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| **Time** | **Speaker** | **Speech** | **Emotion** |
| 0 | Operator | Ladies and gentlemen, thank you for standing by, and welcome to the FactSet Fourth Quarter 2020 Earnings Call. (Operator Instructions) I would now like to introduce your host today's conference call, Ms. Rima Hyder, Vice President of Investor Relations. You may begin. | [0.12076614797115326, 0.3278237283229828, 0.4219098687171936, 0.0007712837541475892, 0.01798062026500702, 0.11074819415807724] |
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You'll now hear from Helen who will take you through the specifics of our fourth quarter and full year performance for 2020. | [0.03261087089776993, 0.01640714704990387, 0.705185055732727, 0.0023179028648883104, 0.10553281754255295, 0.137946218252182] |
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We are really pleased with our full year results, especially amid the unexpected challenges of the coronavirus pandemic. Let me now walk you through the specifics of our fourth quarter. As noted on the previous slide, we increased ASV by more than 5% year-over-year, reflecting strong retention across our client base and continued realization of cross-selling opportunities. Before I explain the quarterly results, please note that our fourth quarter GAAP results were impacted by a onetime noncash charge, an impairment of an investment in a third party of approximately $17 million. GAAP and organic revenue increased by 5% to $384 million and $383 million, respectively. Growth was driven primarily by analytics, CTS and wealth. For our geographic segment, Americas and Asia Pacific revenue each grew 6%, and EMEA grew 5%. The regions primarily benefited from increases in analytics, wealth and CTS. GAAP operating expenses for the fourth quarter totaled $285 million, a 13% uptick over the previous year, mainly impacted by the onetime charge. Our GAAP operating margin decreased 490 basis points to 26%. Without this charge, our margin would have largely been in line with last year at 30%. Adjusted operating margin decreased by 70 basis points to 33% versus last year. These results also reflect a positive impact of 34 basis points due to favorable foreign exchange rates. Aside from the onetime charge, GAAP expenses for the quarter include our planned investments in technology and in new talent and capabilities and were offset by net savings from continued workforce mix, productivity and a reduction in discretionary expenses mainly due to pandemic-related savings. As a percentage of revenue, our cost of sales was 180 basis points higher than last year on a GAAP basis. On an adjusted basis, our cost of sales was 260 basis points higher driven by technology spend, which includes our shift to the public cloud as well as our multiyear investment plan. This total was partially offset by lower data cost spend. Higher SG&A expenses are largely responsible for the decrease in our GAAP operating margin as the investment impacted the SG&A and GAAP margins. When expressed as a percentage of revenue, SG&A increased 310 basis points over the prior year period on a GAAP basis. On an adjusted basis, the SG&A expenses decreased by 180 basis points year-over-year. The drivers include materially reduced travel and entertainment costs as well as office-related spend due to office closures and restricted travel. As some of our offices have started to open, we expect a portion of the spend to resume. Moving on. Our tax rate for the quarter was 7% compared to last year's 16%. This unusually low tax rate was primarily due to higher exercises of stock options, resulting in a tax benefit. Excluding these exercises and onetime items, our tax rate would have been 18%. We have estimated an amount for stock option benefit in our tax rate guidance for fiscal 2021. But as you have seen this year, timing and the amount of stock option exercises can cause large variances versus our estimates. GAAP EPS decreased 2% to $2.29 this quarter versus $2.34 in the prior year. Without the onetime charge, our GAAP EPS would have increased 16% to $2.71. Adjusted diluted EPS grew 10% to $2.88. Both EPS figures were primarily driven by the lower tax rate and improved operating results. A reconciliation of our adjustments to GAAP EPS is disclosed at the end of our press release. Free cash flow, which we define as cash generated from operations less capital spending, was $145 million for the quarter, an increase of 52% over the same period last year. 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| 1400 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Kevin, so yes, it was broad-based across all of the businesses in Q4. It was very strong. Research, I think, was comparable to what we did in Q4 of last year. We did see decent hiring in the banks. I think many people were concerned that, that was going to be significantly lower, but we saw pretty good strength there. Analytics had a particularly strong quarter. We saw -- we talked about that earlier in the year, where some of the investments we've made previously around the portfolio life cycle were really starting to gain momentum. So we did great with our performance system, which was really the result of the acquisition of BISAM integrated with PA and also our reporting system, which was the Vermilion acquisition. So a great quarter from analytics. CTS had a very good quarter, better than Q4 of last year. Our hopes were to grow CTS a little bit faster this year, but we did have less salespeople, I think, than we needed at the beginning of the year going into '20, which we've corrected going into '21. And wealth had a really good quarter relative to last Q4. So all businesses grew, firing on all cylinders, and the sales team did a tremendous job of executing on the pipeline that we had laid out at the beginning of the second half. | [0.0012723191175609827, 0.004175652749836445, 0.17116373777389526, 0.08064522594213486, 0.1034519374370575, 0.6392911076545715] |
| 1405 | Kevin Damien McVeigh Crédit Suisse AG, Research Division - MD | That's helpful. And then just, Helen, real quick, the expense management continues to be really, really effective. Any thoughts on just any structural savings maybe on the travel side or occupancy? And does that allow you to share more with the market or accelerate product development? Just any thoughts around that. I know it's still early, but you've got a couple of quarters here. | [0.0006916654529049993, 3.90619925383362e-06, 0.029714837670326233, 0.014893789775669575, 0.9063511490821838, 0.048344630748033524] |
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| 1430 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. No, thank you for that question. And it's definitely an important one. Right now, given our fiscal year-end, we have the situation where we have half a year of non-COVID, half a year of COVID, right? And so as we think about the go-forward, we have, a, proven that we've been able to sell virtually very effectively; and b, we have to obviously take into account how our clients' behavior is. And so when we think about the go-forward, we do assume that we are going to go back to the offices sometime in the second half for us, but also that there will be some level of change, and that is built into our numbers. Now that is, in part, we are, I'll say, reinvesting some of that back into the business, not all of it. But that is part of what -- when we gave our guidance for FY '21 built in. So we do think that there are some -- you are calling it structural change, but there will be some level of difference of how we just operate as a business that is taken into consideration. | [0.027493955567479134, 0.0005129998899064958, 0.8085008859634399, 0.0005581805598922074, 0.09065176546573639, 0.07228229939937592] |
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| 1465 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. No, thank you for that question. And it's definitely an important one. Right now, given our fiscal year-end, we have the situation where we have half a year of non-COVID, half a year of COVID, right? And so as we think about the go-forward, we have, a, proven that we've been able to sell virtually very effectively; and b, we have to obviously take into account how our clients' behavior is. And so when we think about the go-forward, we do assume that we are going to go back to the offices sometime in the second half for us, but also that there will be some level of change, and that is built into our numbers. Now that is, in part, we are, I'll say, reinvesting some of that back into the business, not all of it. But that is part of what -- when we gave our guidance for FY '21 built in. So we do think that there are some -- you are calling it structural change, but there will be some level of difference of how we just operate as a business that is taken into consideration. | [0.011027324013411999, 0.0026392145082354546, 0.7195980548858643, 0.0015235182363539934, 0.047315679490566254, 0.21789614856243134] |
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| 1495 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. No, thank you for that question. And it's definitely an important one. Right now, given our fiscal year-end, we have the situation where we have half a year of non-COVID, half a year of COVID, right? And so as we think about the go-forward, we have, a, proven that we've been able to sell virtually very effectively; and b, we have to obviously take into account how our clients' behavior is. And so when we think about the go-forward, we do assume that we are going to go back to the offices sometime in the second half for us, but also that there will be some level of change, and that is built into our numbers. Now that is, in part, we are, I'll say, reinvesting some of that back into the business, not all of it. But that is part of what -- when we gave our guidance for FY '21 built in. So we do think that there are some -- you are calling it structural change, but there will be some level of difference of how we just operate as a business that is taken into consideration. | [0.0001171105686808005, 0.014771861955523491, 0.003277794923633337, 0.3942031264305115, 0.029812105000019073, 0.5578179359436035] |
| 1500 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. No, thank you for that question. And it's definitely an important one. Right now, given our fiscal year-end, we have the situation where we have half a year of non-COVID, half a year of COVID, right? And so as we think about the go-forward, we have, a, proven that we've been able to sell virtually very effectively; and b, we have to obviously take into account how our clients' behavior is. And so when we think about the go-forward, we do assume that we are going to go back to the offices sometime in the second half for us, but also that there will be some level of change, and that is built into our numbers. Now that is, in part, we are, I'll say, reinvesting some of that back into the business, not all of it. But that is part of what -- when we gave our guidance for FY '21 built in. So we do think that there are some -- you are calling it structural change, but there will be some level of difference of how we just operate as a business that is taken into consideration. | [0.013470684178173542, 0.6763396263122559, 0.10715064406394958, 0.00015671917935833335, 0.00871354527771473, 0.1941688060760498] |
| 1505 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. No, thank you for that question. And it's definitely an important one. Right now, given our fiscal year-end, we have the situation where we have half a year of non-COVID, half a year of COVID, right? And so as we think about the go-forward, we have, a, proven that we've been able to sell virtually very effectively; and b, we have to obviously take into account how our clients' behavior is. And so when we think about the go-forward, we do assume that we are going to go back to the offices sometime in the second half for us, but also that there will be some level of change, and that is built into our numbers. Now that is, in part, we are, I'll say, reinvesting some of that back into the business, not all of it. But that is part of what -- when we gave our guidance for FY '21 built in. So we do think that there are some -- you are calling it structural change, but there will be some level of difference of how we just operate as a business that is taken into consideration. | [0.0035841986536979675, 0.0012735063210129738, 0.24244749546051025, 0.1775992214679718, 0.2985844016075134, 0.27651122212409973] |
| 1510 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. No, thank you for that question. And it's definitely an important one. Right now, given our fiscal year-end, we have the situation where we have half a year of non-COVID, half a year of COVID, right? And so as we think about the go-forward, we have, a, proven that we've been able to sell virtually very effectively; and b, we have to obviously take into account how our clients' behavior is. And so when we think about the go-forward, we do assume that we are going to go back to the offices sometime in the second half for us, but also that there will be some level of change, and that is built into our numbers. Now that is, in part, we are, I'll say, reinvesting some of that back into the business, not all of it. But that is part of what -- when we gave our guidance for FY '21 built in. So we do think that there are some -- you are calling it structural change, but there will be some level of difference of how we just operate as a business that is taken into consideration. | [0.002352374605834484, 0.0001215891243191436, 0.44433367252349854, 0.04473978653550148, 0.18987210094928741, 0.3185804486274719] |
| 1515 | Shlomo H. Rosenbaum Stifel, Nicolaus & Company, Incorporated, Research Division - MD | Helen, can you talk a little bit about the pipeline and what you're seeing just as you -- kind of the cadence of sales running through the quarter and into the first quarter? Just can you give a little bit more color on the support for kind of the accelerating organic growth rate that you're expecting over the course of the year? | [0.0011518268147483468, 5.460084867081605e-05, 0.8579614162445068, 0.0027365449350327253, 0.024744294583797455, 0.11335134506225586] |
| 1525 | Shlomo H. Rosenbaum Stifel, Nicolaus & Company, Incorporated, Research Division - MD | Helen, can you talk a little bit about the pipeline and what you're seeing just as you -- kind of the cadence of sales running through the quarter and into the first quarter? Just can you give a little bit more color on the support for kind of the accelerating organic growth rate that you're expecting over the course of the year? | [0.013438297435641289, 0.015376823954284191, 0.39329177141189575, 0.0009049616637639701, 0.4063396751880646, 0.17064858973026276] |
| 1530 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'm happy to touch on that. So I think as mentioned by Phil, if we think about our different businesses, in particular, for analytics, one of the benefits we've seen over the course of '20, which we think will continue into '21, will be along the lines of expansion, for example, with the reporting and risk and performance. We have found that those who have our core analytics solution within a certain period of time to have those add-ons. So that expansion is happening, and so we think that will just continue to build as we go forward. From a CTS perspective, as Phil mentioned, we have additional sales resources, for example. So we think that positions us better, and that will reflect itself into '21. And then what we're really building into our minds here as it relates to both research and wealth is that solid retention. It is in part buoyed by the investments that we've made, and we would expect that to continue. And we're not looking for any large deals to necessarily be part of what's going to help us succeed in '21. | [0.007172975689172745, 0.0014826706610620022, 0.901641845703125, 0.0010181684046983719, 0.0020970525220036507, 0.08658722043037415] |
| 1535 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'm happy to touch on that. So I think as mentioned by Phil, if we think about our different businesses, in particular, for analytics, one of the benefits we've seen over the course of '20, which we think will continue into '21, will be along the lines of expansion, for example, with the reporting and risk and performance. We have found that those who have our core analytics solution within a certain period of time to have those add-ons. So that expansion is happening, and so we think that will just continue to build as we go forward. From a CTS perspective, as Phil mentioned, we have additional sales resources, for example. So we think that positions us better, and that will reflect itself into '21. And then what we're really building into our minds here as it relates to both research and wealth is that solid retention. It is in part buoyed by the investments that we've made, and we would expect that to continue. And we're not looking for any large deals to necessarily be part of what's going to help us succeed in '21. | [0.023796837776899338, 0.017857877537608147, 0.8529207110404968, 0.0026384242810308933, 0.000978686846792698, 0.10180742293596268] |
| 1540 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'm happy to touch on that. So I think as mentioned by Phil, if we think about our different businesses, in particular, for analytics, one of the benefits we've seen over the course of '20, which we think will continue into '21, will be along the lines of expansion, for example, with the reporting and risk and performance. We have found that those who have our core analytics solution within a certain period of time to have those add-ons. So that expansion is happening, and so we think that will just continue to build as we go forward. From a CTS perspective, as Phil mentioned, we have additional sales resources, for example. So we think that positions us better, and that will reflect itself into '21. And then what we're really building into our minds here as it relates to both research and wealth is that solid retention. It is in part buoyed by the investments that we've made, and we would expect that to continue. And we're not looking for any large deals to necessarily be part of what's going to help us succeed in '21. | [0.0014438977232202888, 0.00016348581993952394, 0.5695844292640686, 0.008475763723254204, 0.1143769919872284, 0.3059553802013397] |
| 1545 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'm happy to touch on that. So I think as mentioned by Phil, if we think about our different businesses, in particular, for analytics, one of the benefits we've seen over the course of '20, which we think will continue into '21, will be along the lines of expansion, for example, with the reporting and risk and performance. We have found that those who have our core analytics solution within a certain period of time to have those add-ons. So that expansion is happening, and so we think that will just continue to build as we go forward. From a CTS perspective, as Phil mentioned, we have additional sales resources, for example. So we think that positions us better, and that will reflect itself into '21. And then what we're really building into our minds here as it relates to both research and wealth is that solid retention. It is in part buoyed by the investments that we've made, and we would expect that to continue. And we're not looking for any large deals to necessarily be part of what's going to help us succeed in '21. | [0.02009795606136322, 0.0013338006101548672, 0.8023642301559448, 0.003416447900235653, 0.020940423011779785, 0.1518472135066986] |
| 1550 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'm happy to touch on that. So I think as mentioned by Phil, if we think about our different businesses, in particular, for analytics, one of the benefits we've seen over the course of '20, which we think will continue into '21, will be along the lines of expansion, for example, with the reporting and risk and performance. We have found that those who have our core analytics solution within a certain period of time to have those add-ons. So that expansion is happening, and so we think that will just continue to build as we go forward. From a CTS perspective, as Phil mentioned, we have additional sales resources, for example. So we think that positions us better, and that will reflect itself into '21. And then what we're really building into our minds here as it relates to both research and wealth is that solid retention. It is in part buoyed by the investments that we've made, and we would expect that to continue. And we're not looking for any large deals to necessarily be part of what's going to help us succeed in '21. | [0.032092247158288956, 0.002234096173197031, 0.76251220703125, 0.0060120392590761185, 0.060590799897909164, 0.1365586221218109] |
| 1555 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'm happy to touch on that. So I think as mentioned by Phil, if we think about our different businesses, in particular, for analytics, one of the benefits we've seen over the course of '20, which we think will continue into '21, will be along the lines of expansion, for example, with the reporting and risk and performance. We have found that those who have our core analytics solution within a certain period of time to have those add-ons. So that expansion is happening, and so we think that will just continue to build as we go forward. From a CTS perspective, as Phil mentioned, we have additional sales resources, for example. So we think that positions us better, and that will reflect itself into '21. And then what we're really building into our minds here as it relates to both research and wealth is that solid retention. It is in part buoyed by the investments that we've made, and we would expect that to continue. And we're not looking for any large deals to necessarily be part of what's going to help us succeed in '21. | [0.09696321189403534, 0.003005595412105322, 0.5900096297264099, 0.008441008627414703, 0.19722624123096466, 0.10435431450605392] |
| 1560 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'm happy to touch on that. So I think as mentioned by Phil, if we think about our different businesses, in particular, for analytics, one of the benefits we've seen over the course of '20, which we think will continue into '21, will be along the lines of expansion, for example, with the reporting and risk and performance. We have found that those who have our core analytics solution within a certain period of time to have those add-ons. So that expansion is happening, and so we think that will just continue to build as we go forward. From a CTS perspective, as Phil mentioned, we have additional sales resources, for example. So we think that positions us better, and that will reflect itself into '21. And then what we're really building into our minds here as it relates to both research and wealth is that solid retention. It is in part buoyed by the investments that we've made, and we would expect that to continue. And we're not looking for any large deals to necessarily be part of what's going to help us succeed in '21. | [0.012779250741004944, 0.0038174197543412447, 0.9110327959060669, 0.0007231319905258715, 0.002699240343645215, 0.06894822418689728] |
| 1565 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'm happy to touch on that. So I think as mentioned by Phil, if we think about our different businesses, in particular, for analytics, one of the benefits we've seen over the course of '20, which we think will continue into '21, will be along the lines of expansion, for example, with the reporting and risk and performance. We have found that those who have our core analytics solution within a certain period of time to have those add-ons. So that expansion is happening, and so we think that will just continue to build as we go forward. From a CTS perspective, as Phil mentioned, we have additional sales resources, for example. So we think that positions us better, and that will reflect itself into '21. And then what we're really building into our minds here as it relates to both research and wealth is that solid retention. It is in part buoyed by the investments that we've made, and we would expect that to continue. And we're not looking for any large deals to necessarily be part of what's going to help us succeed in '21. | [0.01048070378601551, 0.007769769057631493, 0.8734723329544067, 0.0012294468469917774, 0.005058279726654291, 0.10198958218097687] |
| 1575 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'm happy to touch on that. So I think as mentioned by Phil, if we think about our different businesses, in particular, for analytics, one of the benefits we've seen over the course of '20, which we think will continue into '21, will be along the lines of expansion, for example, with the reporting and risk and performance. We have found that those who have our core analytics solution within a certain period of time to have those add-ons. So that expansion is happening, and so we think that will just continue to build as we go forward. From a CTS perspective, as Phil mentioned, we have additional sales resources, for example. So we think that positions us better, and that will reflect itself into '21. And then what we're really building into our minds here as it relates to both research and wealth is that solid retention. It is in part buoyed by the investments that we've made, and we would expect that to continue. And we're not looking for any large deals to necessarily be part of what's going to help us succeed in '21. | [0.007884767837822437, 0.01058019045740366, 0.7978563904762268, 0.0009149325196631253, 0.0018756294157356024, 0.18088804185390472] |
| 1580 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'm happy to touch on that. So I think as mentioned by Phil, if we think about our different businesses, in particular, for analytics, one of the benefits we've seen over the course of '20, which we think will continue into '21, will be along the lines of expansion, for example, with the reporting and risk and performance. We have found that those who have our core analytics solution within a certain period of time to have those add-ons. So that expansion is happening, and so we think that will just continue to build as we go forward. From a CTS perspective, as Phil mentioned, we have additional sales resources, for example. So we think that positions us better, and that will reflect itself into '21. And then what we're really building into our minds here as it relates to both research and wealth is that solid retention. It is in part buoyed by the investments that we've made, and we would expect that to continue. And we're not looking for any large deals to necessarily be part of what's going to help us succeed in '21. | [0.06631945073604584, 0.011825871653854847, 0.7771697044372559, 0.007578492164611816, 0.03127160668373108, 0.10583487898111343] |
| 1585 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'm happy to touch on that. So I think as mentioned by Phil, if we think about our different businesses, in particular, for analytics, one of the benefits we've seen over the course of '20, which we think will continue into '21, will be along the lines of expansion, for example, with the reporting and risk and performance. We have found that those who have our core analytics solution within a certain period of time to have those add-ons. So that expansion is happening, and so we think that will just continue to build as we go forward. From a CTS perspective, as Phil mentioned, we have additional sales resources, for example. So we think that positions us better, and that will reflect itself into '21. And then what we're really building into our minds here as it relates to both research and wealth is that solid retention. It is in part buoyed by the investments that we've made, and we would expect that to continue. And we're not looking for any large deals to necessarily be part of what's going to help us succeed in '21. | [0.03278783708810806, 0.0017810969147831202, 0.8381243944168091, 0.0022029171232134104, 0.022043079137802124, 0.10306065529584885] |
| 1590 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'm happy to touch on that. So I think as mentioned by Phil, if we think about our different businesses, in particular, for analytics, one of the benefits we've seen over the course of '20, which we think will continue into '21, will be along the lines of expansion, for example, with the reporting and risk and performance. We have found that those who have our core analytics solution within a certain period of time to have those add-ons. So that expansion is happening, and so we think that will just continue to build as we go forward. From a CTS perspective, as Phil mentioned, we have additional sales resources, for example. So we think that positions us better, and that will reflect itself into '21. And then what we're really building into our minds here as it relates to both research and wealth is that solid retention. It is in part buoyed by the investments that we've made, and we would expect that to continue. And we're not looking for any large deals to necessarily be part of what's going to help us succeed in '21. | [0.020550528541207314, 0.018232213333249092, 0.8237423300743103, 0.00034498481545597315, 0.013910322450101376, 0.12321974337100983] |
