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Irregular Enterprise

TIBCO FTL: trading at the speed of light?

By Dennis Howlett | March 28, 2011, 3:01am PDT

TIBCO has announced the release of FTL, its extremely low latency middleware solution for high speed algorithmic trading. From the blurbs:

TIBCO FTL is optimized to leverage the latest advancements like multi-core processors, in-memory architectures and networking technologies like Infiniband and 10 Gigabit Ethernet. TIBCO FTL is the outcome of a strategic engineering collaboration between TIBCO and Intel to engineer high-performance middleware using next generation technology like Westmere micro-architectures and Intel® QuickPath.

According to the company, FTL achieves intra host communication in a blinding 384 nano-seconds and inter host processing in 3.1 microseconds, beating out test results published by competitors by 42%. In conversation with the company, TIBCO emphasises that FTL has been optimised for computerised stock trading where the need for speed can make the difference between profit or loss.

Success with FTL will still require the development of algorithms capable of responding to this level of speed. "Differentiation will come in the way programmers are able to take advantage of the speed and services FTL enables," said Rourke McNamara, TIBCO's head of product marketing. Asked whether we can anticipate seeing this kind of technology in the broader enterprise apps market, he said: "I think like past iterations of middleware, we'll see early take up in these very demanding markets and then over time they will become part of the general landscape. But we are some years away from that. It has been in beta test for some months but this is still a version 1.0."

In recent times, everyone from HP to SAP, Oracle, IBM and others have been talking up the 'need for speed,' offering different ways to look at the problem in a world where data is proliferating and where the need to act quickly to a given situation is becoming a competitive imperative.

TIBCO invented the banking middleware category but acknowledges the last few years have seen it lose its edge as competitors came in with faster solutions in a market that has become commoditised: "Buyers were prepared to sacrifice services that we bundled for raw speed. FTL puts us back in the lead not just with speed but packaged with many of the components that are needed to create high speed trading systems."

Asked whether the fallout from the banking crisis has limited FTL's potential, Rourke said: "There are plenty of hedge funds out there looking for new ways to trade and speed remains a priority. Some companies we speak with believe that a speed advantage can make hundreds of millions of dollars difference. That's certainly enough to justify the investment."

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Dennis Howlett has been providing comment and analysis on enterprise software since 1991.

Disclosure

Dennis Howlett is committed to maintaining the independent and opinionated stance that his writings are well known for and does not enter into contracts that would limit his freedom of expression in any way. However it is important in the interests of full disclosure to inform readers of those relationships so they can form their own judgment. This page therefore lists all Dennis Howlett's current business relationships.

Dennis's consulting arrangements occasionally bring him into direct or indirect business relationships with some of the companies about which he writes, and/or their competitors. Where such a relationship exists, it is disclosed at the end of any article that references the company concerned.

Dennis owns AccMan, an independently produced blog covering the professional services market, primarily focused on Europe. It is currently sponsored by selected TextLink Ads and named sponsors in the 'Sponsored Content' block.

He is a member of Enterprise Advocates, a loose association of consultants, and analysts who are concerned with the buyer side of the buy-sell enterprise relationship.

He is a paid contributor to IT Counts, a site dedicated to discussing technology issues as they related to ICAEW members. He also advises

ICAEW on certain aspects of its member outreach programs.

He is an SAP Mentor and participates in SAP Mentor webinars. He has recently produced a guide for SAP resellers wishing to record customer videos. Other than as disclosed here, Dennis maintains no business relationship with SAP and is not financially rewarded for his role as a Mentor.

Dennis maintains relationships with a range of end user organizations and in all cases is subject to non-disclosure agreement. He has no current 'paid for' relationships with ITC vendors except as disclosed above although certain vendors comp travel and expenses claims. For the benefit of doubt, T&E reimbursement is a common practice among European based writers. It is often the only way we can attend important events. Even so it doesn't impact our analysis of what vendors have to say. If you believe otherwise then feel free to ignore what is written here.

Except as mentioned above, Dennis has no other investments in any tech industry participants. This page last updated 23rd February, 2010.

Biography

Dennis Howlett has been providing comment and analysis on enterprise software since 1991 in a variety of European trade and professional journals including CFO Magazine, The Economist and Information Week. Today, apart from being a full time blogger on innovation for professional services organisations, he is a founding member of Enterprise Irregulars and an investor in a European start-up. Prior to, Dennis was technology and tax partner in a British firm of Chartered Accountants for 10 years. Prior to that held various senior finance roles across a broad range of industries.

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