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## Arcesium to hire 100 staff in tech build-out

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New York-based software and services provider Arcesium is unbundling its in-demand tech platform as standalone products and hiring as many as 100 people in 2019, *HFMWeek* has learned.

Arcesium, which spun out of \$50bn quant giant DE Shaw in 2015 and now has a global staff population of 700, will go on a recruitment spree this year in part to help with the new service offering, but also as part of faster-than-expected growth.

Products now offered separately include Arcesium's financial data stack, reconciliation, swaps management and treasury products. Arcesium has offered the services since its inception, but only as part of a package deal.

The financial data stack incorporates interconnected technology products including risk and trading. The offering also brings with it tools for storing, mastering and distributing data sets.

"Arcesium has built a powerful and fully integrated platform designed to support the most complex operational demands of some of the largest asset managers in the industry. We are thrilled to offer key features of this platform as standalone software and service solutions," said CEO Gaurav Suri.

The technology firm plans to hire a least 100 people this year across both its New York and Hyderabad, India, offices. Most of the hires are expected be software engineers. At least two sales people were also recently added to the team, including Hannah Clements, a Nasdaq executive who worked in fixed income.

"We've seen significant demand in the marketplace from managers who want to make discrete updates to components of their architecture and operations," said head of commercial strategy David Nable.

In 2017, Arcesium partnered with JP Morgan to underpin the bank's administration platform with its software.

Arcesium, which counted DE Shaw and Blackstone Asset Management as anchor investors, has grown to support more than \$65bn in assets from a number of leading hedge funds, and approximately \$100bn in overall client assets.

Shortly following its launch, the firm landed deals with \$9.2bn Balyasny Asset Management and \$5.7bn EJP Capital.

Its clients include asset managers, hedge funds, private equity, insurance companies and banks.