

Finding Unique Data Sets

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Quantitative vs Discretionary Approaches

- Quant
 - Lots of little bets
 - Diversified portfolios
 - Systematic approach
 - Limited to coarse analysis
- Discretionary
 - Concentrated bets
 - Deep dives
 - Detailed analyses
 - New data presents opportunities for systematic approach



Walmart in the US



Pricing the Data: What it's Worth

Number of Stores:	4177
Average Minimum Wage:	7.25
Number of Observers:	1
Total Cost/Hr:	\$30,283
Hours of Operation:	8
Days/Yr	365
Total Hours/ Yr	2920
Total Cost per Year	\$88,427,090

Finding Data

- Inbound inquiries
- Outreach
- Conferences
- News

Data Evaluation

- Recipe:
 - Standard Historical Data
 - Price / volume
 - Fundamentals
 - Back-testing engine
 - Platform
 - Specificity
 - Models / Strategies
 - Fundamental?
 - Machine Learning?
 - Automating discretionary processes

Additional Thoughts

- How to manage a roadmap of testing
- Best ways to negotiate with vendors
 - New vs old
- How to decide what a dataset is worth
- What it takes to be able to run this process
- Hiring quants / engineers for back-testing