

Best practices for market data cost management



At TRG Screen, we recognize that the increasing complexity and value of market data demands expert commercial and cost management.

Our Optimize platform offers seamless management of market data subscriptions, integrating best practice tools and workflows honed by industry experts over two decades. This empowers over 450 clients globally to manage expenditure and maximize value while ensuring compliance.

Streamlining market data commercial and cost management

At TRG Screen, we fully support you to maximize the full potential of our products. Specific to the process of onboarding and operating Optimize Spend, we've segmented best practices into 10 crucial areas, each meticulously designed to enhance and streamline market data management processes.

Corporate Structure	Human Resources	Marketplace	Contract Management	Order Management
Finance	Inventory	Certification and Surveys	Batch Processing and Month Closing	Management Reporting

We have captured these best practices in the **interactive Optimize Spend Runbook**.

ASSIGNMENTS						
TASKS	OWNER	DESCRIPTION	SUGGESTED FREQUENCY	DUE DATE	SOURCE	NOTES
Corporate Structure						
Upload and reconcile Corporate Structure changes		Maintain the structure of your organization as it changes to ensure accurate cost allocations.		First day of month or period		
Upload and reconcile Manager changes (for Order Management)		Maintain your management hierarchy for approval processes (i.e. Order Management).		First day of month or period		
Human Resources						
Upload and reconcile HR (Human Resources) file*		You can bulk upload an external source of HR employee data from a spreadsheet or flat file that maps your field names against those already in Optimize Spend. This ensures you upload the right information into the correct fields. Optimize Spend identifies the difference in the upload between a blank value and a value that has not been provided, and then displays any records that have changed. This means the reconciliation ignores any differences between values in the Optimize Spend field and values that were not provided in the upload. Note: Ensure sorting eligibility and web reporting are set correctly if you are using this feature.		First day of month or period		
Add or modify Buildings and/or Countries (as needed)		It is important to maintain your Buildings and Countries as the structure of Optimize Spend mirrors the actual structure of your firm. Buildings refer to the physical locations where your users reside. Each employee and desk (location) stored in Optimize Spend must have a building and a country.		First day of month or period		
Finance						
Review Expected Invoices in Tasks		Optimize Spend automatically creates Tasks based on the billing cycle on the Billing Account records. Expected invoice tasks can help you to proactively manage your invoices and also helps you to highlight missing invoices from the applicable billing cycle by vendor and account.	Daily			
Import invoices from an external source or manually create invoices		In Optimize Spend, you can use one of the following methods to enter invoices into the system: 1. Automate the import of invoices using the Accounts Payable Data Interface Module (AP DIM)* 2. Use the Invoice Module, Invoice Import, to import invoices in bulk. 3. Manually create invoice details using the Invoice module. The best practice is to attach a copy of the invoice either manually or using the import, so that you have a record of that invoice stored in the system.	Daily			

The interactive Optimize Spend Runbook

MONTH VIEW						
SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
		1	2	3	4	5
	Send Accrual Journal to Finance HR/CS DIMS	Send Monthly Spend Overview to MD Mgt Leadership			HR/CS DIMS Batch Steps & Archive Send Business Line Reporting (Prior Month Final Data) Upload Payment Data	6
7		8	9	10	11	12
			FactSet Workstation DIM		HR/CS DIMS Batch Steps & Archive Upload Payment Data	13
14		15	16	17	18	19
	ICE EOD Pricing Allocation		Bloomberg Terminal DIM		HR/CS DIMS Batch Steps & Archive Upload Payment Data	20
21		22	23	24	25	26
	Bloomberg Verification File Allocation	MSCI Allocation			HR/CS DIMS Batch Steps & Archive Upload Payment Data	27
28		29	30	31		
DACS Upload	Month End Freeze and QC Review	Month End Freeze and QC Review	Month End Close Final Checks Batch Steps & Archive Roll Period			

<h3>Best Practices</h3> <p>Guidelines and tips for robust inventory management and reporting procedures</p>	<h3>Comprehensive Framework</h3> <p>Detailed tasks and processes for effective cost management</p>	<h3>Customizable Blueprint</h3> <p>Assign owners, set frequencies and due dates for streamlined task management</p>	<h3>Monthly Task Calendar</h3> <p>Clear view of tasks and responsibilities on a monthly calendar</p>
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Our dedicated implementation experts and Client Success team will guide you in leveraging these best practices for optimal market data commercial and cost management.

