

## High Performance Network Solutions for the Global Financial Community



**Michael J. Fritzlo**  
CEO

**CEOCFO:** *Mr. Fritzlo, would you tell us the vision when you started Wall Street Network Solutions and the vision today?*

**Mr. Fritzlo:** Our vision when we started the business was very different from what it developed into over the course of the last several years. Before founding the company, my core team and I built and sold a successful boutique, IT consulting firm to a large NY based consulting company and, in the course of serving our Fortune 500 clients, identified challenges we could solve in new ways.

We are good listeners, and we saw a pattern forming – monetization of tech real estate strategies as a way to offset the increasing demands for low-latency, super resilient networks supporting Wall Street’s most popular trading venues. Our clients liked our ideas so much they began hiring us to take on projects outside our core offering, which created new revenue for the business.

We built Wall Street Network Solutions as an annuity to support our primary business. By 2010, we sold the consulting company so we could focus on a brand new demand set that we had created, and within a few years became a powerful force on Wall Street for ultra-low latency trading and highly specialized telecommunications procurement for financial services.

**CEOCFO:** *What do you understand about that arena that perhaps others do not?*

**Mr. Fritzlo:** It’s a combination of a few things. Initially and as a foundation for building the business, it just came down to experience, having a great track record and being widely respected in the business. Our integrity is and will always be one of our greatest assets.

As our business grew exponentially, it was a pleasure and an honor to assemble a world-class team. My management team is comprised of bright executives, each of them bringing a wide array of relevant experience from having built huge public entities to launching start-ups. All of them are thoroughly experienced in ultra-low-latency and trading infrastructure. We had tremendous relationships within the buying community on Wall Street. It started that way, and then, as it grew, we experienced such a large volume of RFI, RFQ & RFP questions, that our key differentiator became holding on to that data and using it to improve our accuracy and response time. Our ability to collect and harness data into our “GRID” (Global Repository of Industry Data) is another great asset our team is very proud of.

**CEOCFO:** *When you are designing a solution what might you take into consideration given your history and experience that others might not realize is important?*

**Mr. Fritzlo:** We were first to market. So, there are a multitude of things that we do that no one else does. There are companies that have similar service offerings, but they don’t come close to our solutions and the results we get for clients. Some rely on automated databases to give them information. However, regardless of how fast those automated databases might be, it is a very difficult task keeping decision making data points fresh. We’re in a rapidly changing marketplace making it virtually impossible to keep millions of line items up to date. Vetting the market for nearly every solution is a requirement in this business and one that we are deeply committed to.

We will always go to the market on behalf of the client and validate the client’s needs by priority. It does not matter to us whether the priority set is resiliency, price and speed, in that order or flipped in some manner, or ten different priorities - we will always have the client’s best interest in mind. I think that the real differentiator, the thing that we look for most, is digging deeply into how the vendors respond. For instance, a vendor may say they “We are NOT utilizing ABC vendor’s backbone to deliver the service. Therefore, the solution is fully diverse.” This may, in fact, be a completely, false

statement. While the provider's intent is to be making true and factual statements, what that representative does not know is that his company's management team acquired the infrastructure from another firm that bought it in bulk from ABC vendor. Being able to dig deep and understand the underpinning of this industry is paramount to delivering quality results.

Most companies just buy from the few main providers who build. Not many companies build their own facilities. There are many companies out there who re-sell, but those companies procure, in bulk, in order to sell. So, by the nature of how they've acquired their inventory, they must sell to clients what they've already purchased. Alternatively, we buy on behalf of the client, specific to the client's needs, each and every time. What is, almost always, most important is to identify the underlying provider. We have the ability to get down to detail in a way that our clients and other vendors cannot come close to, and we do it in a fraction of the time because we have built GRID and, as a result, turned our art into a science.

**CEOCFO: *How do you design a system that is using the best of what is available today knowing that six months from now there could be something else?***

**Mr. Fritzlo:** We cannot automate everything. We keep making changes to everything that we have done, and it requires human intervention and experience. While others might view it as an opportunity for errors to be made, I view it as one of the most valuable things that we still have and can go with us to our clients – the human contribution, instincts, intuitions and insights only real experience produces. We always do our level best, so we rely on great people and this has created a great culture of quality and pride.

**"I'd say that it was truly a combination of being surrounded by great people and the ability to deliver meaningful results to the most demanding client community in the world, in a creative way, that keeps me motivated." - Michael J. Fritzlo**

**CEOCFO: *Are clients coming to you because they know the depth of what you do or is it something that they are surprised and happy to find out when they realize your approach?***

**Mr. Fritzlo:** While I'm a big believer in marketing and we do have an amazing sales team, we happen to benefit from the best free marketing on earth: word of mouth. Truthfully, we've earned it, by always doing the right thing by our clients. Everyone is initially reluctant to allow us to come in and aid with procurement. Typically there are two sales cycles: one is just to have that initial conversation in order to get "buy in" on the concept. The next one is convincing the existing procurement team that we are not after their role or their job, but have succeeded by helping others like them in getting "best-in-class" results, using our tools and collaborating with them as an extension of their team into the vendor landscape. Once we get beyond that, our clients get excited about all we are doing in the marketplace. No other firm is generating the volume of activity that we do. It is an interesting approach to market and it really works.

**CEOCFO: *How is business?***

**Mr. Fritzlo:** Business is great! Inc. 500 ranked us the 100<sup>th</sup> fastest growing private company in America in 2012 and 192<sup>nd</sup> in 2013. We cater to most major financial institutions and exchanges. In fact, we've helped to build the entire core backbone of one of the largest exchanges in the world using our process. Business was doing so well that we attracted the attention of a much larger company and the business was acquired in 2014 by GTT Communications (GTT: NYSE). Wall Street Network Solutions is now a wholly owned subsidiary of a great, publicly traded company. We are operating as an independent entity in the marketplace, continuing to do all the good things that we do for our clients. This has been a great run thus far and continues to be, with 2015 on an even greater growth trajectory.

**CEOCFO: *You sound excited about what you do. How do you maintain your enthusiasm?***

**Mr. Fritzlo:** It's a combination of things. In the late eighties, I started out as an artist, first a fine artist, then a mechanical artist. I wound up getting into the business side of things because I had a knack for sales and marketing and I had developed a strong analytical background. I went into telecommunications and technology, always servicing the financial community. I've been fortunate to have had a great client community to serve and wonderful people around me for most of my career. I'd say that it was truly a combination of being surrounded by great people and the ability to deliver meaningful results to the most demanding client community in the world, in a creative way that keeps me motivated. We're always getting better and solving problems for our clients in new and creative ways.

I just keep looking forward. We never borrowed a penny to build Wall Street Network Solutions. There were no loans, no partners, and no investors. We bootstrapped the whole thing and built a phenomenal culture here, where we have a family-first environment. All the employees at Wall Street Network Solutions could get on this call and tell you that no one misses a kid's event or a family party for business travel. We will always figure out a way to cover that individual for the

business needs, so that they can make the most of their time with the family. I believe that we work to provide a better quality of life for our families and communities, and it is a waste if we are not there to enjoy it too.

The thing that attracts people is that it is truly all about people and all about bringing those individuals great opportunities and experiences every working day.

I love creating things - I'd like to think that I am still an artist at heart.

**Interview conducted by: Lynn Fosse, Senior Editor, CEOCFO Magazine**

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## **Wall Street Network Solutions**

**For more information visit:**

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