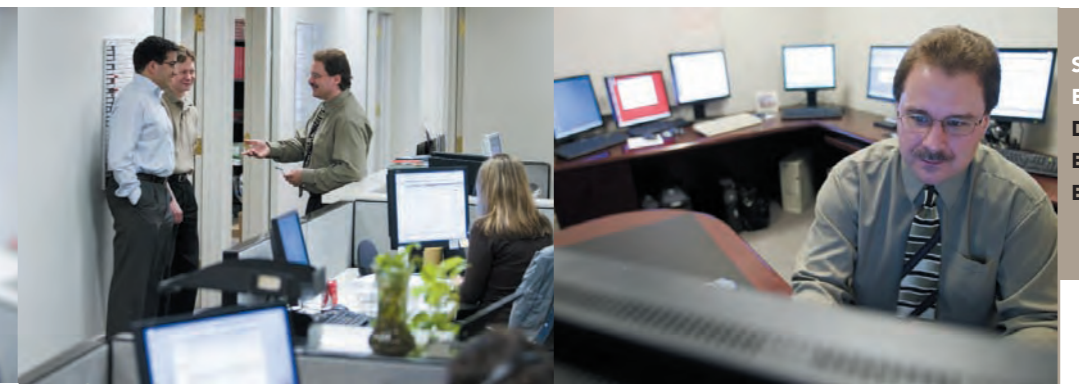


AN AVID HOCKEY FAN, DUANE KNOBLAUCH SUPPORTS THE NHL'S MONTREAL CANADIENS BUT AT BMO NESBITT BURNS HE SUPPORTS THE FINANCIAL ANALYSTS BY SUCCESSFULLY IMPLEMENTING IT SOLUTIONS, LIKE FAME, TO HELP MANAGE TIME-SERIES DATA



"EVERYONE HERE AND OUR WHOLE INFRASTRUCTURE EXIST TO SUPPORT THE ANALYSTS. THEY ARE THE BUSINESS"



As manager of research technology within the department, Duane Knoblauch works with a small staff to meet all the group's information technology needs, which in this information-intensive field are critical to success. "The first thing to understand about the equity research department," says Duane, "is that everyone here and our whole infrastructure exist to support the analysts. They are the business."

These 40 analysts, he explains, cover approximately 520 companies, most of them listed on Canadian exchanges. Each is assisted by one or two research associates, and by colleagues like Duane who focus on everything from maintaining the department's Web site to editing and publishing its research. In all, the operation includes about 120 people in Toronto, New York, Montreal, and Calgary. Their work supports both the institutional and individual investment businesses of BMO Nesbitt Burns, the brokerage arm of BMO Financial Group, one of Canada's oldest and largest banks.

Duane's responsibilities range from liaison with technology partners

like SunGard to developing many of the applications the department uses day-in and day-out. For example, he built a system called AM/RB ('a.m.' standing for "morning," as in "morning research package," and "RB" standing for "Redbook," the department's flagship publication). AM/RB assembles and formats an enormous volume of research comments and other content from analysts in preparation for publication.

Duane is also proud of an application called BMO Nesbitt Burns eUpdate. "eUpdate lets you send an e-mail from a wireless device like a Blackberry," Duane explains, "to a dedicated box that will receive that message, link to SunGard's quote service, and build a reply with the set of quotes you've requested. It's really caught on."

FAME

In describing the technology employed within his department, Duane

HOME LIFE

HOME: "We're in the country, an hour-and-a-half from Toronto, outside a little village called Kirby."

FAMILY: My wife, Janet, and I have two children, Derek who is 8, and Megan, who is 4.

HOMETOWN: "I grew up in Regina, Saskatchewan, although I was born in Moose Jaw—a fact that seems to amuse Americans."

EDUCATION: An economics degree from the University of Regina and a computer engineering diploma from Saskatchewan Technical Institute.

FREE TIME: "The Montreal Canadiens played 82 games last season. I watched 75 on TV and attended four live. I also play hockey as well as coach my son."

VACATIONS: "As a family, we spend one week every July in Saskatchewan visiting relatives. My wife Janet and I also like to get away to the Caribbean."

CHILDHOOD DREAM: To be a player in the National Hockey League.

DREAM JOB: "To be an NHL coach. I can't imagine a better way to earn \$1.5 million a year."

points out that the tools the analysts themselves use most frequently are relatively simple: word processors, spreadsheets, and presentation software. Behind these, however, supplying data critical to their work, is FAME, a database from SunGard designed specifically to manage time-series information. FAME stores all the department's data, both public and proprietary, on every company in its coverage universe.

"The data we feed into FAME include 'actuals,'" Duane says, "that is, historical pricing and volume figures from the exchanges, as well as estimates, which are numbers from our analysts. These are things like their rating—'outperform' or 'underperform', their estimates for earnings, and their price target for where they expect the equity will be trading in 12 months."

FAME makes all this data available in virtually any form an analyst might want to refer to or publish, but perhaps most important, in charts. "We produce literally thousands of graphs a day," Duane says. "At least three on each company we follow, updated at least twice daily, and sometimes more often."

The quality of these graphs, he says, is widely recognized, a highlight of the department's reports. He credits a colleague, Qin Lu, who is responsible for extensive custom coding behind these graphs, and also FAME. "It's by far the best way to store time series data," Duane says. "I've seen many other solutions, other powerful databases that people have tried to use in this way, but nothing comes close. There are some very difficult realities with time series data—from converting between different frequencies to managing holidays—and I have found that FAME is exceptional at it."

CHANGING TIMES

In his current role since 1992, Duane has put in place a successful set of IT solutions and as a result spends much of his time on updates

WORK LIFE

HOURS: "I telecommute and my hours really vary. At home, I might work from 8:00 a.m. until 6:00 p.m., but the two days a week when I go into Toronto are very long."

LOCATION: "I have a loft office and it is in the top of our A-frame."

VIEW: "I see woods and farmers' fields and not another house."

DESK HYGIENE: "I'm very organized. Everything has a place."

PERSONAL TECHNOLOGY: "I like my Blackberry and my iPod."

DRESS CODE: "At home, I'm very casual, for instance, cut-off shorts and bare feet. At the office, it's business casual."

SPECIAL DEADLINE: "When we're preparing to publish a Redbook or another major report, I will stay the week at the Sheraton a block from the office and put in some significant hours."

CORPORATE CULTURE: "I would say people work very hard and have a good time doing it."

and refinements. The coming months, however, promise change on a large scale, as BMO Nesbitt Burns merges with the bank's U.S. operation, Harris Nesbitt, to form BMO Capital Markets.

"We are talking about much more than a rebranding," says Duane. "We'll grow from 40 analysts to 70 and see a jump in our research coverage from 500 companies to well over 800."

Fortunately, the Harris Nesbitt offices run the same applications that Duane developed for their Canadian counterparts, so the integration efforts should be smoother than ones between unrelated organizations. "Still," says Duane, "there will be some real challenges and some key decisions to be made. It's a very exciting time."

THE SUNGARD SOLUTION: FAME

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