

Institutional Investor

JULY/AUGUST 2011 WWW.INSTITUTIONALINVESTOR.COM

The 2011

Tech 50

This year's leading executives in financial technology hope to gain a competitive edge by catching the next wave of disruptive innovation.



5

Lance Uggl

Chief Executive Officer
Markit Group

• From modest beginnings as a source of credit derivative prices, London- and New York-based Markit Group is slowly but surely evolving into a top-tier financial information company, in keeping with the aims of co-founder and

CEO Lance Uggl. Well, maybe not so slowly. Markit had a handful of employees when Canada-based TD Bank Group spun it out in 2003; today it has 2,300, having added 700 in just the past 12 months. Demand is fueling consistent double-digit revenue growth, says Uggl, 49, one of some 2,000 employees who own the company's shares (as do banks and private equity investors led by General Atlantic of Greenwich, Connecticut). Having diversified into areas like indexing and trade processing while steadily adding

acquisitions such as that of Canadian risk analytics company QuIC Financial Technologies in January, Markit is already "broad and deep" in its current specialties, says Uggl. "Our vision is to be among the largest and most profitable financial information services companies globally," he adds, estimating it may take three to five years to fully get there. A key to the future, he believes, is finding "a new commercial model" that will be to finance what Facebook and Google are to the mass market.

2011 Tech 50: The Top 50 Executives and Innovations in Financial Technology

RANK	NAME	COMPANY
1	Reto Francioni/ Duncan Niederauer	NYSE Euronext
2	Craig Donohue	CME Group
3	Jeffrey Sprecher	Intercontinental-Exchange
4	Michael Spencer	ICAP
5	Lance Uggla	Markit Group
6	Stephen Scullen	Fidelity Investments
7	Joe Ratterman	BATS Global Markets
8	Robert Greifeld	Nasdaq OMX Group
9	Jon Robson	Thomson Reuters
10	Avid Modjtabai	Wells Fargo & Co.
11	Seth Merrin	Liquidnet Holdings
12	Dan Mathisson	Credit Suisse
13	Olivier Le Grand	Cortal Consors
14	Catherine Bessant	Bank of America Corp.
15	Shawn Edwards	Bloomberg
16	Robert Goldstein	BlackRock Solutions
17	Michael Blum	Getco Execution Services
18	Gregory Tusar	Goldman Sachs Group
19	William O'Brien	Direct Edge
20	Sean O'Sullivan	HSBC Holdings
21	Deborah Hopkins	Citigroup
22	Tom Miglis	Citadel
23	Lázaro Campos	Society for Worldwide Interbank Financial Telecommunication
24	Nick Rudenstine	JPMorgan Chase & Co.
25	Lee Olesky	Tradeweb
26	Peter Bernard	D.E. Shaw & Co.
27	Magnus Böcker	Singapore Exchange
28	Richard McVey	MarketAxess Holdings
29	Ron Levi	GFI Group
30	Gerald O'Connell	Chicago Board Options Exchange
31	Howard Lutnick	BGC Partners
32	Peter Carr	Morgan Stanley
33	Philip Weisberg	FXalliance
34	David Gershon	SuperDerivatives
35	Paul Heller	Vanguard Group
36	Stewart Macbeth	Depository Trust & Clearing Corp.
37	Jan Verplancke	Standard Chartered
38	John Bates	Progress Software Corp.
39	Fred Tomczyk	TD Ameritrade Holding Corp.
40	Mark Palmer	StreamBase Systems
41	Kim Fournais and Lars Seier Christensen	Saxo Bank
42	Justin Brownhill and Nicolas Perkin	Receivables Exchange
43	Kenneth Marlin	Marlin & Associates
44	Brad Peterson	Charles Schwab Corp.
45	Simon Garland	Kx Systems
46	Howard Lindzon	StockTwits
47	David Mechner	Pragma Securities
48	Shin Kusunoki	Normura Research Institute
49	Thomas Ascher	International Securities Exchange
50	Charles Marston	Calypso Technology