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Financial services firms, particularly investment firms and traders, are planning on investing more in technology in 2014, says to a new survey. The growth is intended to drive business growth and manage the market challenges in the coming year, according to the "A Look Ahead to Industry Technology Trends in 2014" survey conducted by IPC Systems, Inc.

IPC is a provider of voice and electronic trading communications solutions to financial services firms and global enterprises. The survey also shows that traders and IT decision makers want to grow their businesses in the next year with added network services and infrastructure to streamline their processes and become more cost-effective.

Although technology for traders, the trading desk and trading floor is still a priority, the survey reflected a shift in financial institutions' budgets compared to last year's survey*, with 46% of respondents showing these to come second to network infrastructure. Updates necessitated by regulatory changes distracted from traders' 2013 technology priorities and proved a need for sufficient network security and connectivity to global markets in the next year to stay competitive. Investing in business infrastructure will help firms tap into their existing data for customer insights and potential opportunities.

Of those surveyed, 56% said they would utilize managed services in 2014 to maintain their market data technology, as well as mobility trading solutions (12%) and voice

recording (10%).

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Additional findings include:

- 55 percent of respondents said they do not plan to implement a cloud-based infrastructure on the trading floor, down from 100 percent of respondents in 2013 who said they would, or already had, implemented a cloud infrastructure.
- 34 percent of participants said their primary driver for technology investments were to gain a competitive advantage.
- Nearly a third of firms say they will increase investments in mobile and desktop trading technology.

The research covered a broad range of roles for staff supporting the full trading lifecycle from order initiation and execution to clearing and settlement. Respondents came from the front, middle, and back office and included people involved in both the business and technology side of trading support.

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