

Technology Meets the “On-Demand” Trader

Did Traders coin the term “On-Demand”? Possibly. Long before the term became mainstream by millennials, traders have had an “on-demand” need not out of personal convenience, but to expedite their services and create wealth on behalf of their clientele. It requires a logical work-flow and quick decisions, with as little subjectivity and risk as possible – not an easy task. Once the trade is made, it also requires several steps to meet the regulated processing and reconciliation requirements.

Can Technology Help Meet the Trader’s On-Demand Need?

There are several platforms on the market today. Each system has its own unique features and functionality; however, a Trader could end up trying to access a maze of systems and applications - defeating the “on-demand” objective. Or, successful traders might be inclined to build an organic and customized solution to meet their professional needs. This approach is costly, but also, it’s steeped in technological risk – wait no longer than a few months, and a better model will present itself, making the organic solution quickly obsolete.

Alternatively, a smart team of financially adept and technology savvy entrepreneurs might be able to see the Trader’s challenge, and convert that to an opportunity to launch a fully integrated solution with the flexibility to quickly modify the base solution with semi-customized configurations that scale as the



business grows. This is where the Chicago based [Theorem team](#) seized the moment of opportunity. But this team wasn’t satisfied in solving the basic issue, they decided to go one step farther and integrated artificial intelligence (AI) to

support the lightning fast decision-making needs that improve with utilization - significantly reducing the risk.

[CultureFit Technology Staffing](#) had the opportunity to interview Paul Geiger the founder of Theorem and CIO, to gain a better understanding of how he built the solutions and team from the ground up. Like most successful entrepreneurs, Paul leveraged years of acquired experience in the technology and financial category. This gave him an eagle's eye perspective to identify the gaps along with the critical time needed to understand the complex nuances that are unique to the Trading industry. The following summarizes our interview with several key learnings for the technical entrepreneur:

The Theorem Difference

The Theorem platform is actually a more robust spin-off from a previously designed platform. The previous platform didn't offer the flexibility that Traders were looking for to support their business. This created a perfect opportunity to create a better, and more complete solution, without having to re-create the foundation of the platform - a "Better Post-Trade Management" system providing a suite of cloud-based tools that reduce risk, save time and adapt to change. Some of the more popular enhancements include:

1. **Data Miller** – moving and transforming data is the backbone of the Theorem platform - allows for customized automated work-flow processing, with the ability to interconnect to any system, sited at any location.
2. **Allocation Automation** – connecting to a Traders accounts and delivering automated instructions to any broker and then capturing post trade data from brokers, trade files, or manual entry.
3. **Data Matching** – a unique engine designed to reconcile any trading data quickly and flexibly. This module is capable of matching up to five sources of data either on demand or continuously throughout the day.



Skill sets needed to create a dynamic platform in a niche category

By virtue of the complexity of the platform and the unique niche, the founders set off a mission to pull together a team of data scientists, enterprise architects, as well as architectural administrators. Although the skill sets were critical to the hiring process, it was equally important to establish a team that was capable of “thinking on their feet”. This was an acquired key learning, as the initial goal was to pull together an inexpensive and somewhat inexperienced team – the idea was to train as they grow. It didn’t take long for Paul, and the other founders to recognize, the pace of the environment didn’t allow for a learning curve, nor was it ideal for the timid. Similar to most successful entrepreneurs, they pivoted quickly and made the necessary capital investment to pull together a team with both the experience and the ability to apply great judgement, independently as needed. Each individual plays a critical role in this lean team of 10 – functioning as a unique spoke on a wheel. Together, they’ve created a high-performance wheel capable of going a very long distance.

How Culture Supports their High Growth Model

Trust is one of the most important factors. When Theorem made the hiring shift, they also found the level of trust went up significantly. They’ve learned to depend on each other’s unique skill sets and judgement. They’ve also built a culture around “high touch” communication– this applies to outside resources, customers, and amongst themselves. Paul recognized there’s plenty of technology that could support some of their communication needs, but found nothing can replace picking up the phone and having a direct conversation. Inadvertent communication errors are nearly eliminated and customers place a high value on the one-on-one approach to supporting their needs.

Finding Chicago Based Talent

For Theorem, Chicago has provided a nice talent pool to support their technical needs. The key to finding their highly specialized team was to determine what skill sets and character attributes were critical “must haves” vs. other criteria which would be “nice to have”. They were looking first and foremost for talented professionals able to solve problems vs. a person that may have higher level degrees or several certifications. If the professional brought that experience, that was fine, but it had little to no bearing in how they selected talent to support their developmental and growth goals.

Where to next for Theorem?

Theorem has been in a soft-launch stage for the past several months, and officially kicking off a full launch this month. Their focus is on continued growth of their customer base, and possibly acquiring a new company that will fill future gaps that are aligned with the Theorem platform.

About [Theorem](#)



Theorem is an online portal for middle-to-back office straight-through solutions.

Theorem is a suite of online products offering middle-to-back office solutions including reporting, analytics, trade flow, automation, reconciliation, aggregation, data transformation, and straight-through processing.

Utilizing a high-performance data store, Theorem can consolidate Futures, FX, and other trading data across multiple counterparties thereby enabling clients to manage a multi-broker environment and diversify their exposure without significant incremental cost per broker.



About CultureFit

CultureFit and Advance Search bring a combination of over 10 years of IT Recruitment; entrusted to hire and place IT professionals throughout the Greater Chicagoland and Milwaukee area. Each year, they're charged to recruit, negotiate, and place 100's of open positions with quality talent that meet skill set requirements as well as compliment an organization's culture. Their unique position has afforded them the opportunity to identify hiring trends from both the organization and the talent's perspective.