

F2 Summit Notes

Wednesday, September 17, 2014



F2 SUMMIT 2014

boulder, co • openF2.org

Attendees (in person)

1. Tim Burcham, F2
2. Lara Edwards, F2
3. Mark Healey, F2
4. Rich Bagley, Markit
5. Andy Clark, Markit
6. Nadene Tanis, Markit
7. Sofia Rossato, Markit
8. Maribeth Martorana, Moody's Analytics
9. John Armstrong, Moody's Analytics
10. Shariq Ahmad, Morningstar
11. Brian Delegan, Morningstar
12. Lisa Meiselman, S&P Capital IQ
13. Shannon Nittler, S&P Capital IQ
14. Craig Maheu, TD Ameritrade
15. Eric Franzen, TIAA-CREF
16. Beth Harrison, TIAA-CREF
17. Steve Graesser, TIAA-CREF
18. Chris Hunter, USA Today
19. David Bendert, Wells Fargo
20. Todd Slawson, Wells Fargo

Attendees (phone)

21. Cara Kennedy, Pershing
22. Eddie Hsu, Pershing
23. Brad Abrams, RBC
24. Jim Stead, TIAA-CREF

Session 1: F2 Vision & Stages (Tim Burcham / Mark Healey)

Session 2: F2 in Production: Website Demos (Chris Hunter, USA Today and Craig Maheu, TD Ameritrade)

Chris Hunter:

Presentation:

- USA Today did redesign which was pretty, but lost users due to not having quotes and other market data available

- New approach is to use F2 to create uniform view across pages, create modules with key data and content that can be easily accessed
- 90 days to implement key market data modules
- Will allow editors to embed modules within a story

Questions:

- Create an app store within USA Today available to editors?
 - That is the vision
- What have you done to govern styles & guidelines to manage how editors publish display?
 - If editors have a robust toolset, then we trust them to use it appropriately, with some flexibility
- How do you manage the fact that everyone wants different data once they've entered the site?
 - Each firm will need to solve this for their users, this is not an F2 problem but an app provider problem
- Lifespan of story is short for USA Today--how do you solve for this in a situation where content lives for longer and has a clear directive (such as driving a user to trade)?

Craig Maheu, TD Ameritrade:

Presentation:

- TD had a technology problem and a content problem
- Acquired companies, and would link to their database from a TD front end
- Solution: We don't build pages, we build regions of content
 - Built "components" (term "Apps" confuse people) and inside of those components is data
 - The entire site is a Container, using Context to automatically update the components
- In the process of reusing the components from retail to institutional
- Building a "component management tool"
- New challenge: concept of the dock (App Registry)
- All paths are intended to lead to a trade
- Update your watchlist, your news updates automatically
- If you have the data, and you have the services, standing up Apps is quick
- Owns vendor spec which is based on F2, customized for TD
- Wants data to be consistent across site, so doesn't want App provider to manage the entitlements
- PII is a challenge
- Events happening in the modules affect the personalization
- Three types of modules:
 - Native component (TD proprietary)

- F2 App
- I-frame (has no context of the rest of the website)
- TD wants App providers to partner with them
- F2 has a lifecycle problem--building an App is one thing, managing it over the lifecycle of getting it to production is an issue
- The site as destination--imagine an App that has the Masters leaderboard when it is happening
 - Not about driving trades per se, but about driving traffic to the site
- Predictive analytics--can F2 play a role there? Take TD analytics, feed it to vendor with F2 app, suddenly App shows up with the content that will drive that user to trade
- Biggest debate internally at TD with F2 was understanding what the licensing is
- Numbers don't support building a customizable website--people don't use the functionality--5% of users are actually customizing the view with the dock
 - What they do want is relevant content
- Our "Notes" App is widely used--can we ask Evernote to make an F2 App?

Questions:

Have you experienced performance problems?

