

the uncertainty of its future. "[Bridge's employees] were not quite as enthusiastic about doing their job," the source says. "That's kind of the impression AIM was getting from them."

Olde Discount Builds Quote Net And Finds Savings

Having opted not to go with the more conventional quote terminal services offered by ADP and Reuters' Quotron Systems Inc., Detroit, Mich.-based Olde Discount Corp. is rolling out a customized digital data distribution network to deliver equity quotes and news to approximately 1,500 users at its headquarters and 230-plus branch offices. But the retail quote network does not deliver market information in real time to the bulk of the firm's users; instead, it refreshes their screens on a periodic basis.

In pulling its quote network together, officials say, Olde Discount opted to receive security price information from Telekurs (North America) Inc. and news from Dow Jones & Co. and Reuters. The network rollout—which utilizes Micrognosis Inc.'s Mips digital data distribution system—is scheduled for late 1995 completion. The firm embarked on its search early last year, at which time it established a goal of finding a more cost-effective platform.

The system represents a win for at least two of Olde's incumbents—Micrognosis and Telekurs. The firm's previous quote network featured Micrognosis' Tips ticker plant software and its Network Express message switch (which

were originally products of the former FD Consulting Inc.)—running on Stratus Computer Inc. minicomputers. Since 1987, these products delivered Telekurs-provided stock quotes to a 3270 dumb terminal network. Olde also will continue to do business with its long-time network supplier, AT&T.

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Olde Discount opted to install Micrognosis' so-called Real-time Mips News Server; the firm is the first user of this Micrognosis software product. Micrognosis signed a licensing agreement with Retrieval Technologies Inc. early last year to sell News Server.

The installation also includes a custom Microsoft Corp. Windows-based front-end user interface developed by Micrognosis specifically for Olde Discount.

Lots of Help

According to officials at numerous vendors involved in the project—including Micrognosis, Microsoft, Sun Microsystems Inc. and Telekurs—the new Olde system will be built on a client/server LAN and WAN architecture, utilizing TCP/IP and frame relay protocols and incorporating Sun Unix-based servers and Digital Equipment Corp. Pentium-based desktop PCs running Microsoft's DOS and Windows. At the branches, the system also employs the latter vendor's Windows for Workgroups.

The new network carries prices supplied by Telekurs' Ticker Plus digital data feed, as well as news

from Dow Jones News Service and Reuters' News 2000—delivered as part of Selectfeed Plus—and research provided by Olde Discount's own staff. The Olde Discount network will also be used to capture transaction information, support distributed customer databases and support telemarketing functions.

Officials say that the bulk of the cost-savings Olde expects to gain from the deal is a result of the system's architecture. Specifically, they point to the relatively small number of Sun Sparc 20 servers the firm requires. The firm was able to deploy its system on a limited number of servers because most of its users do not require real-time data at all times.

This arrangement in turn reduces communications costs, officials say. They say that Olde Discount's application of frame relay technology facilitates such savings.

Before formally planning the new network last year, Olde Discount evaluated quote systems offered by a variety of vendors. According to officials, officials at the brokerage were primarily concerned with the cost-effective aspects of each system it evaluated. The field of candidates was narrowed down to include systems marketed by ADP and Quotron, before a decision was made, say officials.

Herd

• **Dick Justice**, executive vice president in charge of technology at the **National Association of Securities Dealers**, retired at the beginning of this year, just three months shy of his 65th birthday in