloud-based services coincided with regulation-driven needs for transparency and disclosure. "We are exactly at the intersection of these two trends," he says.

BEST OF THE REST: NOS. 11-40*

RANK	NAME	TITLE	FIRM
11	Mayur Kapani	Senior Vice President, Technology	Intercontinental Exchange
12	Gerald O'Connell	CIO	CBOE Holdings
13	Nicholas Themelis	CIO	MarketAxess Holdings
14	Gil Mandelzis	CEO	EBS BrokerTec (ICAP)
15	Bill Chow and Richard Leung	Co-CTOs	Hong Kong Exchanges and Clearing
16	Rob Park	CTO	IEX Group
17	Philip Weisberg	Global Head, Foreign Exchange, Rates and Credit	Thomson Reuters
18	John Mackay (Mack) Gill	CEO	MillenniumIT
19	Robert Cornish	CTO	International Securities Exchange
20	Paul Hamill	Global Head, FICC	Citadel Securities
21	Eric Noll	President and CEO	Convergex
22	Tyler Moeller and Joshua Walsky	CEO and CTO	Broadway Technology
23	Rishi Nangalia	CEO	REDI Holdings
24	Veronica Augustsson	CEO	Cinnober Financial Technology
25	Alasdair Haynes	CEO	Aquis Exchange
26	Manoj Narang	CEO	Mana Partners
27	Gaurav Suri	CEO	Arcesium
28	Robert Sloan	Managing Partner	S3 Partners
29	Anton Katz and Stephen Mock	Head, Trading Systems Technology, and Head, Trade Execution Technology	AQR Capital Mgmt
30	Stu Taylor	CEO	Algomi
31	D. Keith Ross Jr.	Chairman and CEO	PDQ Enterprises
32	Donal Byrne	CEO	Corvil
33	Alfred Eskandar	CEO	Portware
34	R. Cromwell Coulson	President and CEO	OTC Markets Group
35	Masayuki Hosaka	Executive Director, Finance Business	Rakuten
36	Peter Maragos and David Karat	CEO and Chief Marketing Officer	Dash Financial
37	Amar Kuchinad	CEO	Electronifie
38	Jennifer Nayar	CEO	SR Labs
39	Dave Snowden	Co-CTO	Metamako
40	Dan Raju	CEO	Tradier

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