- No, we do extensive performance testing on all F2 apps. When an App crashed, users called TD, not the App provider. Creating a kill switch where we can shut off any given App.
- Also, created a mechanism where we coordinate App requests for data so that 2 Apps aren't seeking the same data at the same time (bundled request)

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- John Armstrong, Moody's
- Shariq Ahmad, Morningstar
- Brian Delegan, Morningstar
- Lisa Meiselman, S&P Capital IQ
- Craig Maheu, TD Ameritrade
- Steve Graesser, TIAA-CREF
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Session 3: *Mission: How does F2 get to where it needs to go?* (Tim Burcham / Mark Healey)

Are there challenges that exist within each organization to contributing code?:

- Morningstar: Making an initial commitment now; typically needs to be coming from client need or some other driver. Traditionally created everything in-house, struggle to get people to believe that another method is beneficial.
 - Feedback from Morningstar tech lead: project seems to have lack of momentum
 - Evaluating whether to use an F2 wrapper on existing content
- Moody's: Developer looked at it, feedback was "It's great, but it's nothing new." Has to be compelling argument to use F2. What is needed is compelling argument for dev shops as to why to use F2 rather than go it alone/homegrown.
 - We are looking at actionable opportunities around how to deliver content--we really want this to work
 - Developers--build it in HTML 5, put it in F2, no loss here if F2 doesn't achieve widespread adoption
- TD: People come to technology and say, "build X." Need to create demand for working in F2 from product owners. Need to get product teams comfortable relying on an ecosystem of providers. Need to get product teams excited and

interested in co-creating to get contributions. Suggest having summit of product providers to come together to understand F2.

- Can't pitch it without explaining the problem-- "I am trying to integrate with TD"
- Get product people together, create the demand, to require firms to work in F2
- TD needed a way to get vendors to provide data/content in a way that allowed them to plug in--iframes, native, API didn't make sense--F2 was a clear choice

What is the value prop for a content provider to contribute code?

- Content provider sees value in owning the platform
- Content firms need to define value prop on a basis that is not the technology stack

Need to demo to firms business reason behind using F2

Suggestion that we lay out ecosystem, make sure everybody is on board as to roles

Need to create a world where content providers are competing against each other on functionality and price

- "kill switch" to move out content?

Where are the Apps?, common question from both providers and firms

Session 4: App Registry Working Group Update (Group)

Suggestion: look at GitHub open source registries, see how they function

Review process for Apps? Not wanted to do that--too big to take on

Is there appetite for an interface that displays this all visually?

- TD is building this for itself

Test harness concept--when you deliver an app, you have to deliver a test harness

Analogy: airport kiosks shared between multiple airlines; lesson learned is that everyone wants to drive their own user experience

Session 5: Governance, Bylaws, Tenets (Lara Edwards)

Suggestion: Publish out more info re Markit's involvement on F2 website

- Why Markit is backing F2

Problem: Firms in F2 conversations still feeling like they're calling Markit, that isn't right

- Suggestions:
 - Disconnect from Markit and Markit budget
 - Funding--who is ready to fund this?
 - Create Chinese wall

What solution providers are on the Board?

- Pershing
- IDC

Is this acid test, how many solutions provider firms have F2 Containers?

Developers on the beach--consulting firms--

Suggestion: Define the types of participants on the Board, set goals for those participants

Suggestion: Bring in someone with open source expertise to sit on the Board

- Dylan (?) has this expertise; Craig has contact

Suggestion: Make it less of a Markit initiative in order to succeed

MOD needs to go management and say, "we have an external looking in trust problem that is going to kill this long-term"

- Need roadmap to solve this problem
- RIXML organization as a model

Action item: Create working group on structure

Transparency--agreement that everything should be published on website

- Suggestion: Publish contact info for container owners & app providers so they can get directly in touch with one another

Suggestion: Create another lower layer of Board, so have more firms to evangelize F2

- That may be too complicated

Suggestion: Have multiple delegates from each firm

Compliance:

- Pershing doesn't let developers contribute online
- Moody's would need to take it to legal to determine whether could contribute

Session 7: Evolution of F2 (Tim Burcham)

What else should F2 be doing that helps you, that isn't being considered now?

- Need to better describe the entirety of the model
- Assets to be able to make a PowerPoint deck
- Digital version of the book
- Layout management -- a "kit" to help people make an F2 site

What reference materials are needed to further push F2 adoption?

- Dojo-specific plugin

What are other ways we could be doing evangelism?

- F2 expo: component vendors meet with container owners, consultants to peddle their wares
- Attend expos and conferences
 - API conferences
 - FinDevr
 - Appeal to container owners or app providers--have member firms help man the booth
 - Traders Expo--hit a ton of content providers as well as institutional firms
- Messaging--separate messaging for content providers & container owners
 - 2 books for separate audiences

Just One App--can every firm make just one app?

- TD--investor movement index on public website, willing to make it public
- S&P Capital IQ--working on it
- Morningstar--probably, but it is competing against many other things from a priority perspective