| 1595 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'm happy to touch on that. So I think as mentioned by Phil, if we think about our different businesses, in particular, for analytics, one of the benefits we've seen over the course of '20, which we think will continue into '21, will be along the lines of expansion, for example, with the reporting and risk and performance. We have found that those who have our core analytics solution within a certain period of time to have those add-ons. So that expansion is happening, and so we think that will just continue to build as we go forward. From a CTS perspective, as Phil mentioned, we have additional sales resources, for example. So we think that positions us better, and that will reflect itself into '21. And then what we're really building into our minds here as it relates to both research and wealth is that solid retention. It is in part buoyed by the investments that we've made, and we would expect that to continue. And we're not looking for any large deals to necessarily be part of what's going to help us succeed in '21. | [0.037117850035429, 0.0027486940380185843, 0.8301475048065186, 0.0013283966109156609, 0.007576656527817249, 0.12108089029788971] |
| 1600 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'm happy to touch on that. So I think as mentioned by Phil, if we think about our different businesses, in particular, for analytics, one of the benefits we've seen over the course of '20, which we think will continue into '21, will be along the lines of expansion, for example, with the reporting and risk and performance. We have found that those who have our core analytics solution within a certain period of time to have those add-ons. So that expansion is happening, and so we think that will just continue to build as we go forward. From a CTS perspective, as Phil mentioned, we have additional sales resources, for example. So we think that positions us better, and that will reflect itself into '21. And then what we're really building into our minds here as it relates to both research and wealth is that solid retention. It is in part buoyed by the investments that we've made, and we would expect that to continue. And we're not looking for any large deals to necessarily be part of what's going to help us succeed in '21. | [0.0012926250929012895, 0.011483083479106426, 0.22344638407230377, 0.019501348957419395, 0.17314723134040833, 0.571129322052002] |
| 1605 | Shlomo H. Rosenbaum Stifel, Nicolaus & Company, Incorporated, Research Division - MD | Okay. Great. And then can you just give me a little color as to -- the ASV growth rate seems to be -- the expectation, at least for the year, is lower than the revenue growth rate. And usually, I'd look at that as kind of a leading indicator. ASV grows faster in an improving environment and it would decline faster in a slowing environment. Why is that different now? | [0.01014523021876812, 0.011369489133358002, 0.16321930289268494, 0.017660822719335556, 0.5350048542022705, 0.262600302696228] |
| 1615 | Shlomo H. Rosenbaum Stifel, Nicolaus & Company, Incorporated, Research Division - MD | Okay. Great. And then can you just give me a little color as to -- the ASV growth rate seems to be -- the expectation, at least for the year, is lower than the revenue growth rate. And usually, I'd look at that as kind of a leading indicator. ASV grows faster in an improving environment and it would decline faster in a slowing environment. Why is that different now? | [0.04772616922855377, 0.002949291141703725, 0.7618935704231262, 0.002339397557079792, 0.09636726975440979, 0.08872434496879578] |
| 1620 | Shlomo H. Rosenbaum Stifel, Nicolaus & Company, Incorporated, Research Division - MD | Okay. Great. And then can you just give me a little color as to -- the ASV growth rate seems to be -- the expectation, at least for the year, is lower than the revenue growth rate. And usually, I'd look at that as kind of a leading indicator. ASV grows faster in an improving environment and it would decline faster in a slowing environment. Why is that different now? | [0.006406612694263458, 0.022751640528440475, 0.8727806210517883, 0.0005556373507715762, 0.0022751297801733017, 0.09523041546344757] |
| 1625 | Shlomo H. Rosenbaum Stifel, Nicolaus & Company, Incorporated, Research Division - MD | Okay. Great. And then can you just give me a little color as to -- the ASV growth rate seems to be -- the expectation, at least for the year, is lower than the revenue growth rate. And usually, I'd look at that as kind of a leading indicator. ASV grows faster in an improving environment and it would decline faster in a slowing environment. Why is that different now? | [0.010080304928123951, 0.00045643257908523083, 0.7436134815216064, 0.0012330745812505484, 0.08236470818519592, 0.16225188970565796] |
| 1635 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. So there's a little bit of the nature of ASV and revenue, which you hit upon. But when you have a very strong, say, Q4, right, so you're not really recognizing that revenue in the year. You recognize it really in the following -- let's say, the next 12 months. So there's a little bit of a lag effect that can occur because you're not going to see that all in there. So that's really what we're seeing here when we're talking about the growth rate, the impact from the previous year that's showing through into the subsequent year. | [0.005878205876797438, 0.0007188987219706178, 0.5596923232078552, 0.03876032680273056, 0.15505234897136688, 0.23989778757095337] |
| 1640 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. So there's a little bit of the nature of ASV and revenue, which you hit upon. But when you have a very strong, say, Q4, right, so you're not really recognizing that revenue in the year. You recognize it really in the following -- let's say, the next 12 months. So there's a little bit of a lag effect that can occur because you're not going to see that all in there. So that's really what we're seeing here when we're talking about the growth rate, the impact from the previous year that's showing through into the subsequent year. | [0.00412021717056632, 0.0015087054343894124, 0.8671464920043945, 0.0010505595710128546, 0.0008084618602879345, 0.1253654956817627] |
| 1645 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. So there's a little bit of the nature of ASV and revenue, which you hit upon. But when you have a very strong, say, Q4, right, so you're not really recognizing that revenue in the year. You recognize it really in the following -- let's say, the next 12 months. So there's a little bit of a lag effect that can occur because you're not going to see that all in there. So that's really what we're seeing here when we're talking about the growth rate, the impact from the previous year that's showing through into the subsequent year. | [0.0016846280777826905, 1.5686055121477693e-05, 0.24520930647850037, 0.007245840970426798, 0.6479654312133789, 0.09787911921739578] |
| 1650 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. So there's a little bit of the nature of ASV and revenue, which you hit upon. But when you have a very strong, say, Q4, right, so you're not really recognizing that revenue in the year. You recognize it really in the following -- let's say, the next 12 months. So there's a little bit of a lag effect that can occur because you're not going to see that all in there. So that's really what we're seeing here when we're talking about the growth rate, the impact from the previous year that's showing through into the subsequent year. | [0.003954938612878323, 0.0007557215285487473, 0.5519298315048218, 0.011498348787426949, 0.16265855729579926, 0.2692025899887085] |
| 1655 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. So there's a little bit of the nature of ASV and revenue, which you hit upon. But when you have a very strong, say, Q4, right, so you're not really recognizing that revenue in the year. You recognize it really in the following -- let's say, the next 12 months. So there's a little bit of a lag effect that can occur because you're not going to see that all in there. So that's really what we're seeing here when we're talking about the growth rate, the impact from the previous year that's showing through into the subsequent year. | [0.0017451888415962458, 0.0007477705948986113, 0.9377880692481995, 9.071283420780674e-05, 0.0036003291606903076, 0.05602800473570824] |
| 1660 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. So there's a little bit of the nature of ASV and revenue, which you hit upon. But when you have a very strong, say, Q4, right, so you're not really recognizing that revenue in the year. You recognize it really in the following -- let's say, the next 12 months. So there's a little bit of a lag effect that can occur because you're not going to see that all in there. So that's really what we're seeing here when we're talking about the growth rate, the impact from the previous year that's showing through into the subsequent year. | [0.014836474321782589, 0.00041055004112422466, 0.7775599360466003, 0.007359121460467577, 0.010316208004951477, 0.18951767683029175] |
| 1665 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. So there's a little bit of the nature of ASV and revenue, which you hit upon. But when you have a very strong, say, Q4, right, so you're not really recognizing that revenue in the year. You recognize it really in the following -- let's say, the next 12 months. So there's a little bit of a lag effect that can occur because you're not going to see that all in there. So that's really what we're seeing here when we're talking about the growth rate, the impact from the previous year that's showing through into the subsequent year. | [3.848991036647931e-05, 0.0004105539701413363, 0.12579475343227386, 0.1610887348651886, 0.036697931587696075, 0.6759695410728455] |
| 1670 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. So there's a little bit of the nature of ASV and revenue, which you hit upon. But when you have a very strong, say, Q4, right, so you're not really recognizing that revenue in the year. You recognize it really in the following -- let's say, the next 12 months. So there's a little bit of a lag effect that can occur because you're not going to see that all in there. So that's really what we're seeing here when we're talking about the growth rate, the impact from the previous year that's showing through into the subsequent year. | [0.046536482870578766, 0.6349228024482727, 0.06423580646514893, 0.0016971406294032931, 0.01990574039518833, 0.2327020764350891] |
| 1675 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. So there's a little bit of the nature of ASV and revenue, which you hit upon. But when you have a very strong, say, Q4, right, so you're not really recognizing that revenue in the year. You recognize it really in the following -- let's say, the next 12 months. So there's a little bit of a lag effect that can occur because you're not going to see that all in there. So that's really what we're seeing here when we're talking about the growth rate, the impact from the previous year that's showing through into the subsequent year. | [0.001583157922141254, 0.028447438031435013, 0.2924337387084961, 0.006971823517233133, 0.10006491839885712, 0.5704989433288574] |
| 1680 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. So there's a little bit of the nature of ASV and revenue, which you hit upon. But when you have a very strong, say, Q4, right, so you're not really recognizing that revenue in the year. You recognize it really in the following -- let's say, the next 12 months. So there's a little bit of a lag effect that can occur because you're not going to see that all in there. So that's really what we're seeing here when we're talking about the growth rate, the impact from the previous year that's showing through into the subsequent year. | [0.14146733283996582, 0.008298256434500217, 0.47191882133483887, 0.010928916744887829, 0.16325627267360687, 0.20413042604923248] |
| 1690 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. So there's a little bit of the nature of ASV and revenue, which you hit upon. But when you have a very strong, say, Q4, right, so you're not really recognizing that revenue in the year. You recognize it really in the following -- let's say, the next 12 months. So there's a little bit of a lag effect that can occur because you're not going to see that all in there. So that's really what we're seeing here when we're talking about the growth rate, the impact from the previous year that's showing through into the subsequent year. | [0.04265645891427994, 0.0007409515674225986, 0.7579188942909241, 0.00024645161465741694, 0.1231788843870163, 0.07525834441184998] |
| 1695 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. So there's a little bit of the nature of ASV and revenue, which you hit upon. But when you have a very strong, say, Q4, right, so you're not really recognizing that revenue in the year. You recognize it really in the following -- let's say, the next 12 months. So there's a little bit of a lag effect that can occur because you're not going to see that all in there. So that's really what we're seeing here when we're talking about the growth rate, the impact from the previous year that's showing through into the subsequent year. | [0.04991422966122627, 0.001525834552012384, 0.7265058159828186, 0.0032856441102921963, 0.07561570405960083, 0.14315274357795715] |
| 1715 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Hamzah, it's Phil. So yes, Asia Pac had a slower year of growth than we were expecting, but we do think that it will return to a higher growth rate this year. It was the first region to get affected by the pandemic. We did see particular strength in a couple of different countries, and we see a lot of good momentum going into next year. So I don't think that's sort of a longer-term trend in terms of Asia Pac not growing at rates that it used to grow at. In terms of it getting back to over time to the size of the U.S., I mean it is only around 10% of our business today. So it certainly has a lot of potential. I think Asia Pac is a great market if you're an asset manager. There's a lot of opportunity on the wealth side there. So we're very bullish on it. But it would take, obviously, a long time for it to get to the size of the U.S. But I think we've been consistent over time saying we think our EMEA plus Asia Pac business could be 50% of our ongoing revenue at some point, and I think we're beginning to get close to that now. | [0.0061848098412156105, 0.0028712775092571974, 0.6537785530090332, 0.004147939383983612, 0.21845734119415283, 0.1145600900053978] |
| 1720 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Hamzah, it's Phil. So yes, Asia Pac had a slower year of growth than we were expecting, but we do think that it will return to a higher growth rate this year. It was the first region to get affected by the pandemic. We did see particular strength in a couple of different countries, and we see a lot of good momentum going into next year. So I don't think that's sort of a longer-term trend in terms of Asia Pac not growing at rates that it used to grow at. In terms of it getting back to over time to the size of the U.S., I mean it is only around 10% of our business today. So it certainly has a lot of potential. I think Asia Pac is a great market if you're an asset manager. There's a lot of opportunity on the wealth side there. So we're very bullish on it. But it would take, obviously, a long time for it to get to the size of the U.S. But I think we've been consistent over time saying we think our EMEA plus Asia Pac business could be 50% of our ongoing revenue at some point, and I think we're beginning to get close to that now. | [0.0037695467472076416, 0.009671496227383614, 0.9396315813064575, 6.16030374658294e-05, 0.00012229000276420265, 0.04674334451556206] |
| 1725 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Hamzah, it's Phil. So yes, Asia Pac had a slower year of growth than we were expecting, but we do think that it will return to a higher growth rate this year. It was the first region to get affected by the pandemic. We did see particular strength in a couple of different countries, and we see a lot of good momentum going into next year. So I don't think that's sort of a longer-term trend in terms of Asia Pac not growing at rates that it used to grow at. In terms of it getting back to over time to the size of the U.S., I mean it is only around 10% of our business today. So it certainly has a lot of potential. I think Asia Pac is a great market if you're an asset manager. There's a lot of opportunity on the wealth side there. So we're very bullish on it. But it would take, obviously, a long time for it to get to the size of the U.S. But I think we've been consistent over time saying we think our EMEA plus Asia Pac business could be 50% of our ongoing revenue at some point, and I think we're beginning to get close to that now. | [0.0013733775122091174, 0.0029922465328127146, 0.6468259692192078, 0.004426515195518732, 0.06001918390393257, 0.28436267375946045] |
| 1735 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Hamzah, it's Phil. So yes, Asia Pac had a slower year of growth than we were expecting, but we do think that it will return to a higher growth rate this year. It was the first region to get affected by the pandemic. We did see particular strength in a couple of different countries, and we see a lot of good momentum going into next year. So I don't think that's sort of a longer-term trend in terms of Asia Pac not growing at rates that it used to grow at. In terms of it getting back to over time to the size of the U.S., I mean it is only around 10% of our business today. So it certainly has a lot of potential. I think Asia Pac is a great market if you're an asset manager. There's a lot of opportunity on the wealth side there. So we're very bullish on it. But it would take, obviously, a long time for it to get to the size of the U.S. But I think we've been consistent over time saying we think our EMEA plus Asia Pac business could be 50% of our ongoing revenue at some point, and I think we're beginning to get close to that now. | [0.00943843275308609, 0.0021861668210476637, 0.7179930210113525, 0.002041946165263653, 0.10993338376283646, 0.158407062292099] |
| 1740 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Hamzah, it's Phil. So yes, Asia Pac had a slower year of growth than we were expecting, but we do think that it will return to a higher growth rate this year. It was the first region to get affected by the pandemic. We did see particular strength in a couple of different countries, and we see a lot of good momentum going into next year. So I don't think that's sort of a longer-term trend in terms of Asia Pac not growing at rates that it used to grow at. In terms of it getting back to over time to the size of the U.S., I mean it is only around 10% of our business today. So it certainly has a lot of potential. I think Asia Pac is a great market if you're an asset manager. There's a lot of opportunity on the wealth side there. So we're very bullish on it. But it would take, obviously, a long time for it to get to the size of the U.S. But I think we've been consistent over time saying we think our EMEA plus Asia Pac business could be 50% of our ongoing revenue at some point, and I think we're beginning to get close to that now. | [0.008212046697735786, 0.0002773526357486844, 0.6188133955001831, 0.004853616934269667, 0.22303086519241333, 0.1448127031326294] |
| 1750 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Hamzah, it's Phil. So yes, Asia Pac had a slower year of growth than we were expecting, but we do think that it will return to a higher growth rate this year. It was the first region to get affected by the pandemic. We did see particular strength in a couple of different countries, and we see a lot of good momentum going into next year. So I don't think that's sort of a longer-term trend in terms of Asia Pac not growing at rates that it used to grow at. In terms of it getting back to over time to the size of the U.S., I mean it is only around 10% of our business today. So it certainly has a lot of potential. I think Asia Pac is a great market if you're an asset manager. There's a lot of opportunity on the wealth side there. So we're very bullish on it. But it would take, obviously, a long time for it to get to the size of the U.S. But I think we've been consistent over time saying we think our EMEA plus Asia Pac business could be 50% of our ongoing revenue at some point, and I think we're beginning to get close to that now. | [0.05678210407495499, 0.012082432396709919, 0.5349111557006836, 0.03798215091228485, 0.15279363095760345, 0.20544861257076263] |
| 1755 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Hamzah, it's Phil. So yes, Asia Pac had a slower year of growth than we were expecting, but we do think that it will return to a higher growth rate this year. It was the first region to get affected by the pandemic. We did see particular strength in a couple of different countries, and we see a lot of good momentum going into next year. So I don't think that's sort of a longer-term trend in terms of Asia Pac not growing at rates that it used to grow at. In terms of it getting back to over time to the size of the U.S., I mean it is only around 10% of our business today. So it certainly has a lot of potential. I think Asia Pac is a great market if you're an asset manager. There's a lot of opportunity on the wealth side there. So we're very bullish on it. But it would take, obviously, a long time for it to get to the size of the U.S. But I think we've been consistent over time saying we think our EMEA plus Asia Pac business could be 50% of our ongoing revenue at some point, and I think we're beginning to get close to that now. | [0.00042802761890925467, 0.00043350321357138455, 0.8222627639770508, 0.0011634458787739277, 0.01377132534980774, 0.16194093227386475] |
| 1760 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Hamzah, it's Phil. So yes, Asia Pac had a slower year of growth than we were expecting, but we do think that it will return to a higher growth rate this year. It was the first region to get affected by the pandemic. We did see particular strength in a couple of different countries, and we see a lot of good momentum going into next year. So I don't think that's sort of a longer-term trend in terms of Asia Pac not growing at rates that it used to grow at. In terms of it getting back to over time to the size of the U.S., I mean it is only around 10% of our business today. So it certainly has a lot of potential. I think Asia Pac is a great market if you're an asset manager. There's a lot of opportunity on the wealth side there. So we're very bullish on it. But it would take, obviously, a long time for it to get to the size of the U.S. But I think we've been consistent over time saying we think our EMEA plus Asia Pac business could be 50% of our ongoing revenue at some point, and I think we're beginning to get close to that now. | [0.10491019487380981, 0.03683774173259735, 0.7226159572601318, 0.003667311742901802, 0.016654662787914276, 0.11531414091587067] |
| 1765 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Hamzah, it's Phil. So yes, Asia Pac had a slower year of growth than we were expecting, but we do think that it will return to a higher growth rate this year. It was the first region to get affected by the pandemic. We did see particular strength in a couple of different countries, and we see a lot of good momentum going into next year. So I don't think that's sort of a longer-term trend in terms of Asia Pac not growing at rates that it used to grow at. In terms of it getting back to over time to the size of the U.S., I mean it is only around 10% of our business today. So it certainly has a lot of potential. I think Asia Pac is a great market if you're an asset manager. There's a lot of opportunity on the wealth side there. So we're very bullish on it. But it would take, obviously, a long time for it to get to the size of the U.S. But I think we've been consistent over time saying we think our EMEA plus Asia Pac business could be 50% of our ongoing revenue at some point, and I think we're beginning to get close to that now. | [0.011439482681453228, 0.04418773576617241, 0.8201614618301392, 0.0011598952114582062, 0.0012367914896458387, 0.12181470543146133] |
| 1770 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Hamzah, it's Phil. So yes, Asia Pac had a slower year of growth than we were expecting, but we do think that it will return to a higher growth rate this year. It was the first region to get affected by the pandemic. We did see particular strength in a couple of different countries, and we see a lot of good momentum going into next year. So I don't think that's sort of a longer-term trend in terms of Asia Pac not growing at rates that it used to grow at. In terms of it getting back to over time to the size of the U.S., I mean it is only around 10% of our business today. So it certainly has a lot of potential. I think Asia Pac is a great market if you're an asset manager. There's a lot of opportunity on the wealth side there. So we're very bullish on it. But it would take, obviously, a long time for it to get to the size of the U.S. But I think we've been consistent over time saying we think our EMEA plus Asia Pac business could be 50% of our ongoing revenue at some point, and I think we're beginning to get close to that now. | [0.009233752265572548, 0.004183706361800432, 0.558724582195282, 0.014293177053332329, 0.1557883769273758, 0.2577763795852661] |
| 1775 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Hamzah, it's Phil. So yes, Asia Pac had a slower year of growth than we were expecting, but we do think that it will return to a higher growth rate this year. It was the first region to get affected by the pandemic. We did see particular strength in a couple of different countries, and we see a lot of good momentum going into next year. So I don't think that's sort of a longer-term trend in terms of Asia Pac not growing at rates that it used to grow at. In terms of it getting back to over time to the size of the U.S., I mean it is only around 10% of our business today. So it certainly has a lot of potential. I think Asia Pac is a great market if you're an asset manager. There's a lot of opportunity on the wealth side there. So we're very bullish on it. But it would take, obviously, a long time for it to get to the size of the U.S. But I think we've been consistent over time saying we think our EMEA plus Asia Pac business could be 50% of our ongoing revenue at some point, and I think we're beginning to get close to that now. | [0.2174087017774582, 0.02179584465920925, 0.1895759552717209, 0.05469222366809845, 0.3365645706653595, 0.1799626350402832] |
| 1790 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Hamzah, it's Phil. So yes, Asia Pac had a slower year of growth than we were expecting, but we do think that it will return to a higher growth rate this year. It was the first region to get affected by the pandemic. We did see particular strength in a couple of different countries, and we see a lot of good momentum going into next year. So I don't think that's sort of a longer-term trend in terms of Asia Pac not growing at rates that it used to grow at. In terms of it getting back to over time to the size of the U.S., I mean it is only around 10% of our business today. So it certainly has a lot of potential. I think Asia Pac is a great market if you're an asset manager. There's a lot of opportunity on the wealth side there. So we're very bullish on it. But it would take, obviously, a long time for it to get to the size of the U.S. But I think we've been consistent over time saying we think our EMEA plus Asia Pac business could be 50% of our ongoing revenue at some point, and I think we're beginning to get close to that now. | [0.007919308729469776, 0.008396217599511147, 0.30114173889160156, 0.05126657709479332, 0.11512701213359833, 0.51614910364151] |
| 1795 | Hamzah Mazari Jefferies LLC, Research Division - Equity Analyst | Got it. And then maybe if you could just update us on -- you laid out the multiyear investment plan. Just in terms of time line of that initiative -- clearly, we're looking at ASV bounce back, which is sort of a milestone to judge success maybe of that program. But just -- maybe just update us on the time line of that initiative and if there's been any change sort of due to COVID. I know you mentioned the sales cycle, but any thoughts there would be helpful. | [0.055477432906627655, 0.006429124157875776, 0.09580813348293304, 0.008958988822996616, 0.7696695327758789, 0.06365682929754257] |
