



## personal CAPITAL

# The Future of Wealth Management is Personal

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—Fritz Robbins  
CTO  
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### About Personal Capital

Personal Capital is an industry-leading registered investment advisor and digital wealth manager. The company recently celebrated their ten-year anniversary, a decade in which the company has gained more than 2 million registered users and grown client assets under management to more than \$12 billion with continued momentum.

### The Beginning

In 2011 trying to manage multiple financial accounts, a number of 401(k)s from past jobs, stock options, education funding needs, and figuring out how and when they might someday retire was complicated for most middle-income families.

Seeking to address this issue, the founders of Personal Capital wanted to create a better money management experience for consumers by blending cutting edge technology with objective financial advice. “The goal of Personal Capital was to pull together software and technology to give people insights, and to combine that with fiduciary advisors who would advise clients on how to plan and invest to meet their long-term goals,” offers Fritz Robbins, CTO. “We wanted to lead users to a better financial life—meeting their long-term goals while reducing the stress and mystery surrounding personal finance.”

### Technology Challenges

The company planned to create a web dashboard and mobile app that would allow a customer to link all of their financial accounts in one place and enable them to manage their net worth with a comprehensive set of analysis tools, planners and calculators. To do so they obtained up-to-date account data (balances, transactions and holdings) from Yodlee but, needed to augment that information with accurate market pricing relating to the securities and investment instruments held within those financial accounts. The company’s developers determined they would have to incorporate a market data feed into their system. Doing so would require they work directly with the exchanges or enlist a market data provider. They soon found that exchanges and most data feed providers required high-capital investment, dedicated circuits, long-term contracts, and many other things that a small startup simply couldn’t spend time and money on.

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## The Market Data Solution

The company identified Xignite as a market data provider capable of delivering an affordable, easily integrated solution that was more aligned with their stature as a startup. “We were a startup and wanting to get things off the ground quickly, so doing a dedicated circuit or bringing in a dedicated data feed from an exchange that would lock us into a two-year contract were non-starters,” notes Robbins. “Xignite provided what we needed— easy-to-integrate REST APIs, flexible volume-based pricing and accurate market data.”

Personal Capital selected an array of Xignite Cloud APIs providing market data ranging from real-time and delayed quotes to historical pricing of stocks, mutual funds, ETFs, global equities, indices, and more. Integration was straightforward and completed in a timely fashion, according to Robbins. “Our integration is deeper than most others. We actually plum the APIs into our backend databases and then serve them up to our web client via web services. It took us a couple weeks to integrate and the APIs were into production within a month,” he says.

## Results

Personal Capital launched their free financial dashboard and fiduciary advisory service to the public in 2011. Their web-based and mobile app platforms (Apple, Android and Amazon), powered by market data delivered by Xignite, has enabled users to gain a comprehensive view of their complete financial life.

Since launching, the company has grown exponentially—today more than 2.4 million people use Personal Capital. The company manages over \$12.3 billion in Assets Under Management and has over 22,000 clients.

According to Robbins, Xignite has been integral to the success the company has experienced to date. “Xignite gave us an easy and affordable path to integrating price data on a wide range of financial instruments, from markets around the world,” he explains. “Our users rely on Personal Capital for accurate insights into their investment portfolio, and Xignite market data is a key element of that capability.”

## About Xignite

Xignite Makes Market Data Easy. Xignite is leading the disruption of the market data industry with its AWS-based financial data distribution and market data management solutions. Xignite’s Market Data Cloud Platform provides market data managers full transparency on the usage of a firm’s first-level real-time and reference data - making it easy for data owners to entitle, control consumption, comply with licensing requirements, allocate costs, and resolve vendor audits or invoice discrepancies. Xignite also powers financial data-driven robo-advisors, online brokerages, and investing apps with its real-time, delayed and historical pricing data offered via 500+ REST Cloud APIs. Visit <http://www.xignite.com> or follow on Twitter @xignite.

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