



## Neil Robson Comments on MiFID II Research Market Growth

October 6, 2017

Neil Robson, a Financial Services partner in Katten's London office, was quoted in *The Financial Times* regarding the brisk research market that has sprung up in response to the new MiFID II rules, which become effective in January 2018. These rules will require fund managers to pay investment banks and brokers directly for analyst research, instead of combining the cost with trading commission.

In response, more than a dozen online research marketplaces have emerged to gather research in one place for users to buy. While these newcomers face challenges from big data and research aggregators such as Bloomberg and Thomson Reuters, they can provide some benefits to asset managers when it comes to cost and the ability to access smaller, more niche research providers. "If you're collecting research from third parties and providing them to MiFID investment firms with a filter and can charge on a granular basis, that sounds to me like a win-win for everybody," said Neil. The newcomers "need to land with a big splash, or they will just fall flat." (Read "[MiFID II Causes Brisk Research Market to Spring Up](#)," October 6, 2017)

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