| 1800 | Hamzah Mazari Jefferies LLC, Research Division - Equity Analyst | Got it. And then maybe if you could just update us on -- you laid out the multiyear investment plan. Just in terms of time line of that initiative -- clearly, we're looking at ASV bounce back, which is sort of a milestone to judge success maybe of that program. But just -- maybe just update us on the time line of that initiative and if there's been any change sort of due to COVID. I know you mentioned the sales cycle, but any thoughts there would be helpful. | [0.10497023910284042, 0.0026384040247648954, 0.11518752574920654, 0.07483045756816864, 0.5698508620262146, 0.13252250850200653] |
| 1815 | Hamzah Mazari Jefferies LLC, Research Division - Equity Analyst | Got it. And then maybe if you could just update us on -- you laid out the multiyear investment plan. Just in terms of time line of that initiative -- clearly, we're looking at ASV bounce back, which is sort of a milestone to judge success maybe of that program. But just -- maybe just update us on the time line of that initiative and if there's been any change sort of due to COVID. I know you mentioned the sales cycle, but any thoughts there would be helpful. | [0.010452545247972012, 0.009439063258469105, 0.4565257132053375, 0.008725178427994251, 0.27944520115852356, 0.23541229963302612] |
| 1825 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. So we're on track. We have not changed our plans. So the 3-year plan that we laid out, we're still committed to. So the broad buckets, which were digital transformation, which include a move to the public cloud, opening up the platform through APIs and more personalization, all of that continues to do well. On the content side, we committed to deep sector, private markets and some investments for the wealth clients. We did really well this year with the deep sector strategy. So we had significant releases in 3 sectors, and we believe that, that led to some very good retention at some clients, the work that we were doing there. We've secured a lot more content providers to kind of fill out new sectors that we're working on. And we have a full team of sector specialists for each of the different sectors that we had for the 3-year plan. So like any plan, you'll make some tweaks here and there. So -- but the plan itself, the overall strategy, the pace at which we're investing, none of that has really changed. | [0.0069160740822553635, 0.001225697691552341, 0.6965221762657166, 0.035269059240818024, 0.0018711236771196127, 0.2581958770751953] |
| 1830 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. So we're on track. We have not changed our plans. So the 3-year plan that we laid out, we're still committed to. So the broad buckets, which were digital transformation, which include a move to the public cloud, opening up the platform through APIs and more personalization, all of that continues to do well. On the content side, we committed to deep sector, private markets and some investments for the wealth clients. We did really well this year with the deep sector strategy. So we had significant releases in 3 sectors, and we believe that, that led to some very good retention at some clients, the work that we were doing there. We've secured a lot more content providers to kind of fill out new sectors that we're working on. And we have a full team of sector specialists for each of the different sectors that we had for the 3-year plan. So like any plan, you'll make some tweaks here and there. So -- but the plan itself, the overall strategy, the pace at which we're investing, none of that has really changed. | [0.0017935791984200478, 0.0023327653761953115, 0.35865211486816406, 0.031566619873046875, 0.15006175637245178, 0.45559313893318176] |
| 1855 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. So we're on track. We have not changed our plans. So the 3-year plan that we laid out, we're still committed to. So the broad buckets, which were digital transformation, which include a move to the public cloud, opening up the platform through APIs and more personalization, all of that continues to do well. On the content side, we committed to deep sector, private markets and some investments for the wealth clients. We did really well this year with the deep sector strategy. So we had significant releases in 3 sectors, and we believe that, that led to some very good retention at some clients, the work that we were doing there. We've secured a lot more content providers to kind of fill out new sectors that we're working on. And we have a full team of sector specialists for each of the different sectors that we had for the 3-year plan. So like any plan, you'll make some tweaks here and there. So -- but the plan itself, the overall strategy, the pace at which we're investing, none of that has really changed. | [0.015554987825453281, 0.004498096648603678, 0.9063567519187927, 0.00028071593260392547, 0.0021053103264421225, 0.071204274892807] |
| 1865 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. So we're on track. We have not changed our plans. So the 3-year plan that we laid out, we're still committed to. So the broad buckets, which were digital transformation, which include a move to the public cloud, opening up the platform through APIs and more personalization, all of that continues to do well. On the content side, we committed to deep sector, private markets and some investments for the wealth clients. We did really well this year with the deep sector strategy. So we had significant releases in 3 sectors, and we believe that, that led to some very good retention at some clients, the work that we were doing there. We've secured a lot more content providers to kind of fill out new sectors that we're working on. And we have a full team of sector specialists for each of the different sectors that we had for the 3-year plan. So like any plan, you'll make some tweaks here and there. So -- but the plan itself, the overall strategy, the pace at which we're investing, none of that has really changed. | [0.002563704736530781, 0.0021474675741046667, 0.3499678075313568, 0.21402759850025177, 0.010403943248093128, 0.42088940739631653] |
| 1875 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. So we're on track. We have not changed our plans. So the 3-year plan that we laid out, we're still committed to. So the broad buckets, which were digital transformation, which include a move to the public cloud, opening up the platform through APIs and more personalization, all of that continues to do well. On the content side, we committed to deep sector, private markets and some investments for the wealth clients. We did really well this year with the deep sector strategy. So we had significant releases in 3 sectors, and we believe that, that led to some very good retention at some clients, the work that we were doing there. We've secured a lot more content providers to kind of fill out new sectors that we're working on. And we have a full team of sector specialists for each of the different sectors that we had for the 3-year plan. So like any plan, you'll make some tweaks here and there. So -- but the plan itself, the overall strategy, the pace at which we're investing, none of that has really changed. | [0.039803482592105865, 0.16643686592578888, 0.5331364870071411, 0.0029201782308518887, 0.022192105650901794, 0.23551087081432343] |
| 1880 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | First, actually, I just want to confirm the ASV guidance range because I think the press release at the low end had $55 million. But on the slide, I think it said $65 million. So I just wanted to make sure I have a good handle on what the bottom end is. But my main question, though, is really you had a pretty nice acceleration in ASV last quarter to 5%, this quarter again to 5.3%. So far, you're really not seeing the COVID impacts that I think I would have thought. But then on the guidance being lower, it sounds like maybe it's just -- it hasn't happened yet. So just wanted to understand, is it really conservatism? Or is it something that you're seeing in your data, maybe in the retention rates or in something that's leading to sort of the slowdown? | [0.019926587119698524, 0.05201035737991333, 0.757892906665802, 0.0013974597677588463, 0.008715827018022537, 0.16005678474903107] |
| 1885 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | First, actually, I just want to confirm the ASV guidance range because I think the press release at the low end had $55 million. But on the slide, I think it said $65 million. So I just wanted to make sure I have a good handle on what the bottom end is. But my main question, though, is really you had a pretty nice acceleration in ASV last quarter to 5%, this quarter again to 5.3%. So far, you're really not seeing the COVID impacts that I think I would have thought. But then on the guidance being lower, it sounds like maybe it's just -- it hasn't happened yet. So just wanted to understand, is it really conservatism? Or is it something that you're seeing in your data, maybe in the retention rates or in something that's leading to sort of the slowdown? | [0.02023073099553585, 0.013221190311014652, 0.9042503237724304, 0.0010765775805339217, 0.0005887252045795321, 0.06063247472047806] |
| 1890 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | First, actually, I just want to confirm the ASV guidance range because I think the press release at the low end had $55 million. But on the slide, I think it said $65 million. So I just wanted to make sure I have a good handle on what the bottom end is. But my main question, though, is really you had a pretty nice acceleration in ASV last quarter to 5%, this quarter again to 5.3%. So far, you're really not seeing the COVID impacts that I think I would have thought. But then on the guidance being lower, it sounds like maybe it's just -- it hasn't happened yet. So just wanted to understand, is it really conservatism? Or is it something that you're seeing in your data, maybe in the retention rates or in something that's leading to sort of the slowdown? | [0.08456795662641525, 0.0532294437289238, 0.7726338505744934, 0.0008995451498776674, 0.0268528014421463, 0.06181633099913597] |
| 1895 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | First, actually, I just want to confirm the ASV guidance range because I think the press release at the low end had $55 million. But on the slide, I think it said $65 million. So I just wanted to make sure I have a good handle on what the bottom end is. But my main question, though, is really you had a pretty nice acceleration in ASV last quarter to 5%, this quarter again to 5.3%. So far, you're really not seeing the COVID impacts that I think I would have thought. But then on the guidance being lower, it sounds like maybe it's just -- it hasn't happened yet. So just wanted to understand, is it really conservatism? Or is it something that you're seeing in your data, maybe in the retention rates or in something that's leading to sort of the slowdown? | [0.28457534313201904, 0.004627570044249296, 0.4510616362094879, 0.002834274899214506, 0.1841854453086853, 0.07271575182676315] |
| 1900 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | First, actually, I just want to confirm the ASV guidance range because I think the press release at the low end had $55 million. But on the slide, I think it said $65 million. So I just wanted to make sure I have a good handle on what the bottom end is. But my main question, though, is really you had a pretty nice acceleration in ASV last quarter to 5%, this quarter again to 5.3%. So far, you're really not seeing the COVID impacts that I think I would have thought. But then on the guidance being lower, it sounds like maybe it's just -- it hasn't happened yet. So just wanted to understand, is it really conservatism? Or is it something that you're seeing in your data, maybe in the retention rates or in something that's leading to sort of the slowdown? | [0.004225953947752714, 5.798212077934295e-05, 0.0685976967215538, 6.513798143714666e-05, 0.9213143587112427, 0.005738820880651474] |
| 1905 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | First, actually, I just want to confirm the ASV guidance range because I think the press release at the low end had $55 million. But on the slide, I think it said $65 million. So I just wanted to make sure I have a good handle on what the bottom end is. But my main question, though, is really you had a pretty nice acceleration in ASV last quarter to 5%, this quarter again to 5.3%. So far, you're really not seeing the COVID impacts that I think I would have thought. But then on the guidance being lower, it sounds like maybe it's just -- it hasn't happened yet. So just wanted to understand, is it really conservatism? Or is it something that you're seeing in your data, maybe in the retention rates or in something that's leading to sort of the slowdown? | [0.005546383559703827, 0.0008280311012640595, 0.9486517906188965, 0.00023735877766739577, 0.0008549492922611535, 0.04388151317834854] |
| 1910 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | First, actually, I just want to confirm the ASV guidance range because I think the press release at the low end had $55 million. But on the slide, I think it said $65 million. So I just wanted to make sure I have a good handle on what the bottom end is. But my main question, though, is really you had a pretty nice acceleration in ASV last quarter to 5%, this quarter again to 5.3%. So far, you're really not seeing the COVID impacts that I think I would have thought. But then on the guidance being lower, it sounds like maybe it's just -- it hasn't happened yet. So just wanted to understand, is it really conservatism? Or is it something that you're seeing in your data, maybe in the retention rates or in something that's leading to sort of the slowdown? | [0.173064723610878, 0.008378823287785053, 0.7778436541557312, 4.865696610067971e-05, 0.024774795398116112, 0.01588938944041729] |
| 1915 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | First, actually, I just want to confirm the ASV guidance range because I think the press release at the low end had $55 million. But on the slide, I think it said $65 million. So I just wanted to make sure I have a good handle on what the bottom end is. But my main question, though, is really you had a pretty nice acceleration in ASV last quarter to 5%, this quarter again to 5.3%. So far, you're really not seeing the COVID impacts that I think I would have thought. But then on the guidance being lower, it sounds like maybe it's just -- it hasn't happened yet. So just wanted to understand, is it really conservatism? Or is it something that you're seeing in your data, maybe in the retention rates or in something that's leading to sort of the slowdown? | [0.002941313898190856, 0.003943466581404209, 0.635951578617096, 0.0001277067931368947, 0.23547208309173584, 0.12156374752521515] |
| 1920 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | First, actually, I just want to confirm the ASV guidance range because I think the press release at the low end had $55 million. But on the slide, I think it said $65 million. So I just wanted to make sure I have a good handle on what the bottom end is. But my main question, though, is really you had a pretty nice acceleration in ASV last quarter to 5%, this quarter again to 5.3%. So far, you're really not seeing the COVID impacts that I think I would have thought. But then on the guidance being lower, it sounds like maybe it's just -- it hasn't happened yet. So just wanted to understand, is it really conservatism? Or is it something that you're seeing in your data, maybe in the retention rates or in something that's leading to sort of the slowdown? | [0.2290450781583786, 0.0009386746096424758, 0.5334295630455017, 0.0014563434524461627, 0.14101557433605194, 0.09411479532718658] |
| 1925 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | First, actually, I just want to confirm the ASV guidance range because I think the press release at the low end had $55 million. But on the slide, I think it said $65 million. So I just wanted to make sure I have a good handle on what the bottom end is. But my main question, though, is really you had a pretty nice acceleration in ASV last quarter to 5%, this quarter again to 5.3%. So far, you're really not seeing the COVID impacts that I think I would have thought. But then on the guidance being lower, it sounds like maybe it's just -- it hasn't happened yet. So just wanted to understand, is it really conservatism? Or is it something that you're seeing in your data, maybe in the retention rates or in something that's leading to sort of the slowdown? | [0.0034745773300528526, 0.00041957470239140093, 0.9272034168243408, 0.00016007742669899017, 0.008460290729999542, 0.06028207018971443] |
| 1930 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | First, actually, I just want to confirm the ASV guidance range because I think the press release at the low end had $55 million. But on the slide, I think it said $65 million. So I just wanted to make sure I have a good handle on what the bottom end is. But my main question, though, is really you had a pretty nice acceleration in ASV last quarter to 5%, this quarter again to 5.3%. So far, you're really not seeing the COVID impacts that I think I would have thought. But then on the guidance being lower, it sounds like maybe it's just -- it hasn't happened yet. So just wanted to understand, is it really conservatism? Or is it something that you're seeing in your data, maybe in the retention rates or in something that's leading to sort of the slowdown? | [0.006142168305814266, 0.009008431807160378, 0.9406712651252747, 3.459016443230212e-05, 0.0036309503484517336, 0.040512651205062866] |
| 1935 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | First, actually, I just want to confirm the ASV guidance range because I think the press release at the low end had $55 million. But on the slide, I think it said $65 million. So I just wanted to make sure I have a good handle on what the bottom end is. But my main question, though, is really you had a pretty nice acceleration in ASV last quarter to 5%, this quarter again to 5.3%. So far, you're really not seeing the COVID impacts that I think I would have thought. But then on the guidance being lower, it sounds like maybe it's just -- it hasn't happened yet. So just wanted to understand, is it really conservatism? Or is it something that you're seeing in your data, maybe in the retention rates or in something that's leading to sort of the slowdown? | [0.002018066355958581, 0.0011195041006430984, 0.36173194646835327, 0.04617946222424507, 0.259308785200119, 0.32964226603507996] |
| 1945 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | First, actually, I just want to confirm the ASV guidance range because I think the press release at the low end had $55 million. But on the slide, I think it said $65 million. So I just wanted to make sure I have a good handle on what the bottom end is. But my main question, though, is really you had a pretty nice acceleration in ASV last quarter to 5%, this quarter again to 5.3%. So far, you're really not seeing the COVID impacts that I think I would have thought. But then on the guidance being lower, it sounds like maybe it's just -- it hasn't happened yet. So just wanted to understand, is it really conservatism? Or is it something that you're seeing in your data, maybe in the retention rates or in something that's leading to sort of the slowdown? | [0.011536456644535065, 0.0034868991933763027, 0.4439880847930908, 0.003092208644375205, 0.3529529571533203, 0.18494334816932678] |
| 1950 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | First, actually, I just want to confirm the ASV guidance range because I think the press release at the low end had $55 million. But on the slide, I think it said $65 million. So I just wanted to make sure I have a good handle on what the bottom end is. But my main question, though, is really you had a pretty nice acceleration in ASV last quarter to 5%, this quarter again to 5.3%. So far, you're really not seeing the COVID impacts that I think I would have thought. But then on the guidance being lower, it sounds like maybe it's just -- it hasn't happened yet. So just wanted to understand, is it really conservatism? Or is it something that you're seeing in your data, maybe in the retention rates or in something that's leading to sort of the slowdown? | [0.03380198776721954, 0.029074562713503838, 0.7609077095985413, 0.0013170832535251975, 0.025459958240389824, 0.14943872392177582] |
| 1960 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | First, actually, I just want to confirm the ASV guidance range because I think the press release at the low end had $55 million. But on the slide, I think it said $65 million. So I just wanted to make sure I have a good handle on what the bottom end is. But my main question, though, is really you had a pretty nice acceleration in ASV last quarter to 5%, this quarter again to 5.3%. So far, you're really not seeing the COVID impacts that I think I would have thought. But then on the guidance being lower, it sounds like maybe it's just -- it hasn't happened yet. So just wanted to understand, is it really conservatism? Or is it something that you're seeing in your data, maybe in the retention rates or in something that's leading to sort of the slowdown? | [0.059279292821884155, 0.0023377740290015936, 0.8434517979621887, 0.004646638873964548, 0.021715398877859116, 0.06856908649206161] |
| 1965 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.004760617855936289, 0.0010850750841200352, 0.8379476070404053, 0.001789467642083764, 0.019611191004514694, 0.13480596244335175] |
| 1975 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.02404477447271347, 0.02047422155737877, 0.8500595688819885, 0.002087171422317624, 0.024244235828518867, 0.07909002900123596] |
| 1985 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.04649905115365982, 0.0034866563510149717, 0.8139174580574036, 0.0018628088291734457, 0.035823944956064224, 0.09841000288724899] |
| 1990 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.005335171706974506, 0.005730109289288521, 0.6121355891227722, 0.0064269909635186195, 0.10664509236812592, 0.2637270390987396] |
| 2005 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.005205855239182711, 0.01053107064217329, 0.7070724368095398, 0.004859985783696175, 0.03911777585744858, 0.2332129180431366] |
| 2020 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.0012802958954125643, 0.0003333701752126217, 0.8690582513809204, 0.0005412938189692795, 0.025242656469345093, 0.10354422777891159] |
| 2025 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.002213079249486327, 0.0013674284564331174, 0.6370668411254883, 0.027137430384755135, 0.08869173377752304, 0.2435235232114792] |
| 2035 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.0023817180190235376, 0.002525764051824808, 0.5452519059181213, 0.021136783063411713, 0.05671004578471184, 0.371993750333786] |
| 2040 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.005161647219210863, 0.007327512837946415, 0.631165087223053, 0.007155703380703926, 0.10898434370756149, 0.24020573496818542] |
| 2045 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.000851739663630724, 0.0025410843081772327, 0.2289174497127533, 0.03651024028658867, 0.2651565968990326, 0.46602290868759155] |
| 2050 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.028430500999093056, 0.0021015701349824667, 0.5940085053443909, 0.005253983195871115, 0.09456615149974823, 0.2756393551826477] |
| 2055 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.010784195736050606, 0.009502178058028221, 0.948997437953949, 0.00018076325068250299, 0.00014698442828375846, 0.03038850985467434] |
| 2060 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.016808103770017624, 0.025113863870501518, 0.45608261227607727, 0.012227240949869156, 0.16191616654396057, 0.3278520405292511] |
| 2065 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.12010177224874496, 0.0732768103480339, 0.7939618825912476, 3.406675750738941e-05, 0.0008055937942117453, 0.011819873005151749] |
| 2070 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.0127559220418334, 0.03115200065076351, 0.9018983840942383, 0.00019861481268890202, 0.00015083543257787824, 0.05384433642029762] |
| 2075 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.015443000011146069, 0.008786770515143871, 0.8396322727203369, 0.0005288208485580981, 0.029882283881306648, 0.10572696477174759] |
| 2085 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So yes, the low end should be $55 million, and I believe that's already been corrected in the deck. So we'll get that posted. So the range is $55 million to $85 million. So yes, we've been very successful, Toni, at selling virtually. So I'm very proud of the team, and I think we're very confident that we can sell FactSet and support it and implement it virtually. And we're not sure how long that's going to go on. I think there's a couple of things here. We are always very back-end loaded in terms of ASV. And sometimes, it's hard to have visibility into the second half of the year. And this is a year where I think we would all agree that there's more uncertainty, more things that could happen. So we're trying to put a good number out there for you. If we need to adjust the second half, we can as we get more visibility. The one area that I think we're a little bit just not worried about but thinking carefully about is how do we get the much larger deals teed up over the year. Like can we do as many of those as we did in fiscal year '20? We're able to do that. It's just a question of are the clients themselves and the end markets going to be willing to make those large decisions. So as we get closer to the end of the year, we'll understand how clients are looking at their budgets. Because we're an August company, that's a little bit different. But I think we're going into the first full budget cycle for clients since COVID began. So we're just not sure how that's going to play out exactly. What I can tell you is that we have a comparable pipeline going into FY '21 as we had going into FY '20. And like I said, if we need to revise our guidance at the midyear mark, we will. But this is, I think, the range that we felt was appropriate sort of given what we know today. | [0.00949727650731802, 0.0009304903796873987, 0.9359598755836487, 7.773641118546948e-05, 0.0015345290303230286, 0.05200004205107689] |
| 2095 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | Okay. That's helpful. And wanted to ask about CTS. Obviously, it's still a double-digit growth rate, but it is down from the 15% last year, 20% in prior years. I think just trend in terms of expanding need for data and things like that, I thought were sort of positive tailwinds for that segment. And so just wanted to understand -- it's a good number, but can you get back to 20% range on that line? And were there any specific drivers of the slowdown this year to get to that number? | [0.025561891496181488, 0.029756106436252594, 0.8846301436424255, 0.00032386404927819967, 0.0010291322832927108, 0.058698855340480804] |
| 2100 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | Okay. That's helpful. And wanted to ask about CTS. Obviously, it's still a double-digit growth rate, but it is down from the 15% last year, 20% in prior years. I think just trend in terms of expanding need for data and things like that, I thought were sort of positive tailwinds for that segment. And so just wanted to understand -- it's a good number, but can you get back to 20% range on that line? And were there any specific drivers of the slowdown this year to get to that number? | [0.0053770700469613075, 0.002148283878341317, 0.4780401289463043, 0.008018281310796738, 0.2344958782196045, 0.27192044258117676] |
| 2120 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | Okay. That's helpful. And wanted to ask about CTS. Obviously, it's still a double-digit growth rate, but it is down from the 15% last year, 20% in prior years. I think just trend in terms of expanding need for data and things like that, I thought were sort of positive tailwinds for that segment. And so just wanted to understand -- it's a good number, but can you get back to 20% range on that line? And were there any specific drivers of the slowdown this year to get to that number? | [0.005488726310431957, 0.0036688053514808416, 0.8551926612854004, 0.002269567921757698, 0.03187563642859459, 0.10150463134050369] |
| 2130 | Toni Michele Kaplan Morgan Stanley, Research Division - Senior Analyst | Okay. That's helpful. And wanted to ask about CTS. Obviously, it's still a double-digit growth rate, but it is down from the 15% last year, 20% in prior years. I think just trend in terms of expanding need for data and things like that, I thought were sort of positive tailwinds for that segment. And so just wanted to understand -- it's a good number, but can you get back to 20% range on that line? And were there any specific drivers of the slowdown this year to get to that number? | [0.0025227898731827736, 0.0008109823684208095, 0.6919438242912292, 0.02084125205874443, 0.01566525548696518, 0.2682158648967743] |
