Case study

Prism39: Scaling Institutional Data Infrastructure with FIGI

Prism39: Scaling Institutional Data Infrastructure with FIGI - Case Study

Firm Profile

Prism39 is a financial data technology company focused on institutional-grade data solutions for equity markets. Its flagship platform, PrismStudio, enables investment professionals to access and work with complex financial data through a unified, production-ready pipeline.

Founded in 2020 and headquartered in Seoul, Prism39 operates across the Asia-Pacific region, supporting global financial institutions with scalable data infrastructure, pre-integrated datasets, and advanced analytics capabilities.

Business Challenge

As Prism39 scaled its platform and client base, it faced increasing complexity in managing financial instrument identifiers across multiple data vendors.

Different types of financial data require alignment at different levels of granularity, with pricing at the exchange level and corporate actions at the share class level. However, existing identifier sets lacked consistent coverage across this hierarchy.

This created structural inefficiencies. Maintaining and reconciling multiple identifier systems required manual cross-mapping, which was time-consuming, error-prone, and costly. These challenges were not unique to Prism39, as they were consistently observed across its institutional client base.

Solution

Prism39 adopted FIGI and the OpenFIGI API to standardize instrument identification across its data infrastructure.

Using the OpenFIGI Mapping API, Prism39 performs large-scale, batch identifier resolution across its defined universe of securities. FIGI is the stable data management connection, serving as a consistent reference key, seamlessly cross-mapping between disparate equity security identifiers in vendor datasets.

"With FIGI, identifier workflows are fully automated, enabling consistent data alignment across multiple vendors."
– Prism39

A key advantage was FIGI's multi-level identification model, which provides identifiers at the exchange, composite, and share class levels. For Prism39, exchange-level FIGIs served as the primary operational anchor because they offered the most precise alignment for trading and pricing data, while still enabling upward mapping to composite and share class levels for managing corporate actions, dual listings, and other cross-market relationships.

As Prism39 integrated FIGI, they quickly realized its distinct power as an open-source data management utility. Rather than acting as a flat-transactional identifier, FIGI functioned as a robust data management mapping system that ties together different identifier systems. FIGI is now the primary identifier distributed within Prism39's platform because its open source licensing model enables Prism39 to natively embed, enrich and redistribute multiple datasets to its customers globally without the constraints typically associated with proprietary systems.

FIGI Integration

Prism39 integrated the OpenFIGI API into its data workflows to support large-scale identifier mapping across its security universe. The API is used for batch processing, enabling efficient resolution and normalization of identifiers across multiple vendor datasets.

Integration was straightforward, supported by clear documentation and an intuitive API structure. Prism39 was able to move from onboarding to production use quickly, with minimal development overhead.

The combination of API functionality, documentation, and search tools provided a complete solution for identifier mapping, enabling reliable and scalable integration into Prism39's data infrastructure.

"The documentation was clear and comprehensive, and the API behaved exactly as expected.
We were in production use rapidly."
– Prism39

Results

The adoption of FIGI significantly improved Prism39's data operations and platform scalability.

Identifier-related workflows are now fully automated, eliminating manual mapping processes and reducing the risk of data inconsistencies. Data quality and mapping efficiency have improved across the platform, while operational costs associated with maintaining multiple identifier systems have been reduced.

FIGI has also enhanced interoperability, enabling Prism39 to deliver more consistent and reliable data to its clients. These benefits extend beyond internal operations, as clients directly benefit from improved data alignment across their own multi-vendor environments.

"FIGI is one of the foundational identifier components in our product infrastructure."
– Prism39

As Prism39 continues to scale, FIGI serves as a foundational component of its data infrastructure.

About FIGI

The Financial Instrument Global Identifier (FIGI), is owned by the non-profit Object Management Group (OMG), which operates as a Standards Development Organization under the Enterprise Data Management (EDM) Association. It is available as a free, open standard for identifying financial instruments under the MIT open standard license. The FIGI standard is a metadata rich identification system that integrates with older, legacy symbologies to address data fragmentation and foster interoperability across capital markets through a single, consistent format for all global asset classes. FIGIs are issued by Certified Providers under the standard, currently Bloomberg and Kaiko as approved by OMG.

OPEN FIGI