Pioneering and sharing industry best practices

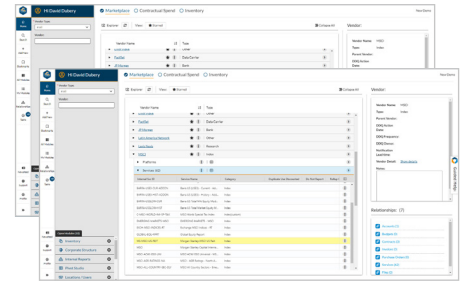
We don't just follow industry standards; we set them. Through collaboration with hundreds of valued clients, industry thought leaders and our team of in-house market data experts, we craft and instill best practices that not only redefine industry standards but elevate our clients' success.

Corporate Structure

Accurate cost allocation, order management and invoice approval processes via routinely uploading and reconciling corporate structure and manager changes.

Human Resources

Track employee movements - joiners, leavers, and movers - for optimal inventory allocation by uploading and reconciling employee data with building and country locations.

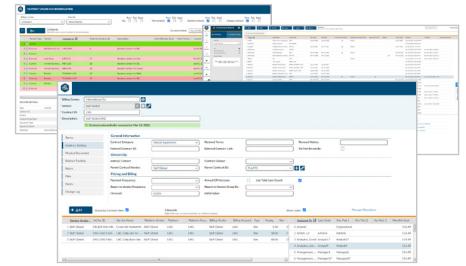


Marketplace

Enhance oversight and simplify vendor management with centralized tracking of firm-wide vendors, contracts, pricing, delivery methods and more, in one place.

Contract Management

Monitor the entire contract lifecycle, including renewal alerts for timely and informed decisions, and pricing adjustments for improved budget control.

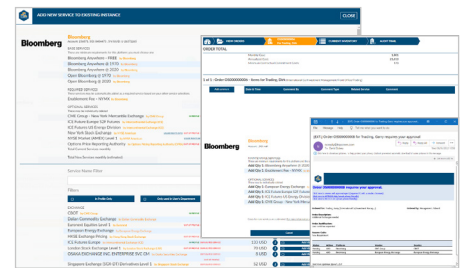


Order Management

Automate the entire process from new order creation to fulfillment for market data and information services, with an auditable approval chain.

Finance

Streamline and automate the entire invoice lifecycle with customizable approval processes, payment tracking and inventory verification, aiding future budget analysis.

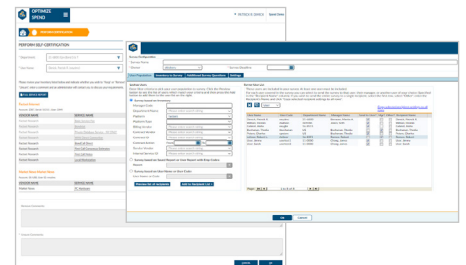


Inventory

Maximize usage by regularly reviewing inventory and managing seat reallocations and capacity adjustments to ensure underutilized licenses are reassigned or cancelled.

Certification and Surveys

Optimize the value of market data subscriptions, make informed contract renewal and seat reallocation decisions by surveying users about their inventory usage and needs.

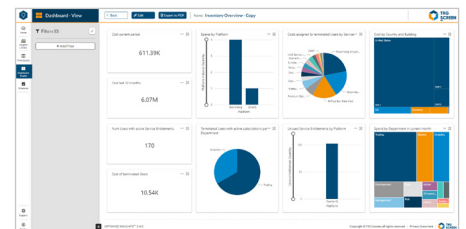


Batch Processing and Month Closing

Expedite month-end processing with auto-batch processing for large data sets with quality control measures embedded (error detection and resolution).

Management Reporting

Generate essential reports for understanding spend, tracking inventory and detecting variances with visual dashboards and actionable insights.



Ready to implement best practices into your market data cost management processes?

[Request your Optimize Spend Runbook](#)


[Speak to our experts](#)

Global Market Leader in Enterprise Subscription Management

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