| 2135 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. I believe we can certainly grow this at a faster rate. And as you mentioned, the -- all the trends in the market are there. It really is a tailwind. This -- I believe we're growing this business faster than most of the competitors are for the type of data that we're selling. So I think we're doing well and taking market share. And we sold a lot of our core content. So as more of our -- as we develop more of these content sets, and we've made a significant investment in content recently, we're going to be able to have more SKUs on the shelf to sell to our clients. One area that didn't come in as quickly as we thought it might this year was the API. So traditionally, clients have consumed FactSet content through feeds, really just files. We have built a lot of APIs for clients to sort of pull the data in and program directly. We believe that is a winning strategy. It just didn't come to fruition as quickly as we thought it might. We've built out a lot more sales channels through other enterprise software providers and through our strategic partnerships and alliances team. So I believe it will be our fastest-growing segment for some time. And we've got a lot more specialists selling CTS going into FY '21 than we had going into FY '20. I do think that was -- that somewhat limited us that it's a very specialized sale. And if you don't have enough people to sell it, it can slow down the growth rate. | [0.005867242347449064, 0.003931364510208368, 0.6436786651611328, 0.00803947914391756, 0.01398866530507803, 0.3244946300983429] |
| 2140 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. I believe we can certainly grow this at a faster rate. And as you mentioned, the -- all the trends in the market are there. It really is a tailwind. This -- I believe we're growing this business faster than most of the competitors are for the type of data that we're selling. So I think we're doing well and taking market share. And we sold a lot of our core content. So as more of our -- as we develop more of these content sets, and we've made a significant investment in content recently, we're going to be able to have more SKUs on the shelf to sell to our clients. One area that didn't come in as quickly as we thought it might this year was the API. So traditionally, clients have consumed FactSet content through feeds, really just files. We have built a lot of APIs for clients to sort of pull the data in and program directly. We believe that is a winning strategy. It just didn't come to fruition as quickly as we thought it might. We've built out a lot more sales channels through other enterprise software providers and through our strategic partnerships and alliances team. So I believe it will be our fastest-growing segment for some time. And we've got a lot more specialists selling CTS going into FY '21 than we had going into FY '20. I do think that was -- that somewhat limited us that it's a very specialized sale. And if you don't have enough people to sell it, it can slow down the growth rate. | [0.002937799785286188, 0.0008758546900935471, 0.6335119605064392, 0.023400481790304184, 0.06427349895238876, 0.2750004529953003] |
| 2150 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. I believe we can certainly grow this at a faster rate. And as you mentioned, the -- all the trends in the market are there. It really is a tailwind. This -- I believe we're growing this business faster than most of the competitors are for the type of data that we're selling. So I think we're doing well and taking market share. And we sold a lot of our core content. So as more of our -- as we develop more of these content sets, and we've made a significant investment in content recently, we're going to be able to have more SKUs on the shelf to sell to our clients. One area that didn't come in as quickly as we thought it might this year was the API. So traditionally, clients have consumed FactSet content through feeds, really just files. We have built a lot of APIs for clients to sort of pull the data in and program directly. We believe that is a winning strategy. It just didn't come to fruition as quickly as we thought it might. We've built out a lot more sales channels through other enterprise software providers and through our strategic partnerships and alliances team. So I believe it will be our fastest-growing segment for some time. And we've got a lot more specialists selling CTS going into FY '21 than we had going into FY '20. I do think that was -- that somewhat limited us that it's a very specialized sale. And if you don't have enough people to sell it, it can slow down the growth rate. | [0.026023060083389282, 0.037986986339092255, 0.731264054775238, 0.005418405402451754, 0.041534680873155594, 0.1577727347612381] |
| 2165 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. I believe we can certainly grow this at a faster rate. And as you mentioned, the -- all the trends in the market are there. It really is a tailwind. This -- I believe we're growing this business faster than most of the competitors are for the type of data that we're selling. So I think we're doing well and taking market share. And we sold a lot of our core content. So as more of our -- as we develop more of these content sets, and we've made a significant investment in content recently, we're going to be able to have more SKUs on the shelf to sell to our clients. One area that didn't come in as quickly as we thought it might this year was the API. So traditionally, clients have consumed FactSet content through feeds, really just files. We have built a lot of APIs for clients to sort of pull the data in and program directly. We believe that is a winning strategy. It just didn't come to fruition as quickly as we thought it might. We've built out a lot more sales channels through other enterprise software providers and through our strategic partnerships and alliances team. So I believe it will be our fastest-growing segment for some time. And we've got a lot more specialists selling CTS going into FY '21 than we had going into FY '20. I do think that was -- that somewhat limited us that it's a very specialized sale. And if you don't have enough people to sell it, it can slow down the growth rate. | [0.002673389855772257, 0.0019763833843171597, 0.9248424768447876, 0.0015595366712659597, 7.377820293186232e-05, 0.06887450814247131] |
| 2170 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. I believe we can certainly grow this at a faster rate. And as you mentioned, the -- all the trends in the market are there. It really is a tailwind. This -- I believe we're growing this business faster than most of the competitors are for the type of data that we're selling. So I think we're doing well and taking market share. And we sold a lot of our core content. So as more of our -- as we develop more of these content sets, and we've made a significant investment in content recently, we're going to be able to have more SKUs on the shelf to sell to our clients. One area that didn't come in as quickly as we thought it might this year was the API. So traditionally, clients have consumed FactSet content through feeds, really just files. We have built a lot of APIs for clients to sort of pull the data in and program directly. We believe that is a winning strategy. It just didn't come to fruition as quickly as we thought it might. We've built out a lot more sales channels through other enterprise software providers and through our strategic partnerships and alliances team. So I believe it will be our fastest-growing segment for some time. And we've got a lot more specialists selling CTS going into FY '21 than we had going into FY '20. I do think that was -- that somewhat limited us that it's a very specialized sale. And if you don't have enough people to sell it, it can slow down the growth rate. | [0.001740255975164473, 0.0015397734241560102, 0.35590845346450806, 0.011628197506070137, 0.2323516607284546, 0.3968316614627838] |
| 2175 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. I believe we can certainly grow this at a faster rate. And as you mentioned, the -- all the trends in the market are there. It really is a tailwind. This -- I believe we're growing this business faster than most of the competitors are for the type of data that we're selling. So I think we're doing well and taking market share. And we sold a lot of our core content. So as more of our -- as we develop more of these content sets, and we've made a significant investment in content recently, we're going to be able to have more SKUs on the shelf to sell to our clients. One area that didn't come in as quickly as we thought it might this year was the API. So traditionally, clients have consumed FactSet content through feeds, really just files. We have built a lot of APIs for clients to sort of pull the data in and program directly. We believe that is a winning strategy. It just didn't come to fruition as quickly as we thought it might. We've built out a lot more sales channels through other enterprise software providers and through our strategic partnerships and alliances team. So I believe it will be our fastest-growing segment for some time. And we've got a lot more specialists selling CTS going into FY '21 than we had going into FY '20. I do think that was -- that somewhat limited us that it's a very specialized sale. And if you don't have enough people to sell it, it can slow down the growth rate. | [0.005288150627166033, 0.010373651050031185, 0.5806495547294617, 0.005798209458589554, 0.09374405443668365, 0.304146409034729] |
| 2180 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. I believe we can certainly grow this at a faster rate. And as you mentioned, the -- all the trends in the market are there. It really is a tailwind. This -- I believe we're growing this business faster than most of the competitors are for the type of data that we're selling. So I think we're doing well and taking market share. And we sold a lot of our core content. So as more of our -- as we develop more of these content sets, and we've made a significant investment in content recently, we're going to be able to have more SKUs on the shelf to sell to our clients. One area that didn't come in as quickly as we thought it might this year was the API. So traditionally, clients have consumed FactSet content through feeds, really just files. We have built a lot of APIs for clients to sort of pull the data in and program directly. We believe that is a winning strategy. It just didn't come to fruition as quickly as we thought it might. We've built out a lot more sales channels through other enterprise software providers and through our strategic partnerships and alliances team. So I believe it will be our fastest-growing segment for some time. And we've got a lot more specialists selling CTS going into FY '21 than we had going into FY '20. I do think that was -- that somewhat limited us that it's a very specialized sale. And if you don't have enough people to sell it, it can slow down the growth rate. | [0.001781126600690186, 0.0018793886993080378, 0.5126378536224365, 0.0589807890355587, 0.04031664505600929, 0.3844042122364044] |
| 2190 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. I believe we can certainly grow this at a faster rate. And as you mentioned, the -- all the trends in the market are there. It really is a tailwind. This -- I believe we're growing this business faster than most of the competitors are for the type of data that we're selling. So I think we're doing well and taking market share. And we sold a lot of our core content. So as more of our -- as we develop more of these content sets, and we've made a significant investment in content recently, we're going to be able to have more SKUs on the shelf to sell to our clients. One area that didn't come in as quickly as we thought it might this year was the API. So traditionally, clients have consumed FactSet content through feeds, really just files. We have built a lot of APIs for clients to sort of pull the data in and program directly. We believe that is a winning strategy. It just didn't come to fruition as quickly as we thought it might. We've built out a lot more sales channels through other enterprise software providers and through our strategic partnerships and alliances team. So I believe it will be our fastest-growing segment for some time. And we've got a lot more specialists selling CTS going into FY '21 than we had going into FY '20. I do think that was -- that somewhat limited us that it's a very specialized sale. And if you don't have enough people to sell it, it can slow down the growth rate. | [0.018512770533561707, 0.04421577975153923, 0.7903144359588623, 0.004348862450569868, 0.018253395333886147, 0.12435466051101685] |
| 2205 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. I believe we can certainly grow this at a faster rate. And as you mentioned, the -- all the trends in the market are there. It really is a tailwind. This -- I believe we're growing this business faster than most of the competitors are for the type of data that we're selling. So I think we're doing well and taking market share. And we sold a lot of our core content. So as more of our -- as we develop more of these content sets, and we've made a significant investment in content recently, we're going to be able to have more SKUs on the shelf to sell to our clients. One area that didn't come in as quickly as we thought it might this year was the API. So traditionally, clients have consumed FactSet content through feeds, really just files. We have built a lot of APIs for clients to sort of pull the data in and program directly. We believe that is a winning strategy. It just didn't come to fruition as quickly as we thought it might. We've built out a lot more sales channels through other enterprise software providers and through our strategic partnerships and alliances team. So I believe it will be our fastest-growing segment for some time. And we've got a lot more specialists selling CTS going into FY '21 than we had going into FY '20. I do think that was -- that somewhat limited us that it's a very specialized sale. And if you don't have enough people to sell it, it can slow down the growth rate. | [0.02243034914135933, 0.6010691523551941, 0.2366773784160614, 0.0007290889625437558, 0.005564468447118998, 0.13352960348129272] |
| 2210 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. I believe we can certainly grow this at a faster rate. And as you mentioned, the -- all the trends in the market are there. It really is a tailwind. This -- I believe we're growing this business faster than most of the competitors are for the type of data that we're selling. So I think we're doing well and taking market share. And we sold a lot of our core content. So as more of our -- as we develop more of these content sets, and we've made a significant investment in content recently, we're going to be able to have more SKUs on the shelf to sell to our clients. One area that didn't come in as quickly as we thought it might this year was the API. So traditionally, clients have consumed FactSet content through feeds, really just files. We have built a lot of APIs for clients to sort of pull the data in and program directly. We believe that is a winning strategy. It just didn't come to fruition as quickly as we thought it might. We've built out a lot more sales channels through other enterprise software providers and through our strategic partnerships and alliances team. So I believe it will be our fastest-growing segment for some time. And we've got a lot more specialists selling CTS going into FY '21 than we had going into FY '20. I do think that was -- that somewhat limited us that it's a very specialized sale. And if you don't have enough people to sell it, it can slow down the growth rate. | [0.019146377220749855, 0.03924771398305893, 0.6758164763450623, 0.00512655358761549, 0.009550705552101135, 0.25111207365989685] |
| 2225 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. I believe we can certainly grow this at a faster rate. And as you mentioned, the -- all the trends in the market are there. It really is a tailwind. This -- I believe we're growing this business faster than most of the competitors are for the type of data that we're selling. So I think we're doing well and taking market share. And we sold a lot of our core content. So as more of our -- as we develop more of these content sets, and we've made a significant investment in content recently, we're going to be able to have more SKUs on the shelf to sell to our clients. One area that didn't come in as quickly as we thought it might this year was the API. So traditionally, clients have consumed FactSet content through feeds, really just files. We have built a lot of APIs for clients to sort of pull the data in and program directly. We believe that is a winning strategy. It just didn't come to fruition as quickly as we thought it might. We've built out a lot more sales channels through other enterprise software providers and through our strategic partnerships and alliances team. So I believe it will be our fastest-growing segment for some time. And we've got a lot more specialists selling CTS going into FY '21 than we had going into FY '20. I do think that was -- that somewhat limited us that it's a very specialized sale. And if you don't have enough people to sell it, it can slow down the growth rate. | [0.008766009472310543, 0.0031595786567777395, 0.475617915391922, 0.06364531069993973, 0.09843102842569351, 0.3503800630569458] |
| 2230 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. I believe we can certainly grow this at a faster rate. And as you mentioned, the -- all the trends in the market are there. It really is a tailwind. This -- I believe we're growing this business faster than most of the competitors are for the type of data that we're selling. So I think we're doing well and taking market share. And we sold a lot of our core content. So as more of our -- as we develop more of these content sets, and we've made a significant investment in content recently, we're going to be able to have more SKUs on the shelf to sell to our clients. One area that didn't come in as quickly as we thought it might this year was the API. So traditionally, clients have consumed FactSet content through feeds, really just files. We have built a lot of APIs for clients to sort of pull the data in and program directly. We believe that is a winning strategy. It just didn't come to fruition as quickly as we thought it might. We've built out a lot more sales channels through other enterprise software providers and through our strategic partnerships and alliances team. So I believe it will be our fastest-growing segment for some time. And we've got a lot more specialists selling CTS going into FY '21 than we had going into FY '20. I do think that was -- that somewhat limited us that it's a very specialized sale. And if you don't have enough people to sell it, it can slow down the growth rate. | [0.010382593609392643, 0.007809177506715059, 0.6334071755409241, 0.008122684434056282, 0.06787659972906113, 0.27240172028541565] |
| 2235 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. I believe we can certainly grow this at a faster rate. And as you mentioned, the -- all the trends in the market are there. It really is a tailwind. This -- I believe we're growing this business faster than most of the competitors are for the type of data that we're selling. So I think we're doing well and taking market share. And we sold a lot of our core content. So as more of our -- as we develop more of these content sets, and we've made a significant investment in content recently, we're going to be able to have more SKUs on the shelf to sell to our clients. One area that didn't come in as quickly as we thought it might this year was the API. So traditionally, clients have consumed FactSet content through feeds, really just files. We have built a lot of APIs for clients to sort of pull the data in and program directly. We believe that is a winning strategy. It just didn't come to fruition as quickly as we thought it might. We've built out a lot more sales channels through other enterprise software providers and through our strategic partnerships and alliances team. So I believe it will be our fastest-growing segment for some time. And we've got a lot more specialists selling CTS going into FY '21 than we had going into FY '20. I do think that was -- that somewhat limited us that it's a very specialized sale. And if you don't have enough people to sell it, it can slow down the growth rate. | [0.019841661676764488, 0.006733518093824387, 0.4502968192100525, 0.06107288971543312, 0.22216002643108368, 0.2398950755596161] |
| 2245 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Thanks for the question, Owen. Let me talk about insurance. So we do very well in the asset owner space. We grew that type of client this year, I believe, in high single digits. And we did have a lot of success with insurance companies, particularly in the fourth quarter. And usually, the insurance companies are going to be using our Analytics Suite. So we'll be selling into the general fund. Typically, they'll be subscribing to our multi-asset class risk solutions. So as we continue to build out our capabilities there, that resonated greatly with the insurance company. So that is a space we're very bullish about. We don't do a lot with real estate companies today. That is an area that we're investing in. So maybe that's something we can talk about at a future call. | [0.005218308884650469, 0.0008235358982346952, 0.22305452823638916, 0.005395168904215097, 0.6465290784835815, 0.11897939443588257] |
| 2250 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Thanks for the question, Owen. Let me talk about insurance. So we do very well in the asset owner space. We grew that type of client this year, I believe, in high single digits. And we did have a lot of success with insurance companies, particularly in the fourth quarter. And usually, the insurance companies are going to be using our Analytics Suite. So we'll be selling into the general fund. Typically, they'll be subscribing to our multi-asset class risk solutions. So as we continue to build out our capabilities there, that resonated greatly with the insurance company. So that is a space we're very bullish about. We don't do a lot with real estate companies today. That is an area that we're investing in. So maybe that's something we can talk about at a future call. | [0.019309084862470627, 0.004811074119061232, 0.8481118083000183, 0.0013648051535710692, 0.017495490610599518, 0.10890769213438034] |
| 2255 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Thanks for the question, Owen. Let me talk about insurance. So we do very well in the asset owner space. We grew that type of client this year, I believe, in high single digits. And we did have a lot of success with insurance companies, particularly in the fourth quarter. And usually, the insurance companies are going to be using our Analytics Suite. So we'll be selling into the general fund. Typically, they'll be subscribing to our multi-asset class risk solutions. So as we continue to build out our capabilities there, that resonated greatly with the insurance company. So that is a space we're very bullish about. We don't do a lot with real estate companies today. That is an area that we're investing in. So maybe that's something we can talk about at a future call. | [0.031149206683039665, 0.001700634602457285, 0.8754659295082092, 0.000526942836586386, 0.017972150817513466, 0.07318509370088577] |
| 2260 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Thanks for the question, Owen. Let me talk about insurance. So we do very well in the asset owner space. We grew that type of client this year, I believe, in high single digits. And we did have a lot of success with insurance companies, particularly in the fourth quarter. And usually, the insurance companies are going to be using our Analytics Suite. So we'll be selling into the general fund. Typically, they'll be subscribing to our multi-asset class risk solutions. So as we continue to build out our capabilities there, that resonated greatly with the insurance company. So that is a space we're very bullish about. We don't do a lot with real estate companies today. That is an area that we're investing in. So maybe that's something we can talk about at a future call. | [0.010624340735375881, 0.006650971248745918, 0.8564379811286926, 0.0018119259038940072, 0.01926247403025627, 0.10521238297224045] |
| 2270 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Thanks for the question, Owen. Let me talk about insurance. So we do very well in the asset owner space. We grew that type of client this year, I believe, in high single digits. And we did have a lot of success with insurance companies, particularly in the fourth quarter. And usually, the insurance companies are going to be using our Analytics Suite. So we'll be selling into the general fund. Typically, they'll be subscribing to our multi-asset class risk solutions. So as we continue to build out our capabilities there, that resonated greatly with the insurance company. So that is a space we're very bullish about. We don't do a lot with real estate companies today. That is an area that we're investing in. So maybe that's something we can talk about at a future call. | [0.10608012974262238, 0.4201556146144867, 0.3154965937137604, 0.008819440379738808, 0.039267152547836304, 0.11018110811710358] |
| 2275 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Thanks for the question, Owen. Let me talk about insurance. So we do very well in the asset owner space. We grew that type of client this year, I believe, in high single digits. And we did have a lot of success with insurance companies, particularly in the fourth quarter. And usually, the insurance companies are going to be using our Analytics Suite. So we'll be selling into the general fund. Typically, they'll be subscribing to our multi-asset class risk solutions. So as we continue to build out our capabilities there, that resonated greatly with the insurance company. So that is a space we're very bullish about. We don't do a lot with real estate companies today. That is an area that we're investing in. So maybe that's something we can talk about at a future call. | [0.01662081852555275, 0.01483671460300684, 0.5534853935241699, 0.0036340767983347178, 0.14918959140777588, 0.26223334670066833] |
| 2280 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Thanks for the question, Owen. Let me talk about insurance. So we do very well in the asset owner space. We grew that type of client this year, I believe, in high single digits. And we did have a lot of success with insurance companies, particularly in the fourth quarter. And usually, the insurance companies are going to be using our Analytics Suite. So we'll be selling into the general fund. Typically, they'll be subscribing to our multi-asset class risk solutions. So as we continue to build out our capabilities there, that resonated greatly with the insurance company. So that is a space we're very bullish about. We don't do a lot with real estate companies today. That is an area that we're investing in. So maybe that's something we can talk about at a future call. | [0.0028932520654052496, 0.000966317136771977, 0.8828673958778381, 0.0017442095559090376, 0.009468156844377518, 0.10206066071987152] |
| 2285 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Sure. Thanks for the question, Owen. Let me talk about insurance. So we do very well in the asset owner space. We grew that type of client this year, I believe, in high single digits. And we did have a lot of success with insurance companies, particularly in the fourth quarter. And usually, the insurance companies are going to be using our Analytics Suite. So we'll be selling into the general fund. Typically, they'll be subscribing to our multi-asset class risk solutions. So as we continue to build out our capabilities there, that resonated greatly with the insurance company. So that is a space we're very bullish about. We don't do a lot with real estate companies today. That is an area that we're investing in. So maybe that's something we can talk about at a future call. | [0.006146768108010292, 0.001555279130116105, 0.9252507090568542, 0.00042420849786140025, 0.003163550980389118, 0.06345950067043304] |
| 2290 | Kwun Sum Lau Oppenheimer & Co. Inc., Research Division - Associate | That's great. Very helpful. And then the follow-up question is, you talked about Asia Pacific decelerated a little bit. But I also realized that the EMEA accelerated from 3.7% to 5.7% linked quarter. Any color you can provide? Any -- what's the driver for that? | [0.0038901062216609716, 0.009427561424672604, 0.9090636968612671, 0.0004941528895869851, 0.004867783281952143, 0.07225670665502548] |
| 2295 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. We had a great quarter, a great year in the EMEA region. Analytics and CTS were big drivers there. We did very well in some of the very largest accounts in the region. And the U.K. sales team actually really crushed it this year. So we had a very good performance out of the U.K. And we did well with redistributors as well. So we do have a segment of our business that goes out to other fintech companies or other consumers of financial data other than the buy side and sell side, and that team had a very strong year. | [0.008550169877707958, 0.0027537790592759848, 0.2700504660606384, 0.2762828469276428, 0.2295476496219635, 0.2128150463104248] |
| 2330 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. We had a great quarter, a great year in the EMEA region. Analytics and CTS were big drivers there. We did very well in some of the very largest accounts in the region. And the U.K. sales team actually really crushed it this year. So we had a very good performance out of the U.K. And we did well with redistributors as well. So we do have a segment of our business that goes out to other fintech companies or other consumers of financial data other than the buy side and sell side, and that team had a very strong year. | [0.0518530011177063, 0.04569914564490318, 0.3351242244243622, 0.009307886473834515, 0.3800215423107147, 0.17799414694309235] |
| 2340 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. We had a great quarter, a great year in the EMEA region. Analytics and CTS were big drivers there. We did very well in some of the very largest accounts in the region. And the U.K. sales team actually really crushed it this year. So we had a very good performance out of the U.K. And we did well with redistributors as well. So we do have a segment of our business that goes out to other fintech companies or other consumers of financial data other than the buy side and sell side, and that team had a very strong year. | [0.0006000683060847223, 0.0019678673706948757, 0.13908523321151733, 0.1254604309797287, 0.11894300580024719, 0.6139433979988098] |
| 2345 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | So I know that the contracts can vary from client to client, but could you talk about how for the majority of your revenue potential seat reductions could impact or could -- or wouldn't impact your revenue? | [0.007908368483185768, 0.001953425817191601, 0.3123936355113983, 0.022335242480039597, 0.4123612344264984, 0.24304814636707306] |
| 2350 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | So I know that the contracts can vary from client to client, but could you talk about how for the majority of your revenue potential seat reductions could impact or could -- or wouldn't impact your revenue? | [0.002056034980341792, 0.00024983493494801223, 0.7778903841972351, 0.0006608045077882707, 0.012509175576269627, 0.20663374662399292] |
| 2355 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | So I know that the contracts can vary from client to client, but could you talk about how for the majority of your revenue potential seat reductions could impact or could -- or wouldn't impact your revenue? | [0.0022142974194139242, 0.0016246623126789927, 0.8968480229377747, 0.0005760551430284977, 0.0008220199379138649, 0.09791499376296997] |
| 2365 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | So I know that the contracts can vary from client to client, but could you talk about how for the majority of your revenue potential seat reductions could impact or could -- or wouldn't impact your revenue? | [0.01048657763749361, 5.955836604698561e-05, 0.5163223147392273, 0.00033352026366628706, 0.3523250222206116, 0.12047293782234192] |
| 2370 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | So I know that the contracts can vary from client to client, but could you talk about how for the majority of your revenue potential seat reductions could impact or could -- or wouldn't impact your revenue? | [0.0031284349970519543, 0.008567665703594685, 0.9285217523574829, 2.3060636522131972e-05, 0.0002565094910096377, 0.05950263515114784] |
| 2375 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So just to address it quickly, which is when we think about our contracts, like you said, they all vary. And they are multiyear in nature. So that's point one. The second point will be that many of them, especially the larger ones, which is probably where your question is focused on, we have minimums and then we also have tiers. So I think from the perspective of number of users, yes, that may change over time, but it would have to be something more material for any kind of impact, more specifically as it relates to how our contracts were set up. Now I'm giving you a general answer, Bill, but that is how we would think about it and probably the way it would play out. | [0.06343638896942139, 0.011481977999210358, 0.858614981174469, 0.0002541587164159864, 0.0047999355010688305, 0.06141257658600807] |
| 2380 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So just to address it quickly, which is when we think about our contracts, like you said, they all vary. And they are multiyear in nature. So that's point one. The second point will be that many of them, especially the larger ones, which is probably where your question is focused on, we have minimums and then we also have tiers. So I think from the perspective of number of users, yes, that may change over time, but it would have to be something more material for any kind of impact, more specifically as it relates to how our contracts were set up. Now I'm giving you a general answer, Bill, but that is how we would think about it and probably the way it would play out. | [0.02787654474377632, 0.001040673698298633, 0.7823070287704468, 0.0014370756689459085, 0.020099643617868423, 0.1672389805316925] |
| 2390 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So just to address it quickly, which is when we think about our contracts, like you said, they all vary. And they are multiyear in nature. So that's point one. The second point will be that many of them, especially the larger ones, which is probably where your question is focused on, we have minimums and then we also have tiers. So I think from the perspective of number of users, yes, that may change over time, but it would have to be something more material for any kind of impact, more specifically as it relates to how our contracts were set up. Now I'm giving you a general answer, Bill, but that is how we would think about it and probably the way it would play out. | [0.03239218890666962, 0.019339492544531822, 0.9130375385284424, 0.00017479053349234164, 0.0002771804865915328, 0.03477883338928223] |
| 2395 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So just to address it quickly, which is when we think about our contracts, like you said, they all vary. And they are multiyear in nature. So that's point one. The second point will be that many of them, especially the larger ones, which is probably where your question is focused on, we have minimums and then we also have tiers. So I think from the perspective of number of users, yes, that may change over time, but it would have to be something more material for any kind of impact, more specifically as it relates to how our contracts were set up. Now I'm giving you a general answer, Bill, but that is how we would think about it and probably the way it would play out. | [0.004304713103920221, 0.00157055607996881, 0.8677680492401123, 0.0007961570518091321, 0.015309580601751804, 0.11025090515613556] |
| 2400 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So just to address it quickly, which is when we think about our contracts, like you said, they all vary. And they are multiyear in nature. So that's point one. The second point will be that many of them, especially the larger ones, which is probably where your question is focused on, we have minimums and then we also have tiers. So I think from the perspective of number of users, yes, that may change over time, but it would have to be something more material for any kind of impact, more specifically as it relates to how our contracts were set up. Now I'm giving you a general answer, Bill, but that is how we would think about it and probably the way it would play out. | [0.01695694401860237, 0.004868210293352604, 0.5693463087081909, 0.003988480661064386, 0.19083990156650543, 0.21400019526481628] |
| 2405 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So just to address it quickly, which is when we think about our contracts, like you said, they all vary. And they are multiyear in nature. So that's point one. The second point will be that many of them, especially the larger ones, which is probably where your question is focused on, we have minimums and then we also have tiers. So I think from the perspective of number of users, yes, that may change over time, but it would have to be something more material for any kind of impact, more specifically as it relates to how our contracts were set up. Now I'm giving you a general answer, Bill, but that is how we would think about it and probably the way it would play out. | [0.004283218178898096, 0.0005402989918366075, 0.5144609808921814, 0.0029636973049491644, 0.18869982659816742, 0.28905194997787476] |
| 2410 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So just to address it quickly, which is when we think about our contracts, like you said, they all vary. And they are multiyear in nature. So that's point one. The second point will be that many of them, especially the larger ones, which is probably where your question is focused on, we have minimums and then we also have tiers. So I think from the perspective of number of users, yes, that may change over time, but it would have to be something more material for any kind of impact, more specifically as it relates to how our contracts were set up. Now I'm giving you a general answer, Bill, but that is how we would think about it and probably the way it would play out. | [0.002552107675001025, 0.0007593412883579731, 0.7080134749412537, 0.027412164956331253, 0.013160474598407745, 0.24810251593589783] |
| 2415 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So just to address it quickly, which is when we think about our contracts, like you said, they all vary. And they are multiyear in nature. So that's point one. The second point will be that many of them, especially the larger ones, which is probably where your question is focused on, we have minimums and then we also have tiers. So I think from the perspective of number of users, yes, that may change over time, but it would have to be something more material for any kind of impact, more specifically as it relates to how our contracts were set up. Now I'm giving you a general answer, Bill, but that is how we would think about it and probably the way it would play out. | [0.007290194276720285, 0.0016422471962869167, 0.3672623038291931, 0.013387707062065601, 0.2618512213230133, 0.34856629371643066] |
| 2420 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | That's helpful. The other question I have for you is really one where I was just doing some -- we're some calculations earlier today. And if we take the ASV segments as you have them now and we take the growth rates that you have done this past quarter -- or sorry, this past year and you run those out for like the next 3 years, the challenge is it doesn't move the ASV growth very much. I mean it takes it from like the 5.2%, 5.3% growth to about 6%. And the challenge I'm facing is I'm trying to figure out like how you get it to the upper single digit, which is where that 40% is -- or sorry, that 60% is growing now. How do you get the whole company up to that level? | [0.0032667273189872503, 0.003318656701594591, 0.8665913939476013, 0.00016833007975947112, 0.003230475354939699, 0.12342444062232971] |
| 2425 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | That's helpful. The other question I have for you is really one where I was just doing some -- we're some calculations earlier today. And if we take the ASV segments as you have them now and we take the growth rates that you have done this past quarter -- or sorry, this past year and you run those out for like the next 3 years, the challenge is it doesn't move the ASV growth very much. I mean it takes it from like the 5.2%, 5.3% growth to about 6%. And the challenge I'm facing is I'm trying to figure out like how you get it to the upper single digit, which is where that 40% is -- or sorry, that 60% is growing now. How do you get the whole company up to that level? | [0.0378350205719471, 0.006850901059806347, 0.5418861508369446, 0.013311587274074554, 0.08984968066215515, 0.3102666735649109] |
| 2430 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | That's helpful. The other question I have for you is really one where I was just doing some -- we're some calculations earlier today. And if we take the ASV segments as you have them now and we take the growth rates that you have done this past quarter -- or sorry, this past year and you run those out for like the next 3 years, the challenge is it doesn't move the ASV growth very much. I mean it takes it from like the 5.2%, 5.3% growth to about 6%. And the challenge I'm facing is I'm trying to figure out like how you get it to the upper single digit, which is where that 40% is -- or sorry, that 60% is growing now. How do you get the whole company up to that level? | [0.06527376919984818, 0.004446578677743673, 0.7543103098869324, 0.0028937929309904575, 0.06691849231719971, 0.10615693777799606] |
| 2435 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | That's helpful. The other question I have for you is really one where I was just doing some -- we're some calculations earlier today. And if we take the ASV segments as you have them now and we take the growth rates that you have done this past quarter -- or sorry, this past year and you run those out for like the next 3 years, the challenge is it doesn't move the ASV growth very much. I mean it takes it from like the 5.2%, 5.3% growth to about 6%. And the challenge I'm facing is I'm trying to figure out like how you get it to the upper single digit, which is where that 40% is -- or sorry, that 60% is growing now. How do you get the whole company up to that level? | [0.026645971462130547, 0.014369064010679722, 0.34370025992393494, 0.04303871840238571, 0.3772525191307068, 0.1949935108423233] |
| 2440 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | That's helpful. The other question I have for you is really one where I was just doing some -- we're some calculations earlier today. And if we take the ASV segments as you have them now and we take the growth rates that you have done this past quarter -- or sorry, this past year and you run those out for like the next 3 years, the challenge is it doesn't move the ASV growth very much. I mean it takes it from like the 5.2%, 5.3% growth to about 6%. And the challenge I'm facing is I'm trying to figure out like how you get it to the upper single digit, which is where that 40% is -- or sorry, that 60% is growing now. How do you get the whole company up to that level? | [0.1900956779718399, 0.002936603734269738, 0.24256399273872375, 0.001586051075719297, 0.49884694814682007, 0.06397081166505814] |
| 2445 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | That's helpful. The other question I have for you is really one where I was just doing some -- we're some calculations earlier today. And if we take the ASV segments as you have them now and we take the growth rates that you have done this past quarter -- or sorry, this past year and you run those out for like the next 3 years, the challenge is it doesn't move the ASV growth very much. I mean it takes it from like the 5.2%, 5.3% growth to about 6%. And the challenge I'm facing is I'm trying to figure out like how you get it to the upper single digit, which is where that 40% is -- or sorry, that 60% is growing now. How do you get the whole company up to that level? | [0.11163409799337387, 0.09816203266382217, 0.6451391577720642, 0.0002866207796614617, 0.060526274144649506, 0.08425181359052658] |
| 2450 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | That's helpful. The other question I have for you is really one where I was just doing some -- we're some calculations earlier today. And if we take the ASV segments as you have them now and we take the growth rates that you have done this past quarter -- or sorry, this past year and you run those out for like the next 3 years, the challenge is it doesn't move the ASV growth very much. I mean it takes it from like the 5.2%, 5.3% growth to about 6%. And the challenge I'm facing is I'm trying to figure out like how you get it to the upper single digit, which is where that 40% is -- or sorry, that 60% is growing now. How do you get the whole company up to that level? | [0.004563183523714542, 0.0020597067195922136, 0.3988010883331299, 0.06369783729314804, 0.06757189333438873, 0.4633062779903412] |
| 2460 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | That's helpful. The other question I have for you is really one where I was just doing some -- we're some calculations earlier today. And if we take the ASV segments as you have them now and we take the growth rates that you have done this past quarter -- or sorry, this past year and you run those out for like the next 3 years, the challenge is it doesn't move the ASV growth very much. I mean it takes it from like the 5.2%, 5.3% growth to about 6%. And the challenge I'm facing is I'm trying to figure out like how you get it to the upper single digit, which is where that 40% is -- or sorry, that 60% is growing now. How do you get the whole company up to that level? | [0.039105311036109924, 0.005030366126447916, 0.32916462421417236, 0.0039861914701759815, 0.5288227796554565, 0.09389080852270126] |
| 2465 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | That's helpful. The other question I have for you is really one where I was just doing some -- we're some calculations earlier today. And if we take the ASV segments as you have them now and we take the growth rates that you have done this past quarter -- or sorry, this past year and you run those out for like the next 3 years, the challenge is it doesn't move the ASV growth very much. I mean it takes it from like the 5.2%, 5.3% growth to about 6%. And the challenge I'm facing is I'm trying to figure out like how you get it to the upper single digit, which is where that 40% is -- or sorry, that 60% is growing now. How do you get the whole company up to that level? | [0.07265453040599823, 0.05485726520419121, 0.7143906354904175, 0.0028780242428183556, 0.040726277977228165, 0.11449325084686279] |
| 2470 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | That's helpful. The other question I have for you is really one where I was just doing some -- we're some calculations earlier today. And if we take the ASV segments as you have them now and we take the growth rates that you have done this past quarter -- or sorry, this past year and you run those out for like the next 3 years, the challenge is it doesn't move the ASV growth very much. I mean it takes it from like the 5.2%, 5.3% growth to about 6%. And the challenge I'm facing is I'm trying to figure out like how you get it to the upper single digit, which is where that 40% is -- or sorry, that 60% is growing now. How do you get the whole company up to that level? | [0.0647469013929367, 0.009771009907126427, 0.712878406047821, 0.00024114653933793306, 0.145497128367424, 0.06686531007289886] |
| 2475 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | That's helpful. The other question I have for you is really one where I was just doing some -- we're some calculations earlier today. And if we take the ASV segments as you have them now and we take the growth rates that you have done this past quarter -- or sorry, this past year and you run those out for like the next 3 years, the challenge is it doesn't move the ASV growth very much. I mean it takes it from like the 5.2%, 5.3% growth to about 6%. And the challenge I'm facing is I'm trying to figure out like how you get it to the upper single digit, which is where that 40% is -- or sorry, that 60% is growing now. How do you get the whole company up to that level? | [0.0032024404499679804, 0.008454067632555962, 0.35714468359947205, 0.025998221710324287, 0.05844598263502121, 0.5467545986175537] |
| 2480 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | That's helpful. The other question I have for you is really one where I was just doing some -- we're some calculations earlier today. And if we take the ASV segments as you have them now and we take the growth rates that you have done this past quarter -- or sorry, this past year and you run those out for like the next 3 years, the challenge is it doesn't move the ASV growth very much. I mean it takes it from like the 5.2%, 5.3% growth to about 6%. And the challenge I'm facing is I'm trying to figure out like how you get it to the upper single digit, which is where that 40% is -- or sorry, that 60% is growing now. How do you get the whole company up to that level? | [0.04363725334405899, 0.017232660204172134, 0.04936531186103821, 0.13584056496620178, 0.6360294222831726, 0.1178947389125824] |
| 2485 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | That's helpful. The other question I have for you is really one where I was just doing some -- we're some calculations earlier today. And if we take the ASV segments as you have them now and we take the growth rates that you have done this past quarter -- or sorry, this past year and you run those out for like the next 3 years, the challenge is it doesn't move the ASV growth very much. I mean it takes it from like the 5.2%, 5.3% growth to about 6%. And the challenge I'm facing is I'm trying to figure out like how you get it to the upper single digit, which is where that 40% is -- or sorry, that 60% is growing now. How do you get the whole company up to that level? | [0.0013685745652765036, 0.00026226634508930147, 0.8679232001304626, 0.0013208291493356228, 0.005149900447577238, 0.12397515028715134] |
| 2490 | William Arthur Warmington Wells Fargo Securities, LLC, Research Division - MD & Senior Equity Analyst | That's helpful. The other question I have for you is really one where I was just doing some -- we're some calculations earlier today. And if we take the ASV segments as you have them now and we take the growth rates that you have done this past quarter -- or sorry, this past year and you run those out for like the next 3 years, the challenge is it doesn't move the ASV growth very much. I mean it takes it from like the 5.2%, 5.3% growth to about 6%. And the challenge I'm facing is I'm trying to figure out like how you get it to the upper single digit, which is where that 40% is -- or sorry, that 60% is growing now. How do you get the whole company up to that level? | [0.016303516924381256, 0.005669979844242334, 0.8189336657524109, 0.0010760484728962183, 0.012749682180583477, 0.14526709914207458] |
| 2495 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, the big movers for us, Bill, are CTS and analytics, so we have to execute on those 2, in particular. And I think it's seat count as well. So how well do we do in capturing more seats in the wealth and research space? So when we laid out our plan, we have a theory where we can move each of these pieces of our business to a higher level, and some have more opportunity than others. But that's really the theory is how quickly can each of them get to the growth rates that we think that they can attain, so as a group get to the high single-digit number that we outlined for you last year. | [0.004663520026952028, 0.0022241014521569014, 0.8908944129943848, 0.0015159990871325135, 0.021632621064782143, 0.07906939834356308] |
| 2500 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, the big movers for us, Bill, are CTS and analytics, so we have to execute on those 2, in particular. And I think it's seat count as well. So how well do we do in capturing more seats in the wealth and research space? So when we laid out our plan, we have a theory where we can move each of these pieces of our business to a higher level, and some have more opportunity than others. But that's really the theory is how quickly can each of them get to the growth rates that we think that they can attain, so as a group get to the high single-digit number that we outlined for you last year. | [0.034691035747528076, 0.030061164870858192, 0.7711085677146912, 0.005168853793293238, 0.047999024391174316, 0.11097127199172974] |
| 2505 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, the big movers for us, Bill, are CTS and analytics, so we have to execute on those 2, in particular. And I think it's seat count as well. So how well do we do in capturing more seats in the wealth and research space? So when we laid out our plan, we have a theory where we can move each of these pieces of our business to a higher level, and some have more opportunity than others. But that's really the theory is how quickly can each of them get to the growth rates that we think that they can attain, so as a group get to the high single-digit number that we outlined for you last year. | [0.002685721032321453, 0.00024836466764099896, 0.5969627499580383, 0.011150790378451347, 0.13078127801418304, 0.25817108154296875] |
| 2510 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, the big movers for us, Bill, are CTS and analytics, so we have to execute on those 2, in particular. And I think it's seat count as well. So how well do we do in capturing more seats in the wealth and research space? So when we laid out our plan, we have a theory where we can move each of these pieces of our business to a higher level, and some have more opportunity than others. But that's really the theory is how quickly can each of them get to the growth rates that we think that they can attain, so as a group get to the high single-digit number that we outlined for you last year. | [0.0031220493838191032, 0.00015638266631867737, 0.4317992031574249, 0.05948605388402939, 0.2171267420053482, 0.2883095145225525] |
| 2530 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, the big movers for us, Bill, are CTS and analytics, so we have to execute on those 2, in particular. And I think it's seat count as well. So how well do we do in capturing more seats in the wealth and research space? So when we laid out our plan, we have a theory where we can move each of these pieces of our business to a higher level, and some have more opportunity than others. But that's really the theory is how quickly can each of them get to the growth rates that we think that they can attain, so as a group get to the high single-digit number that we outlined for you last year. | [0.00033372294274158776, 0.016058048233389854, 0.015569101087749004, 0.2500307857990265, 0.03451522812247276, 0.6834931373596191] |
| 2535 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, the big movers for us, Bill, are CTS and analytics, so we have to execute on those 2, in particular. And I think it's seat count as well. So how well do we do in capturing more seats in the wealth and research space? So when we laid out our plan, we have a theory where we can move each of these pieces of our business to a higher level, and some have more opportunity than others. But that's really the theory is how quickly can each of them get to the growth rates that we think that they can attain, so as a group get to the high single-digit number that we outlined for you last year. | [0.009702805429697037, 0.032842766493558884, 0.35509777069091797, 0.0030059050768613815, 0.41222116351127625, 0.18712960183620453] |
| 2540 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, the big movers for us, Bill, are CTS and analytics, so we have to execute on those 2, in particular. And I think it's seat count as well. So how well do we do in capturing more seats in the wealth and research space? So when we laid out our plan, we have a theory where we can move each of these pieces of our business to a higher level, and some have more opportunity than others. But that's really the theory is how quickly can each of them get to the growth rates that we think that they can attain, so as a group get to the high single-digit number that we outlined for you last year. | [0.07211876660585403, 0.006037003360688686, 0.7204951047897339, 0.0056161098182201385, 0.04130050167441368, 0.1544325053691864] |
| 2545 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, the big movers for us, Bill, are CTS and analytics, so we have to execute on those 2, in particular. And I think it's seat count as well. So how well do we do in capturing more seats in the wealth and research space? So when we laid out our plan, we have a theory where we can move each of these pieces of our business to a higher level, and some have more opportunity than others. But that's really the theory is how quickly can each of them get to the growth rates that we think that they can attain, so as a group get to the high single-digit number that we outlined for you last year. | [0.052309151738882065, 0.020116370171308517, 0.7089294195175171, 0.003241149475798011, 0.016613900661468506, 0.19878995418548584] |
| 2550 | Manav Shiv Patnaik Barclays Bank PLC, Research Division - Director & Lead Research Analyst | So maybe somewhat tied to this prior question. You talked about there was no pace in the change of your investment. And earlier in the call, you talked about how all the clients and almost everyone we listened to is going through this accelerated digital transformation and so on and so forth. And I was just curious, your thought process and perhaps why maybe you guys didn't decide to accelerate given all the trends that we're seeing there. | [0.009109806269407272, 0.014286990277469158, 0.6595403552055359, 0.011872921139001846, 0.004124075639992952, 0.3010658323764801] |
| 2555 | Manav Shiv Patnaik Barclays Bank PLC, Research Division - Director & Lead Research Analyst | So maybe somewhat tied to this prior question. You talked about there was no pace in the change of your investment. And earlier in the call, you talked about how all the clients and almost everyone we listened to is going through this accelerated digital transformation and so on and so forth. And I was just curious, your thought process and perhaps why maybe you guys didn't decide to accelerate given all the trends that we're seeing there. | [0.008396265096962452, 0.004118258599191904, 0.9267778992652893, 0.0002115722163580358, 0.0007123171235434711, 0.05978366732597351] |
| 2560 | Manav Shiv Patnaik Barclays Bank PLC, Research Division - Director & Lead Research Analyst | So maybe somewhat tied to this prior question. You talked about there was no pace in the change of your investment. And earlier in the call, you talked about how all the clients and almost everyone we listened to is going through this accelerated digital transformation and so on and so forth. And I was just curious, your thought process and perhaps why maybe you guys didn't decide to accelerate given all the trends that we're seeing there. | [0.07845471054315567, 0.004308249335736036, 0.6991048455238342, 0.026283172890543938, 0.04488465189933777, 0.14696429669857025] |
| 2565 | Manav Shiv Patnaik Barclays Bank PLC, Research Division - Director & Lead Research Analyst | So maybe somewhat tied to this prior question. You talked about there was no pace in the change of your investment. And earlier in the call, you talked about how all the clients and almost everyone we listened to is going through this accelerated digital transformation and so on and so forth. And I was just curious, your thought process and perhaps why maybe you guys didn't decide to accelerate given all the trends that we're seeing there. | [0.009783891960978508, 0.048733536154031754, 0.8802434206008911, 8.827299461700022e-05, 0.0008837694185785949, 0.060267124325037] |
| 2570 | Manav Shiv Patnaik Barclays Bank PLC, Research Division - Director & Lead Research Analyst | So maybe somewhat tied to this prior question. You talked about there was no pace in the change of your investment. And earlier in the call, you talked about how all the clients and almost everyone we listened to is going through this accelerated digital transformation and so on and so forth. And I was just curious, your thought process and perhaps why maybe you guys didn't decide to accelerate given all the trends that we're seeing there. | [0.009071300737559795, 0.010200660675764084, 0.48160114884376526, 0.013020231388509274, 0.19668720662593842, 0.2894194424152374] |
| 2590 | Manav Shiv Patnaik Barclays Bank PLC, Research Division - Director & Lead Research Analyst | So maybe somewhat tied to this prior question. You talked about there was no pace in the change of your investment. And earlier in the call, you talked about how all the clients and almost everyone we listened to is going through this accelerated digital transformation and so on and so forth. And I was just curious, your thought process and perhaps why maybe you guys didn't decide to accelerate given all the trends that we're seeing there. | [0.0009700829978100955, 0.00021915890101809055, 0.628014087677002, 0.002851981669664383, 0.025324711576104164, 0.342619925737381] |
| 2610 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. We certainly could do that. I think we have -- this is an ambitious investment plan that we have. And it's, I think, good to, I think, see how it goes essentially. So I think we're very encouraged with the investment that we've made so far. And if it proves that some of these things produce higher growth rates than we originally imagined, we could certainly consider that. So we have tweaked some things. And there also is -- there's only so much capacity. I think we have to execute on some of the stuff at a certain rate. So that's another potential limiting factor. | [0.0656709372997284, 0.0009745979914441705, 0.6795358657836914, 0.013043670915067196, 0.08157867193222046, 0.15919625759124756] |
| 2620 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. We certainly could do that. I think we have -- this is an ambitious investment plan that we have. And it's, I think, good to, I think, see how it goes essentially. So I think we're very encouraged with the investment that we've made so far. And if it proves that some of these things produce higher growth rates than we originally imagined, we could certainly consider that. So we have tweaked some things. And there also is -- there's only so much capacity. I think we have to execute on some of the stuff at a certain rate. So that's another potential limiting factor. | [0.0073188357055187225, 0.00022808791254647076, 0.7222594022750854, 0.002716595772653818, 0.09893815219402313, 0.16853895783424377] |
| 2625 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. We certainly could do that. I think we have -- this is an ambitious investment plan that we have. And it's, I think, good to, I think, see how it goes essentially. So I think we're very encouraged with the investment that we've made so far. And if it proves that some of these things produce higher growth rates than we originally imagined, we could certainly consider that. So we have tweaked some things. And there also is -- there's only so much capacity. I think we have to execute on some of the stuff at a certain rate. So that's another potential limiting factor. | [0.0034158597700297832, 2.2374082618625835e-05, 0.2588801980018616, 0.0009896624833345413, 0.657141387462616, 0.0795505940914154] |
| 2635 | Manav Shiv Patnaik Barclays Bank PLC, Research Division - Director & Lead Research Analyst | Okay. Fair enough. And then just to follow up on the content side, the private sector expertise you're talking about. Could you just remind us or give us a flavor of where you're sourcing that data or how you're collecting that data? And how much of it is more proprietary versus just a partnership to resell the data and so forth? | [0.03543101251125336, 0.010193254798650742, 0.8234454393386841, 0.000662561971694231, 0.011442363262176514, 0.11882529407739639] |
| 2645 | Manav Shiv Patnaik Barclays Bank PLC, Research Division - Director & Lead Research Analyst | Okay. Fair enough. And then just to follow up on the content side, the private sector expertise you're talking about. Could you just remind us or give us a flavor of where you're sourcing that data or how you're collecting that data? And how much of it is more proprietary versus just a partnership to resell the data and so forth? | [0.0060196383856236935, 0.022054053843021393, 0.5358647704124451, 0.005147696007043123, 0.021932899951934814, 0.40898093581199646] |
| 2650 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. It's a combination of partnerships and us collecting data ourselves. So I don't know if we've been completely public about some of the sources we have. So I want to be a little bit careful there. But it is a very healthy mix. One of the big kind of rocks within our digital transformation strategy is to automate a lot of our own content collections. So we have a very good machine for collecting content. But if we were to set up our company all over again today, we'd probably do it in a different way. So we're making that transition. And as we get further along with that journey, I think we'll be able to source more of this data ourselves that can come from a wider variety of documents and more unstructured content as well. | [0.006645439192652702, 0.0011253637494519353, 0.8142349720001221, 0.0018668395932763815, 0.02867666631937027, 0.14745064079761505] |
| 2655 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. It's a combination of partnerships and us collecting data ourselves. So I don't know if we've been completely public about some of the sources we have. So I want to be a little bit careful there. But it is a very healthy mix. One of the big kind of rocks within our digital transformation strategy is to automate a lot of our own content collections. So we have a very good machine for collecting content. But if we were to set up our company all over again today, we'd probably do it in a different way. So we're making that transition. And as we get further along with that journey, I think we'll be able to source more of this data ourselves that can come from a wider variety of documents and more unstructured content as well. | [0.0011544529115781188, 0.0033337478525936604, 0.4581414759159088, 0.02626349776983261, 0.048145223408937454, 0.4629615545272827] |
| 2660 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. It's a combination of partnerships and us collecting data ourselves. So I don't know if we've been completely public about some of the sources we have. So I want to be a little bit careful there. But it is a very healthy mix. One of the big kind of rocks within our digital transformation strategy is to automate a lot of our own content collections. So we have a very good machine for collecting content. But if we were to set up our company all over again today, we'd probably do it in a different way. So we're making that transition. And as we get further along with that journey, I think we'll be able to source more of this data ourselves that can come from a wider variety of documents and more unstructured content as well. | [0.0175024401396513, 0.14409120380878448, 0.22059668600559235, 0.06183606758713722, 0.12038800120353699, 0.43558546900749207] |
| 2665 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. It's a combination of partnerships and us collecting data ourselves. So I don't know if we've been completely public about some of the sources we have. So I want to be a little bit careful there. But it is a very healthy mix. One of the big kind of rocks within our digital transformation strategy is to automate a lot of our own content collections. So we have a very good machine for collecting content. But if we were to set up our company all over again today, we'd probably do it in a different way. So we're making that transition. And as we get further along with that journey, I think we'll be able to source more of this data ourselves that can come from a wider variety of documents and more unstructured content as well. | [0.0024035912938416004, 0.0019163950346410275, 0.634291410446167, 0.022356856614351273, 0.038523606956005096, 0.3005081117153168] |
| 2675 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. It's a combination of partnerships and us collecting data ourselves. So I don't know if we've been completely public about some of the sources we have. So I want to be a little bit careful there. But it is a very healthy mix. One of the big kind of rocks within our digital transformation strategy is to automate a lot of our own content collections. So we have a very good machine for collecting content. But if we were to set up our company all over again today, we'd probably do it in a different way. So we're making that transition. And as we get further along with that journey, I think we'll be able to source more of this data ourselves that can come from a wider variety of documents and more unstructured content as well. | [0.0015603682259097695, 0.0003842334554065019, 0.44218552112579346, 0.15592291951179504, 0.08759082108736038, 0.3123561441898346] |
| 2680 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. It's a combination of partnerships and us collecting data ourselves. So I don't know if we've been completely public about some of the sources we have. So I want to be a little bit careful there. But it is a very healthy mix. One of the big kind of rocks within our digital transformation strategy is to automate a lot of our own content collections. So we have a very good machine for collecting content. But if we were to set up our company all over again today, we'd probably do it in a different way. So we're making that transition. And as we get further along with that journey, I think we'll be able to source more of this data ourselves that can come from a wider variety of documents and more unstructured content as well. | [0.004769718274474144, 0.004725079983472824, 0.26969414949417114, 0.16724252700805664, 0.19833871722221375, 0.35522985458374023] |
| 2690 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. It's a combination of partnerships and us collecting data ourselves. So I don't know if we've been completely public about some of the sources we have. So I want to be a little bit careful there. But it is a very healthy mix. One of the big kind of rocks within our digital transformation strategy is to automate a lot of our own content collections. So we have a very good machine for collecting content. But if we were to set up our company all over again today, we'd probably do it in a different way. So we're making that transition. And as we get further along with that journey, I think we'll be able to source more of this data ourselves that can come from a wider variety of documents and more unstructured content as well. | [0.0027403368148952723, 0.00802097748965025, 0.2966477870941162, 0.23438508808612823, 0.06001592054963112, 0.3981899321079254] |
| 2695 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. It's a combination of partnerships and us collecting data ourselves. So I don't know if we've been completely public about some of the sources we have. So I want to be a little bit careful there. But it is a very healthy mix. One of the big kind of rocks within our digital transformation strategy is to automate a lot of our own content collections. So we have a very good machine for collecting content. But if we were to set up our company all over again today, we'd probably do it in a different way. So we're making that transition. And as we get further along with that journey, I think we'll be able to source more of this data ourselves that can come from a wider variety of documents and more unstructured content as well. | [0.061579588800668716, 0.014863708056509495, 0.22656658291816711, 0.009315896779298782, 0.6000049710273743, 0.0876692682504654] |
| 2700 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | And Manav, just to add -- yes, just to add. Part of it is having content and part of it is the concordance with everything else that we have, which is a differentiating factor and an important one. So I wanted to sort of keep that in mind as well. | [0.00845490675419569, 0.0004952197778038681, 0.9175552725791931, 0.00038191929343156517, 0.02092563547194004, 0.05218706279993057] |
| 2705 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | And Manav, just to add -- yes, just to add. Part of it is having content and part of it is the concordance with everything else that we have, which is a differentiating factor and an important one. So I wanted to sort of keep that in mind as well. | [0.0028509211260825396, 0.0009391796193085611, 0.889592170715332, 0.0007500424981117249, 0.00186608312651515, 0.1040014699101448] |
| 2710 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | And Manav, just to add -- yes, just to add. Part of it is having content and part of it is the concordance with everything else that we have, which is a differentiating factor and an important one. So I wanted to sort of keep that in mind as well. | [0.0024873896036297083, 0.018750876188278198, 0.37012168765068054, 0.006761229131370783, 0.04849672690033913, 0.5533820390701294] |
| 2715 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | And Manav, just to add -- yes, just to add. Part of it is having content and part of it is the concordance with everything else that we have, which is a differentiating factor and an important one. So I wanted to sort of keep that in mind as well. | [0.004418259486556053, 0.006626678165048361, 0.2233050912618637, 0.04488528147339821, 0.37183478474617004, 0.34892991185188293] |
| 2720 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | And Manav, just to add -- yes, just to add. Part of it is having content and part of it is the concordance with everything else that we have, which is a differentiating factor and an important one. So I wanted to sort of keep that in mind as well. | [0.023788005113601685, 0.4487016201019287, 0.458604633808136, 9.1985595645383e-05, 0.00515549024567008, 0.06365818530321121] |
| 2745 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | And Manav, just to add -- yes, just to add. Part of it is having content and part of it is the concordance with everything else that we have, which is a differentiating factor and an important one. So I wanted to sort of keep that in mind as well. | [0.03404465690255165, 0.045656073838472366, 0.6723477244377136, 0.008505967445671558, 0.03503459692001343, 0.20441105961799622] |
| 2755 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | And Manav, just to add -- yes, just to add. Part of it is having content and part of it is the concordance with everything else that we have, which is a differentiating factor and an important one. So I wanted to sort of keep that in mind as well. | [0.002892534714192152, 0.0021752682514488697, 0.6931692361831665, 0.02450690045952797, 0.006609400734305382, 0.2706466317176819] |
| 2765 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | And Manav, just to add -- yes, just to add. Part of it is having content and part of it is the concordance with everything else that we have, which is a differentiating factor and an important one. So I wanted to sort of keep that in mind as well. | [0.11526301503181458, 0.08329074084758759, 0.5641700625419617, 0.004984031897038221, 0.03750552609562874, 0.19478659331798553] |
| 2770 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Alex, it's Helen. Thanks for that question. So since we're not commenting specifically on that, I'm going to hedge a little bit. But I would say, if you take a look at the trend of what we've done in terms of '19, '20 and '21, I would expect us to continue to see some of the productivity and efficiency gains. And yes, for sure, the margin is impacted by the revenue growth. That's math. But we would still be executing very well against the operational improvements that we've done thus far. Alexander Kramm UBS Investment Bank, Research Division - Executive Director and Equity Research Analyst of Exchanges, Ebrokers Okay. And then maybe just to finish on margin, a little bit more near term on 2021. I know it's a difficult year to model but, a, any seasonal stuff you would point out as we should be thinking about it from a quarterly basis, again, maybe related to when things reopen, but how you would be thinking about it? And then just -- I think you said maybe it's 180 basis point that COVID was a margin benefit 2020. For 2021, did you say how much of a margin benefit COVID you're building into the model today? | [0.04789159446954727, 0.004267870914191008, 0.8614582419395447, 0.0011384304380044341, 0.0196760892868042, 0.06556779146194458] |
| 2775 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Alex, it's Helen. Thanks for that question. So since we're not commenting specifically on that, I'm going to hedge a little bit. But I would say, if you take a look at the trend of what we've done in terms of '19, '20 and '21, I would expect us to continue to see some of the productivity and efficiency gains. And yes, for sure, the margin is impacted by the revenue growth. That's math. But we would still be executing very well against the operational improvements that we've done thus far. Alexander Kramm UBS Investment Bank, Research Division - Executive Director and Equity Research Analyst of Exchanges, Ebrokers Okay. And then maybe just to finish on margin, a little bit more near term on 2021. I know it's a difficult year to model but, a, any seasonal stuff you would point out as we should be thinking about it from a quarterly basis, again, maybe related to when things reopen, but how you would be thinking about it? And then just -- I think you said maybe it's 180 basis point that COVID was a margin benefit 2020. For 2021, did you say how much of a margin benefit COVID you're building into the model today? | [0.0022509517148137093, 0.00026259120204485953, 0.5771802663803101, 0.0008418125798925757, 0.31055402755737305, 0.10891031473875046] |
| 2780 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Alex, it's Helen. Thanks for that question. So since we're not commenting specifically on that, I'm going to hedge a little bit. But I would say, if you take a look at the trend of what we've done in terms of '19, '20 and '21, I would expect us to continue to see some of the productivity and efficiency gains. And yes, for sure, the margin is impacted by the revenue growth. That's math. But we would still be executing very well against the operational improvements that we've done thus far. Alexander Kramm UBS Investment Bank, Research Division - Executive Director and Equity Research Analyst of Exchanges, Ebrokers Okay. And then maybe just to finish on margin, a little bit more near term on 2021. I know it's a difficult year to model but, a, any seasonal stuff you would point out as we should be thinking about it from a quarterly basis, again, maybe related to when things reopen, but how you would be thinking about it? And then just -- I think you said maybe it's 180 basis point that COVID was a margin benefit 2020. For 2021, did you say how much of a margin benefit COVID you're building into the model today? | [0.002963896607980132, 8.677169535076246e-05, 0.9071913361549377, 0.0001064518655766733, 0.026094993576407433, 0.06355658918619156] |
| 2785 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Alex, it's Helen. Thanks for that question. So since we're not commenting specifically on that, I'm going to hedge a little bit. But I would say, if you take a look at the trend of what we've done in terms of '19, '20 and '21, I would expect us to continue to see some of the productivity and efficiency gains. And yes, for sure, the margin is impacted by the revenue growth. That's math. But we would still be executing very well against the operational improvements that we've done thus far. Alexander Kramm UBS Investment Bank, Research Division - Executive Director and Equity Research Analyst of Exchanges, Ebrokers Okay. And then maybe just to finish on margin, a little bit more near term on 2021. I know it's a difficult year to model but, a, any seasonal stuff you would point out as we should be thinking about it from a quarterly basis, again, maybe related to when things reopen, but how you would be thinking about it? And then just -- I think you said maybe it's 180 basis point that COVID was a margin benefit 2020. For 2021, did you say how much of a margin benefit COVID you're building into the model today? | [0.0031882855109870434, 0.0050861104391515255, 0.9430176615715027, 2.437296643620357e-05, 0.0005662843468599021, 0.04811730608344078] |
| 2790 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Alex, it's Helen. Thanks for that question. So since we're not commenting specifically on that, I'm going to hedge a little bit. But I would say, if you take a look at the trend of what we've done in terms of '19, '20 and '21, I would expect us to continue to see some of the productivity and efficiency gains. And yes, for sure, the margin is impacted by the revenue growth. That's math. But we would still be executing very well against the operational improvements that we've done thus far. Alexander Kramm UBS Investment Bank, Research Division - Executive Director and Equity Research Analyst of Exchanges, Ebrokers Okay. And then maybe just to finish on margin, a little bit more near term on 2021. I know it's a difficult year to model but, a, any seasonal stuff you would point out as we should be thinking about it from a quarterly basis, again, maybe related to when things reopen, but how you would be thinking about it? And then just -- I think you said maybe it's 180 basis point that COVID was a margin benefit 2020. For 2021, did you say how much of a margin benefit COVID you're building into the model today? | [0.01720450632274151, 0.021257273852825165, 0.89237380027771, 0.001004020101390779, 0.000808722514193505, 0.06735175102949142] |
| 2795 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Alex, it's Helen. Thanks for that question. So since we're not commenting specifically on that, I'm going to hedge a little bit. But I would say, if you take a look at the trend of what we've done in terms of '19, '20 and '21, I would expect us to continue to see some of the productivity and efficiency gains. And yes, for sure, the margin is impacted by the revenue growth. That's math. But we would still be executing very well against the operational improvements that we've done thus far. Alexander Kramm UBS Investment Bank, Research Division - Executive Director and Equity Research Analyst of Exchanges, Ebrokers Okay. And then maybe just to finish on margin, a little bit more near term on 2021. I know it's a difficult year to model but, a, any seasonal stuff you would point out as we should be thinking about it from a quarterly basis, again, maybe related to when things reopen, but how you would be thinking about it? And then just -- I think you said maybe it's 180 basis point that COVID was a margin benefit 2020. For 2021, did you say how much of a margin benefit COVID you're building into the model today? | [0.008743233047425747, 0.07123439759016037, 0.3223549425601959, 0.04140742868185043, 0.19698026776313782, 0.35927966237068176] |
| 2805 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Alex, it's Helen. Thanks for that question. So since we're not commenting specifically on that, I'm going to hedge a little bit. But I would say, if you take a look at the trend of what we've done in terms of '19, '20 and '21, I would expect us to continue to see some of the productivity and efficiency gains. And yes, for sure, the margin is impacted by the revenue growth. That's math. But we would still be executing very well against the operational improvements that we've done thus far. Alexander Kramm UBS Investment Bank, Research Division - Executive Director and Equity Research Analyst of Exchanges, Ebrokers Okay. And then maybe just to finish on margin, a little bit more near term on 2021. I know it's a difficult year to model but, a, any seasonal stuff you would point out as we should be thinking about it from a quarterly basis, again, maybe related to when things reopen, but how you would be thinking about it? And then just -- I think you said maybe it's 180 basis point that COVID was a margin benefit 2020. For 2021, did you say how much of a margin benefit COVID you're building into the model today? | [0.0015131052350625396, 0.037585482001304626, 0.09423127770423889, 0.02241087518632412, 0.006913887802511454, 0.8373453617095947] |
| 2810 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Alex, it's Helen. Thanks for that question. So since we're not commenting specifically on that, I'm going to hedge a little bit. But I would say, if you take a look at the trend of what we've done in terms of '19, '20 and '21, I would expect us to continue to see some of the productivity and efficiency gains. And yes, for sure, the margin is impacted by the revenue growth. That's math. But we would still be executing very well against the operational improvements that we've done thus far. Alexander Kramm UBS Investment Bank, Research Division - Executive Director and Equity Research Analyst of Exchanges, Ebrokers Okay. And then maybe just to finish on margin, a little bit more near term on 2021. I know it's a difficult year to model but, a, any seasonal stuff you would point out as we should be thinking about it from a quarterly basis, again, maybe related to when things reopen, but how you would be thinking about it? And then just -- I think you said maybe it's 180 basis point that COVID was a margin benefit 2020. For 2021, did you say how much of a margin benefit COVID you're building into the model today? | [0.036158375442028046, 0.01809280551970005, 0.5546689629554749, 0.02914934977889061, 0.08664394915103912, 0.275286465883255] |
| 2815 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Alex, it's Helen. Thanks for that question. So since we're not commenting specifically on that, I'm going to hedge a little bit. But I would say, if you take a look at the trend of what we've done in terms of '19, '20 and '21, I would expect us to continue to see some of the productivity and efficiency gains. And yes, for sure, the margin is impacted by the revenue growth. That's math. But we would still be executing very well against the operational improvements that we've done thus far. Alexander Kramm UBS Investment Bank, Research Division - Executive Director and Equity Research Analyst of Exchanges, Ebrokers Okay. And then maybe just to finish on margin, a little bit more near term on 2021. I know it's a difficult year to model but, a, any seasonal stuff you would point out as we should be thinking about it from a quarterly basis, again, maybe related to when things reopen, but how you would be thinking about it? And then just -- I think you said maybe it's 180 basis point that COVID was a margin benefit 2020. For 2021, did you say how much of a margin benefit COVID you're building into the model today? | [0.022296620532870293, 0.005548306740820408, 0.15016581118106842, 0.10712936520576477, 0.40802091360092163, 0.3068390190601349] |
| 2825 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Alex, it's Helen. Thanks for that question. So since we're not commenting specifically on that, I'm going to hedge a little bit. But I would say, if you take a look at the trend of what we've done in terms of '19, '20 and '21, I would expect us to continue to see some of the productivity and efficiency gains. And yes, for sure, the margin is impacted by the revenue growth. That's math. But we would still be executing very well against the operational improvements that we've done thus far. Alexander Kramm UBS Investment Bank, Research Division - Executive Director and Equity Research Analyst of Exchanges, Ebrokers Okay. And then maybe just to finish on margin, a little bit more near term on 2021. I know it's a difficult year to model but, a, any seasonal stuff you would point out as we should be thinking about it from a quarterly basis, again, maybe related to when things reopen, but how you would be thinking about it? And then just -- I think you said maybe it's 180 basis point that COVID was a margin benefit 2020. For 2021, did you say how much of a margin benefit COVID you're building into the model today? | [0.04213974252343178, 0.0029101602267473936, 0.5628000497817993, 0.02486158162355423, 0.1657865196466446, 0.20150192081928253] |
| 2830 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Alex, it's Helen. Thanks for that question. So since we're not commenting specifically on that, I'm going to hedge a little bit. But I would say, if you take a look at the trend of what we've done in terms of '19, '20 and '21, I would expect us to continue to see some of the productivity and efficiency gains. And yes, for sure, the margin is impacted by the revenue growth. That's math. But we would still be executing very well against the operational improvements that we've done thus far. Alexander Kramm UBS Investment Bank, Research Division - Executive Director and Equity Research Analyst of Exchanges, Ebrokers Okay. And then maybe just to finish on margin, a little bit more near term on 2021. I know it's a difficult year to model but, a, any seasonal stuff you would point out as we should be thinking about it from a quarterly basis, again, maybe related to when things reopen, but how you would be thinking about it? And then just -- I think you said maybe it's 180 basis point that COVID was a margin benefit 2020. For 2021, did you say how much of a margin benefit COVID you're building into the model today? | [0.0010973631870001554, 0.004210921935737133, 0.2096603661775589, 0.10266879945993423, 0.02633124217391014, 0.6560313105583191] |
| 2835 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Alex, it's Helen. Thanks for that question. So since we're not commenting specifically on that, I'm going to hedge a little bit. But I would say, if you take a look at the trend of what we've done in terms of '19, '20 and '21, I would expect us to continue to see some of the productivity and efficiency gains. And yes, for sure, the margin is impacted by the revenue growth. That's math. But we would still be executing very well against the operational improvements that we've done thus far. Alexander Kramm UBS Investment Bank, Research Division - Executive Director and Equity Research Analyst of Exchanges, Ebrokers Okay. And then maybe just to finish on margin, a little bit more near term on 2021. I know it's a difficult year to model but, a, any seasonal stuff you would point out as we should be thinking about it from a quarterly basis, again, maybe related to when things reopen, but how you would be thinking about it? And then just -- I think you said maybe it's 180 basis point that COVID was a margin benefit 2020. For 2021, did you say how much of a margin benefit COVID you're building into the model today? | [0.04300934076309204, 0.0288729015737772, 0.2999972701072693, 0.022671258077025414, 0.35775861144065857, 0.2476906180381775] |
| 2845 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So let me touch on that. So for seasonality, normally, our business isn't that seasonal per se. So the difference would be savings that comes from some of the continued office close or lower T&E, as you suggest. So the back half of the year is where we would see more of that resume. In terms of the impact, keeping in mind that we're -- given our fiscal year, we had 0.5 year in '20 that are under the situation, and let's call it 0.5 year in '21 that's under that situation. And the impact in both is roughly around 1% on a net basis for both the savings that we get from office savings as well as T&E but also offset by some of the expenses we're going to have to take in terms of business continuity and ensuring that our employees are able to work effectively from home. | [0.006174967624247074, 0.0005168215720914304, 0.7697840332984924, 0.000996759394183755, 0.03103758580982685, 0.1914898008108139] |
| 2850 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So let me touch on that. So for seasonality, normally, our business isn't that seasonal per se. So the difference would be savings that comes from some of the continued office close or lower T&E, as you suggest. So the back half of the year is where we would see more of that resume. In terms of the impact, keeping in mind that we're -- given our fiscal year, we had 0.5 year in '20 that are under the situation, and let's call it 0.5 year in '21 that's under that situation. And the impact in both is roughly around 1% on a net basis for both the savings that we get from office savings as well as T&E but also offset by some of the expenses we're going to have to take in terms of business continuity and ensuring that our employees are able to work effectively from home. | [0.002065300941467285, 0.0018452864605933428, 0.9657342433929443, 6.972101982682943e-05, 1.2975901881873142e-05, 0.030272431671619415] |
| 2855 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So let me touch on that. So for seasonality, normally, our business isn't that seasonal per se. So the difference would be savings that comes from some of the continued office close or lower T&E, as you suggest. So the back half of the year is where we would see more of that resume. In terms of the impact, keeping in mind that we're -- given our fiscal year, we had 0.5 year in '20 that are under the situation, and let's call it 0.5 year in '21 that's under that situation. And the impact in both is roughly around 1% on a net basis for both the savings that we get from office savings as well as T&E but also offset by some of the expenses we're going to have to take in terms of business continuity and ensuring that our employees are able to work effectively from home. | [0.062225885689258575, 0.005791865289211273, 0.8647205233573914, 0.0014044198906049132, 0.0008354236488230526, 0.06502187252044678] |
| 2860 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So let me touch on that. So for seasonality, normally, our business isn't that seasonal per se. So the difference would be savings that comes from some of the continued office close or lower T&E, as you suggest. So the back half of the year is where we would see more of that resume. In terms of the impact, keeping in mind that we're -- given our fiscal year, we had 0.5 year in '20 that are under the situation, and let's call it 0.5 year in '21 that's under that situation. And the impact in both is roughly around 1% on a net basis for both the savings that we get from office savings as well as T&E but also offset by some of the expenses we're going to have to take in terms of business continuity and ensuring that our employees are able to work effectively from home. | [0.06806294620037079, 0.0072645326144993305, 0.7385381460189819, 0.0016938017215579748, 0.0462723933160305, 0.13816818594932556] |
| 2865 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So let me touch on that. So for seasonality, normally, our business isn't that seasonal per se. So the difference would be savings that comes from some of the continued office close or lower T&E, as you suggest. So the back half of the year is where we would see more of that resume. In terms of the impact, keeping in mind that we're -- given our fiscal year, we had 0.5 year in '20 that are under the situation, and let's call it 0.5 year in '21 that's under that situation. And the impact in both is roughly around 1% on a net basis for both the savings that we get from office savings as well as T&E but also offset by some of the expenses we're going to have to take in terms of business continuity and ensuring that our employees are able to work effectively from home. | [0.02192443609237671, 0.012428749352693558, 0.8951773047447205, 0.00023049105948302895, 0.00305422255769372, 0.06718481332063675] |
| 2875 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So let me touch on that. So for seasonality, normally, our business isn't that seasonal per se. So the difference would be savings that comes from some of the continued office close or lower T&E, as you suggest. So the back half of the year is where we would see more of that resume. In terms of the impact, keeping in mind that we're -- given our fiscal year, we had 0.5 year in '20 that are under the situation, and let's call it 0.5 year in '21 that's under that situation. And the impact in both is roughly around 1% on a net basis for both the savings that we get from office savings as well as T&E but also offset by some of the expenses we're going to have to take in terms of business continuity and ensuring that our employees are able to work effectively from home. | [0.004292513243854046, 0.00059590267483145, 0.9557326436042786, 0.00013196826330386102, 0.0008639072184450924, 0.03838307037949562] |
| 2880 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So let me touch on that. So for seasonality, normally, our business isn't that seasonal per se. So the difference would be savings that comes from some of the continued office close or lower T&E, as you suggest. So the back half of the year is where we would see more of that resume. In terms of the impact, keeping in mind that we're -- given our fiscal year, we had 0.5 year in '20 that are under the situation, and let's call it 0.5 year in '21 that's under that situation. And the impact in both is roughly around 1% on a net basis for both the savings that we get from office savings as well as T&E but also offset by some of the expenses we're going to have to take in terms of business continuity and ensuring that our employees are able to work effectively from home. | [0.01467578113079071, 0.0072186971083283424, 0.922275960445404, 3.634731547208503e-05, 0.010013073682785034, 0.04578017070889473] |
| 2885 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So let me touch on that. So for seasonality, normally, our business isn't that seasonal per se. So the difference would be savings that comes from some of the continued office close or lower T&E, as you suggest. So the back half of the year is where we would see more of that resume. In terms of the impact, keeping in mind that we're -- given our fiscal year, we had 0.5 year in '20 that are under the situation, and let's call it 0.5 year in '21 that's under that situation. And the impact in both is roughly around 1% on a net basis for both the savings that we get from office savings as well as T&E but also offset by some of the expenses we're going to have to take in terms of business continuity and ensuring that our employees are able to work effectively from home. | [0.0045823585242033005, 0.001733096200041473, 0.8466735482215881, 0.0003689395962283015, 0.0034113444853574038, 0.14323070645332336] |
| 2890 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So let me touch on that. So for seasonality, normally, our business isn't that seasonal per se. So the difference would be savings that comes from some of the continued office close or lower T&E, as you suggest. So the back half of the year is where we would see more of that resume. In terms of the impact, keeping in mind that we're -- given our fiscal year, we had 0.5 year in '20 that are under the situation, and let's call it 0.5 year in '21 that's under that situation. And the impact in both is roughly around 1% on a net basis for both the savings that we get from office savings as well as T&E but also offset by some of the expenses we're going to have to take in terms of business continuity and ensuring that our employees are able to work effectively from home. | [0.08153155446052551, 0.027652526274323463, 0.8306639790534973, 0.00021598473540507257, 0.0013785706833004951, 0.0585574135184288] |
| 2895 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So let me touch on that. So for seasonality, normally, our business isn't that seasonal per se. So the difference would be savings that comes from some of the continued office close or lower T&E, as you suggest. So the back half of the year is where we would see more of that resume. In terms of the impact, keeping in mind that we're -- given our fiscal year, we had 0.5 year in '20 that are under the situation, and let's call it 0.5 year in '21 that's under that situation. And the impact in both is roughly around 1% on a net basis for both the savings that we get from office savings as well as T&E but also offset by some of the expenses we're going to have to take in terms of business continuity and ensuring that our employees are able to work effectively from home. | [0.006030265241861343, 0.04592594876885414, 0.07082530856132507, 0.18158237636089325, 0.07410835474729538, 0.6215277314186096] |
| 2900 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So let me touch on that. So for seasonality, normally, our business isn't that seasonal per se. So the difference would be savings that comes from some of the continued office close or lower T&E, as you suggest. So the back half of the year is where we would see more of that resume. In terms of the impact, keeping in mind that we're -- given our fiscal year, we had 0.5 year in '20 that are under the situation, and let's call it 0.5 year in '21 that's under that situation. And the impact in both is roughly around 1% on a net basis for both the savings that we get from office savings as well as T&E but also offset by some of the expenses we're going to have to take in terms of business continuity and ensuring that our employees are able to work effectively from home. | [0.012149292975664139, 0.1372384876012802, 0.5741798281669617, 0.0020473708864301443, 0.09566973894834518, 0.17871521413326263] |
| 2905 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So let me touch on that. So for seasonality, normally, our business isn't that seasonal per se. So the difference would be savings that comes from some of the continued office close or lower T&E, as you suggest. So the back half of the year is where we would see more of that resume. In terms of the impact, keeping in mind that we're -- given our fiscal year, we had 0.5 year in '20 that are under the situation, and let's call it 0.5 year in '21 that's under that situation. And the impact in both is roughly around 1% on a net basis for both the savings that we get from office savings as well as T&E but also offset by some of the expenses we're going to have to take in terms of business continuity and ensuring that our employees are able to work effectively from home. | [0.07640521228313446, 0.015143106691539288, 0.5144818425178528, 0.030593285337090492, 0.13043363392353058, 0.23294296860694885] |
| 2910 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So let me touch on that. So for seasonality, normally, our business isn't that seasonal per se. So the difference would be savings that comes from some of the continued office close or lower T&E, as you suggest. So the back half of the year is where we would see more of that resume. In terms of the impact, keeping in mind that we're -- given our fiscal year, we had 0.5 year in '20 that are under the situation, and let's call it 0.5 year in '21 that's under that situation. And the impact in both is roughly around 1% on a net basis for both the savings that we get from office savings as well as T&E but also offset by some of the expenses we're going to have to take in terms of business continuity and ensuring that our employees are able to work effectively from home. | [0.01933639869093895, 0.026197612285614014, 0.8458678126335144, 0.00047916319454088807, 0.02157251536846161, 0.08654657751321793] |
| 2915 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So let me touch on that. So for seasonality, normally, our business isn't that seasonal per se. So the difference would be savings that comes from some of the continued office close or lower T&E, as you suggest. So the back half of the year is where we would see more of that resume. In terms of the impact, keeping in mind that we're -- given our fiscal year, we had 0.5 year in '20 that are under the situation, and let's call it 0.5 year in '21 that's under that situation. And the impact in both is roughly around 1% on a net basis for both the savings that we get from office savings as well as T&E but also offset by some of the expenses we're going to have to take in terms of business continuity and ensuring that our employees are able to work effectively from home. | [0.015392647124826908, 0.005332437809556723, 0.4899587333202362, 0.03141330927610397, 0.28462690114974976, 0.17327597737312317] |
| 2920 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So let me touch on that. So for seasonality, normally, our business isn't that seasonal per se. So the difference would be savings that comes from some of the continued office close or lower T&E, as you suggest. So the back half of the year is where we would see more of that resume. In terms of the impact, keeping in mind that we're -- given our fiscal year, we had 0.5 year in '20 that are under the situation, and let's call it 0.5 year in '21 that's under that situation. And the impact in both is roughly around 1% on a net basis for both the savings that we get from office savings as well as T&E but also offset by some of the expenses we're going to have to take in terms of business continuity and ensuring that our employees are able to work effectively from home. | [0.006647683214396238, 0.004179570823907852, 0.7095896601676941, 0.0054967328906059265, 0.14973530173301697, 0.12435104697942734] |
| 2925 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. So let me touch on that. So for seasonality, normally, our business isn't that seasonal per se. So the difference would be savings that comes from some of the continued office close or lower T&E, as you suggest. So the back half of the year is where we would see more of that resume. In terms of the impact, keeping in mind that we're -- given our fiscal year, we had 0.5 year in '20 that are under the situation, and let's call it 0.5 year in '21 that's under that situation. And the impact in both is roughly around 1% on a net basis for both the savings that we get from office savings as well as T&E but also offset by some of the expenses we're going to have to take in terms of business continuity and ensuring that our employees are able to work effectively from home. | [0.06285898387432098, 0.03956719487905502, 0.5938995480537415, 0.006996711250394583, 0.07033721357584, 0.22634033858776093] |
| 2930 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, I would say for the year, we had a very broad-based success with wealth. There were some much larger deals that we were shooting for that, unfortunately, we weren't able to capture in the year. But we did capture 3 significant wins with some marquee names in 3 different countries. And we also did very well executing on sort of smaller- and medium-sized wealth shops. So we're really encouraged. In terms of the product and the service level, I think we've proven that just from the feedback from the marketplace. And we also had a good year with our digital business. So for those of you that remember, we made an acquisition a few years ago, and we had a relatively good year there with our digital solutions. So overall, I think wealth just continued to execute well throughout the entire year and in one particular case, I think, really took advantage of some of the digital transformation that we've been doing, where we're able to unpack different views from FactSet and plug those into a client's ecosystem rather than them just taking the traditional FactSet experience through the web or through the workstation. | [0.01756361313164234, 0.008566048927605152, 0.8484030365943909, 0.0006916202255524695, 0.0035673663951456547, 0.12120838463306427] |
| 2935 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, I would say for the year, we had a very broad-based success with wealth. There were some much larger deals that we were shooting for that, unfortunately, we weren't able to capture in the year. But we did capture 3 significant wins with some marquee names in 3 different countries. And we also did very well executing on sort of smaller- and medium-sized wealth shops. So we're really encouraged. In terms of the product and the service level, I think we've proven that just from the feedback from the marketplace. And we also had a good year with our digital business. So for those of you that remember, we made an acquisition a few years ago, and we had a relatively good year there with our digital solutions. So overall, I think wealth just continued to execute well throughout the entire year and in one particular case, I think, really took advantage of some of the digital transformation that we've been doing, where we're able to unpack different views from FactSet and plug those into a client's ecosystem rather than them just taking the traditional FactSet experience through the web or through the workstation. | [0.015213469974696636, 0.003373360261321068, 0.838986873626709, 0.008764395490288734, 0.003566374769434333, 0.13009557127952576] |
| 2940 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, I would say for the year, we had a very broad-based success with wealth. There were some much larger deals that we were shooting for that, unfortunately, we weren't able to capture in the year. But we did capture 3 significant wins with some marquee names in 3 different countries. And we also did very well executing on sort of smaller- and medium-sized wealth shops. So we're really encouraged. In terms of the product and the service level, I think we've proven that just from the feedback from the marketplace. And we also had a good year with our digital business. So for those of you that remember, we made an acquisition a few years ago, and we had a relatively good year there with our digital solutions. So overall, I think wealth just continued to execute well throughout the entire year and in one particular case, I think, really took advantage of some of the digital transformation that we've been doing, where we're able to unpack different views from FactSet and plug those into a client's ecosystem rather than them just taking the traditional FactSet experience through the web or through the workstation. | [0.00633308757096529, 0.009011207148432732, 0.8549584746360779, 0.0012526658829301596, 0.006063166540116072, 0.12238140404224396] |
| 2950 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, I would say for the year, we had a very broad-based success with wealth. There were some much larger deals that we were shooting for that, unfortunately, we weren't able to capture in the year. But we did capture 3 significant wins with some marquee names in 3 different countries. And we also did very well executing on sort of smaller- and medium-sized wealth shops. So we're really encouraged. In terms of the product and the service level, I think we've proven that just from the feedback from the marketplace. And we also had a good year with our digital business. So for those of you that remember, we made an acquisition a few years ago, and we had a relatively good year there with our digital solutions. So overall, I think wealth just continued to execute well throughout the entire year and in one particular case, I think, really took advantage of some of the digital transformation that we've been doing, where we're able to unpack different views from FactSet and plug those into a client's ecosystem rather than them just taking the traditional FactSet experience through the web or through the workstation. | [0.0006567942327819765, 0.0019596645142883062, 0.9217320680618286, 0.0005320652271620929, 0.0006834534578956664, 0.07443603873252869] |
| 2955 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, I would say for the year, we had a very broad-based success with wealth. There were some much larger deals that we were shooting for that, unfortunately, we weren't able to capture in the year. But we did capture 3 significant wins with some marquee names in 3 different countries. And we also did very well executing on sort of smaller- and medium-sized wealth shops. So we're really encouraged. In terms of the product and the service level, I think we've proven that just from the feedback from the marketplace. And we also had a good year with our digital business. So for those of you that remember, we made an acquisition a few years ago, and we had a relatively good year there with our digital solutions. So overall, I think wealth just continued to execute well throughout the entire year and in one particular case, I think, really took advantage of some of the digital transformation that we've been doing, where we're able to unpack different views from FactSet and plug those into a client's ecosystem rather than them just taking the traditional FactSet experience through the web or through the workstation. | [0.02022319845855236, 0.009299018420279026, 0.8744447827339172, 0.0005957836401648819, 0.025387214496731758, 0.07005006819963455] |
| 2970 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, I would say for the year, we had a very broad-based success with wealth. There were some much larger deals that we were shooting for that, unfortunately, we weren't able to capture in the year. But we did capture 3 significant wins with some marquee names in 3 different countries. And we also did very well executing on sort of smaller- and medium-sized wealth shops. So we're really encouraged. In terms of the product and the service level, I think we've proven that just from the feedback from the marketplace. And we also had a good year with our digital business. So for those of you that remember, we made an acquisition a few years ago, and we had a relatively good year there with our digital solutions. So overall, I think wealth just continued to execute well throughout the entire year and in one particular case, I think, really took advantage of some of the digital transformation that we've been doing, where we're able to unpack different views from FactSet and plug those into a client's ecosystem rather than them just taking the traditional FactSet experience through the web or through the workstation. | [0.011883297003805637, 0.002202968578785658, 0.9484764337539673, 0.0002295044541824609, 0.0010239587863907218, 0.03618386760354042] |
| 2975 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, I would say for the year, we had a very broad-based success with wealth. There were some much larger deals that we were shooting for that, unfortunately, we weren't able to capture in the year. But we did capture 3 significant wins with some marquee names in 3 different countries. And we also did very well executing on sort of smaller- and medium-sized wealth shops. So we're really encouraged. In terms of the product and the service level, I think we've proven that just from the feedback from the marketplace. And we also had a good year with our digital business. So for those of you that remember, we made an acquisition a few years ago, and we had a relatively good year there with our digital solutions. So overall, I think wealth just continued to execute well throughout the entire year and in one particular case, I think, really took advantage of some of the digital transformation that we've been doing, where we're able to unpack different views from FactSet and plug those into a client's ecosystem rather than them just taking the traditional FactSet experience through the web or through the workstation. | [0.011732633225619793, 0.016628071665763855, 0.8693838119506836, 0.0008990125497803092, 0.011811579577624798, 0.089544877409935] |
| 2990 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, I would say for the year, we had a very broad-based success with wealth. There were some much larger deals that we were shooting for that, unfortunately, we weren't able to capture in the year. But we did capture 3 significant wins with some marquee names in 3 different countries. And we also did very well executing on sort of smaller- and medium-sized wealth shops. So we're really encouraged. In terms of the product and the service level, I think we've proven that just from the feedback from the marketplace. And we also had a good year with our digital business. So for those of you that remember, we made an acquisition a few years ago, and we had a relatively good year there with our digital solutions. So overall, I think wealth just continued to execute well throughout the entire year and in one particular case, I think, really took advantage of some of the digital transformation that we've been doing, where we're able to unpack different views from FactSet and plug those into a client's ecosystem rather than them just taking the traditional FactSet experience through the web or through the workstation. | [0.0037768783513456583, 0.0001695007085800171, 0.6880927085876465, 0.012468413449823856, 0.018559420481324196, 0.2769330143928528] |
| 2995 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, I would say for the year, we had a very broad-based success with wealth. There were some much larger deals that we were shooting for that, unfortunately, we weren't able to capture in the year. But we did capture 3 significant wins with some marquee names in 3 different countries. And we also did very well executing on sort of smaller- and medium-sized wealth shops. So we're really encouraged. In terms of the product and the service level, I think we've proven that just from the feedback from the marketplace. And we also had a good year with our digital business. So for those of you that remember, we made an acquisition a few years ago, and we had a relatively good year there with our digital solutions. So overall, I think wealth just continued to execute well throughout the entire year and in one particular case, I think, really took advantage of some of the digital transformation that we've been doing, where we're able to unpack different views from FactSet and plug those into a client's ecosystem rather than them just taking the traditional FactSet experience through the web or through the workstation. | [0.0008754609152674675, 0.0019806940108537674, 0.6554445624351501, 0.004599234089255333, 0.07632961124181747, 0.26077041029930115] |
| 3000 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, I would say for the year, we had a very broad-based success with wealth. There were some much larger deals that we were shooting for that, unfortunately, we weren't able to capture in the year. But we did capture 3 significant wins with some marquee names in 3 different countries. And we also did very well executing on sort of smaller- and medium-sized wealth shops. So we're really encouraged. In terms of the product and the service level, I think we've proven that just from the feedback from the marketplace. And we also had a good year with our digital business. So for those of you that remember, we made an acquisition a few years ago, and we had a relatively good year there with our digital solutions. So overall, I think wealth just continued to execute well throughout the entire year and in one particular case, I think, really took advantage of some of the digital transformation that we've been doing, where we're able to unpack different views from FactSet and plug those into a client's ecosystem rather than them just taking the traditional FactSet experience through the web or through the workstation. | [0.09165528416633606, 0.025345491245388985, 0.715611457824707, 0.00024434769875369966, 0.09554452449083328, 0.07159896939992905] |
| 3005 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, I would say for the year, we had a very broad-based success with wealth. There were some much larger deals that we were shooting for that, unfortunately, we weren't able to capture in the year. But we did capture 3 significant wins with some marquee names in 3 different countries. And we also did very well executing on sort of smaller- and medium-sized wealth shops. So we're really encouraged. In terms of the product and the service level, I think we've proven that just from the feedback from the marketplace. And we also had a good year with our digital business. So for those of you that remember, we made an acquisition a few years ago, and we had a relatively good year there with our digital solutions. So overall, I think wealth just continued to execute well throughout the entire year and in one particular case, I think, really took advantage of some of the digital transformation that we've been doing, where we're able to unpack different views from FactSet and plug those into a client's ecosystem rather than them just taking the traditional FactSet experience through the web or through the workstation. | [0.018805885687470436, 0.022385701537132263, 0.608110785484314, 0.0014221257297322154, 0.08904711902141571, 0.26022836565971375] |
| 3010 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Well, I would say for the year, we had a very broad-based success with wealth. There were some much larger deals that we were shooting for that, unfortunately, we weren't able to capture in the year. But we did capture 3 significant wins with some marquee names in 3 different countries. And we also did very well executing on sort of smaller- and medium-sized wealth shops. So we're really encouraged. In terms of the product and the service level, I think we've proven that just from the feedback from the marketplace. And we also had a good year with our digital business. So for those of you that remember, we made an acquisition a few years ago, and we had a relatively good year there with our digital solutions. So overall, I think wealth just continued to execute well throughout the entire year and in one particular case, I think, really took advantage of some of the digital transformation that we've been doing, where we're able to unpack different views from FactSet and plug those into a client's ecosystem rather than them just taking the traditional FactSet experience through the web or through the workstation. | [0.01146677229553461, 0.0021759134251624346, 0.45170044898986816, 0.011212222278118134, 0.42875978350639343, 0.09468493610620499] |
| 3015 | Andrew Owen Nicholas William Blair & Company L.L.C., Research Division - Analyst | Great. And then just as my follow-up, the conversation around ESG and ESG data seems to be growing with every passing quarter. So I was just kind of hoping you could talk a bit about how you're capitalizing on that trend to FactSet and how material of an opportunity that can be within content and technology solutions. | [0.01720385067164898, 0.005874776281416416, 0.7047096490859985, 0.003459773724898696, 0.1367855668067932, 0.13196632266044617] |
| 3020 | Andrew Owen Nicholas William Blair & Company L.L.C., Research Division - Analyst | Great. And then just as my follow-up, the conversation around ESG and ESG data seems to be growing with every passing quarter. So I was just kind of hoping you could talk a bit about how you're capitalizing on that trend to FactSet and how material of an opportunity that can be within content and technology solutions. | [0.028438832610845566, 0.013834938406944275, 0.7092098593711853, 0.006319798994809389, 0.08129320293664932, 0.16090337932109833] |
| 3025 | Andrew Owen Nicholas William Blair & Company L.L.C., Research Division - Analyst | Great. And then just as my follow-up, the conversation around ESG and ESG data seems to be growing with every passing quarter. So I was just kind of hoping you could talk a bit about how you're capitalizing on that trend to FactSet and how material of an opportunity that can be within content and technology solutions. | [0.07245630770921707, 0.009973332285881042, 0.7830644249916077, 0.005449732765555382, 0.013120911084115505, 0.11593536287546158] |
| 3030 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. We view that as a significant future opportunity. Today, we integrate a lot of the best-of-breed ESG content that's out there either through the workstation or through the Open:FactSet Marketplace. So if you go to open.factset.com, you can see we've got, I think, over 100 now providers of alternative data grouped by theme. And the most popular theme, and I'm guessing the one with the most contributors in it, is ESG. So FactSet has always been great about taking everything that's out there, putting it in one place, providing great analytics and service. That's the current approach we're seeking with ESG, but we're certainly taking a very careful look at what we could do ourselves from a proprietary standpoint to take advantage of the trend that's out there. | [0.002263357164338231, 0.0018299322109669447, 0.8587363362312317, 0.001834428054280579, 0.00353780435398221, 0.1317981779575348] |
| 3035 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. We view that as a significant future opportunity. Today, we integrate a lot of the best-of-breed ESG content that's out there either through the workstation or through the Open:FactSet Marketplace. So if you go to open.factset.com, you can see we've got, I think, over 100 now providers of alternative data grouped by theme. And the most popular theme, and I'm guessing the one with the most contributors in it, is ESG. So FactSet has always been great about taking everything that's out there, putting it in one place, providing great analytics and service. That's the current approach we're seeking with ESG, but we're certainly taking a very careful look at what we could do ourselves from a proprietary standpoint to take advantage of the trend that's out there. | [0.005816061981022358, 0.019125472754240036, 0.8590469360351562, 0.0006838015979155898, 0.0017695678398013115, 0.1135580912232399] |
| 3040 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. We view that as a significant future opportunity. Today, we integrate a lot of the best-of-breed ESG content that's out there either through the workstation or through the Open:FactSet Marketplace. So if you go to open.factset.com, you can see we've got, I think, over 100 now providers of alternative data grouped by theme. And the most popular theme, and I'm guessing the one with the most contributors in it, is ESG. So FactSet has always been great about taking everything that's out there, putting it in one place, providing great analytics and service. That's the current approach we're seeking with ESG, but we're certainly taking a very careful look at what we could do ourselves from a proprietary standpoint to take advantage of the trend that's out there. | [0.014826402999460697, 0.004835550207644701, 0.6878743171691895, 0.021175986155867577, 0.040313269942998886, 0.2309744507074356] |
| 3045 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. We view that as a significant future opportunity. Today, we integrate a lot of the best-of-breed ESG content that's out there either through the workstation or through the Open:FactSet Marketplace. So if you go to open.factset.com, you can see we've got, I think, over 100 now providers of alternative data grouped by theme. And the most popular theme, and I'm guessing the one with the most contributors in it, is ESG. So FactSet has always been great about taking everything that's out there, putting it in one place, providing great analytics and service. That's the current approach we're seeking with ESG, but we're certainly taking a very careful look at what we could do ourselves from a proprietary standpoint to take advantage of the trend that's out there. | [0.003161901142448187, 0.00047946898848749697, 0.47337111830711365, 0.03537571802735329, 0.13064542412757874, 0.35696637630462646] |
| 3050 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. We view that as a significant future opportunity. Today, we integrate a lot of the best-of-breed ESG content that's out there either through the workstation or through the Open:FactSet Marketplace. So if you go to open.factset.com, you can see we've got, I think, over 100 now providers of alternative data grouped by theme. And the most popular theme, and I'm guessing the one with the most contributors in it, is ESG. So FactSet has always been great about taking everything that's out there, putting it in one place, providing great analytics and service. That's the current approach we're seeking with ESG, but we're certainly taking a very careful look at what we could do ourselves from a proprietary standpoint to take advantage of the trend that's out there. | [0.00183128344360739, 0.0009722024551592767, 0.7469844222068787, 0.001439682673662901, 0.014329721219837666, 0.23444265127182007] |
| 3060 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Yes. We view that as a significant future opportunity. Today, we integrate a lot of the best-of-breed ESG content that's out there either through the workstation or through the Open:FactSet Marketplace. So if you go to open.factset.com, you can see we've got, I think, over 100 now providers of alternative data grouped by theme. And the most popular theme, and I'm guessing the one with the most contributors in it, is ESG. So FactSet has always been great about taking everything that's out there, putting it in one place, providing great analytics and service. That's the current approach we're seeking with ESG, but we're certainly taking a very careful look at what we could do ourselves from a proprietary standpoint to take advantage of the trend that's out there. | [0.00017973461945075542, 0.00010867149103432894, 0.8039386868476868, 0.0025151397567242384, 0.0016187134897336364, 0.19163917005062103] |
| 3075 | Operator | Our next question comes from David Chu with Bank of America. | [0.03249393031001091, 0.19674770534038544, 0.5855458974838257, 0.0012517403811216354, 0.0455276221036911, 0.13843302428722382] |
| 3080 | Operator | Our next question comes from David Chu with Bank of America. | [0.02402888424694538, 0.07016202062368393, 0.7188799977302551, 0.0005776695325039327, 0.044559456408023834, 0.14179198443889618] |
| 3085 | Jitaek Chu BofA Merrill Lynch, Research Division - VP | So when you introduced the 3-year accelerated investments, the idea was to get roughly like 25% of revenue benefit in fiscal '21 with the remaining in fiscal '22. I'm just wondering if that's what's embedded into your guide and what that means in dollar terms. | [0.025728505104780197, 0.045179806649684906, 0.7791405916213989, 0.013095047324895859, 0.0008073500357568264, 0.13604876399040222] |
| 3095 | Jitaek Chu BofA Merrill Lynch, Research Division - VP | So when you introduced the 3-year accelerated investments, the idea was to get roughly like 25% of revenue benefit in fiscal '21 with the remaining in fiscal '22. I'm just wondering if that's what's embedded into your guide and what that means in dollar terms. | [0.003924398683011532, 0.017217621207237244, 0.35231348872184753, 0.10211481899023056, 0.04889201000332832, 0.4755375385284424] |
| 3100 | Jitaek Chu BofA Merrill Lynch, Research Division - VP | So when you introduced the 3-year accelerated investments, the idea was to get roughly like 25% of revenue benefit in fiscal '21 with the remaining in fiscal '22. I'm just wondering if that's what's embedded into your guide and what that means in dollar terms. | [0.005488896276801825, 0.8836395740509033, 0.09845677763223648, 2.4940070488810306e-06, 1.505094587628264e-05, 0.012397082522511482] |
| 3105 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Thanks for your question. I think from the perspective of how we're looking at that, those 25% and 75% was obviously based off of what we thought we would be able to continue to do if we were under the normal conditions. It is some of the benefit that comes through -- from the investments that come through in the form of retention as well as new logos. So I think from the view of giving an exact dollar, that's not how we think about that, but rather that it is supporting the overall growth in '21. I think the benefits will come across all businesses. But given where we are in the different investments, research gets some of the earlier benefits from that. And we'll see that come through on the digital side into analytics and CTS going forward. | [0.08655937761068344, 0.006756375543773174, 0.8208416700363159, 0.0010791206732392311, 0.010369318537414074, 0.07439422607421875] |
| 3110 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Thanks for your question. I think from the perspective of how we're looking at that, those 25% and 75% was obviously based off of what we thought we would be able to continue to do if we were under the normal conditions. It is some of the benefit that comes through -- from the investments that come through in the form of retention as well as new logos. So I think from the view of giving an exact dollar, that's not how we think about that, but rather that it is supporting the overall growth in '21. I think the benefits will come across all businesses. But given where we are in the different investments, research gets some of the earlier benefits from that. And we'll see that come through on the digital side into analytics and CTS going forward. | [0.0009622285724617541, 0.0004036654136143625, 0.8742775321006775, 0.002344895852729678, 0.00014677936269436032, 0.12186490744352341] |
| 3115 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Thanks for your question. I think from the perspective of how we're looking at that, those 25% and 75% was obviously based off of what we thought we would be able to continue to do if we were under the normal conditions. It is some of the benefit that comes through -- from the investments that come through in the form of retention as well as new logos. So I think from the view of giving an exact dollar, that's not how we think about that, but rather that it is supporting the overall growth in '21. I think the benefits will come across all businesses. But given where we are in the different investments, research gets some of the earlier benefits from that. And we'll see that come through on the digital side into analytics and CTS going forward. | [0.04590490087866783, 0.009555734694004059, 0.8731403946876526, 0.000309505732730031, 0.0038114755880087614, 0.06727807223796844] |
| 3120 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Thanks for your question. I think from the perspective of how we're looking at that, those 25% and 75% was obviously based off of what we thought we would be able to continue to do if we were under the normal conditions. It is some of the benefit that comes through -- from the investments that come through in the form of retention as well as new logos. So I think from the view of giving an exact dollar, that's not how we think about that, but rather that it is supporting the overall growth in '21. I think the benefits will come across all businesses. But given where we are in the different investments, research gets some of the earlier benefits from that. And we'll see that come through on the digital side into analytics and CTS going forward. | [0.007998271845281124, 0.0009727862779982388, 0.8786819577217102, 0.0023056217469274998, 0.005801650229841471, 0.10423973202705383] |
| 3125 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Thanks for your question. I think from the perspective of how we're looking at that, those 25% and 75% was obviously based off of what we thought we would be able to continue to do if we were under the normal conditions. It is some of the benefit that comes through -- from the investments that come through in the form of retention as well as new logos. So I think from the view of giving an exact dollar, that's not how we think about that, but rather that it is supporting the overall growth in '21. I think the benefits will come across all businesses. But given where we are in the different investments, research gets some of the earlier benefits from that. And we'll see that come through on the digital side into analytics and CTS going forward. | [0.40634503960609436, 0.00037684052949771285, 0.3549092710018158, 0.0008464608108624816, 0.18547077476978302, 0.05205162987112999] |
| 3130 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Thanks for your question. I think from the perspective of how we're looking at that, those 25% and 75% was obviously based off of what we thought we would be able to continue to do if we were under the normal conditions. It is some of the benefit that comes through -- from the investments that come through in the form of retention as well as new logos. So I think from the view of giving an exact dollar, that's not how we think about that, but rather that it is supporting the overall growth in '21. I think the benefits will come across all businesses. But given where we are in the different investments, research gets some of the earlier benefits from that. And we'll see that come through on the digital side into analytics and CTS going forward. | [0.0023418988566845655, 0.0017969991313293576, 0.7521377801895142, 0.006986152846366167, 0.011065417900681496, 0.2256716936826706] |
| 3135 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Thanks for your question. I think from the perspective of how we're looking at that, those 25% and 75% was obviously based off of what we thought we would be able to continue to do if we were under the normal conditions. It is some of the benefit that comes through -- from the investments that come through in the form of retention as well as new logos. So I think from the view of giving an exact dollar, that's not how we think about that, but rather that it is supporting the overall growth in '21. I think the benefits will come across all businesses. But given where we are in the different investments, research gets some of the earlier benefits from that. And we'll see that come through on the digital side into analytics and CTS going forward. | [0.004213798325508833, 0.0027297991327941418, 0.5830174684524536, 0.004644704982638359, 0.03793741390109062, 0.3674568831920624] |
| 3140 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Thanks for your question. I think from the perspective of how we're looking at that, those 25% and 75% was obviously based off of what we thought we would be able to continue to do if we were under the normal conditions. It is some of the benefit that comes through -- from the investments that come through in the form of retention as well as new logos. So I think from the view of giving an exact dollar, that's not how we think about that, but rather that it is supporting the overall growth in '21. I think the benefits will come across all businesses. But given where we are in the different investments, research gets some of the earlier benefits from that. And we'll see that come through on the digital side into analytics and CTS going forward. | [0.0040250313468277454, 0.006974217481911182, 0.6722447872161865, 0.009318206459283829, 0.0038165950682014227, 0.30362123250961304] |
| 3145 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Thanks for your question. I think from the perspective of how we're looking at that, those 25% and 75% was obviously based off of what we thought we would be able to continue to do if we were under the normal conditions. It is some of the benefit that comes through -- from the investments that come through in the form of retention as well as new logos. So I think from the view of giving an exact dollar, that's not how we think about that, but rather that it is supporting the overall growth in '21. I think the benefits will come across all businesses. But given where we are in the different investments, research gets some of the earlier benefits from that. And we'll see that come through on the digital side into analytics and CTS going forward. | [0.0022734510712325573, 0.0005613531684502959, 0.6991801261901855, 0.007382230367511511, 0.004603734239935875, 0.2859991192817688] |
| 3150 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Thanks for your question. I think from the perspective of how we're looking at that, those 25% and 75% was obviously based off of what we thought we would be able to continue to do if we were under the normal conditions. It is some of the benefit that comes through -- from the investments that come through in the form of retention as well as new logos. So I think from the view of giving an exact dollar, that's not how we think about that, but rather that it is supporting the overall growth in '21. I think the benefits will come across all businesses. But given where we are in the different investments, research gets some of the earlier benefits from that. And we'll see that come through on the digital side into analytics and CTS going forward. | [0.06817527860403061, 0.0034008962102234364, 0.8166273236274719, 0.00292659061960876, 0.023009201511740685, 0.08586078882217407] |
| 3155 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Thanks for your question. I think from the perspective of how we're looking at that, those 25% and 75% was obviously based off of what we thought we would be able to continue to do if we were under the normal conditions. It is some of the benefit that comes through -- from the investments that come through in the form of retention as well as new logos. So I think from the view of giving an exact dollar, that's not how we think about that, but rather that it is supporting the overall growth in '21. I think the benefits will come across all businesses. But given where we are in the different investments, research gets some of the earlier benefits from that. And we'll see that come through on the digital side into analytics and CTS going forward. | [0.04138462245464325, 0.001605231431312859, 0.3374018371105194, 0.010350270196795464, 0.4403364360332489, 0.168921560049057] |
| 3160 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Thanks for your question. I think from the perspective of how we're looking at that, those 25% and 75% was obviously based off of what we thought we would be able to continue to do if we were under the normal conditions. It is some of the benefit that comes through -- from the investments that come through in the form of retention as well as new logos. So I think from the view of giving an exact dollar, that's not how we think about that, but rather that it is supporting the overall growth in '21. I think the benefits will come across all businesses. But given where we are in the different investments, research gets some of the earlier benefits from that. And we'll see that come through on the digital side into analytics and CTS going forward. | [0.011894827708601952, 0.004067454487085342, 0.410359650850296, 0.04437396675348282, 0.21826866269111633, 0.3110354542732239] |
| 3165 | Jitaek Chu BofA Merrill Lynch, Research Division - VP | Okay. Great. And then CTS remains quite strong. And just wondering, like who are the primary like users here? Just wondering if they're mainly quants and what your thoughts on the sustainability of that user base might be. | [0.0012707359855994582, 0.0018846214516088367, 0.896930992603302, 0.00022547986009158194, 0.0010086584370583296, 0.09867939352989197] |
| 3170 | Jitaek Chu BofA Merrill Lynch, Research Division - VP | Okay. Great. And then CTS remains quite strong. And just wondering, like who are the primary like users here? Just wondering if they're mainly quants and what your thoughts on the sustainability of that user base might be. | [0.002075314987450838, 0.0021637955214828253, 0.25874635577201843, 0.09924495220184326, 0.06478234380483627, 0.5729871988296509] |
| 3180 | Jitaek Chu BofA Merrill Lynch, Research Division - VP | Okay. Great. And then CTS remains quite strong. And just wondering, like who are the primary like users here? Just wondering if they're mainly quants and what your thoughts on the sustainability of that user base might be. | [0.006840951275080442, 0.000614133954513818, 0.7451050877571106, 0.004488262813538313, 0.03400629386305809, 0.20894527435302734] |
| 3200 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So you're right that a very large percentage of what we traditionally sold was to quants, either through feeds or through other mechanisms. But we do sell a lot of data to -- into performance systems, other systems. When clients are doing application development, they need a lot of content to do that. So there are multiple workflows that we sell to. We also sell real-time feeds. It's a smaller piece of what we do, but we do have a good offering there. And we're currently looking at all of the different addressable market for us on the feed side. So as we enter FY '21, we've sort of taken a fresh look at CTS and where we were pointed. And we're still going to do very well in Quant, but we are ramping up the focus on some areas of -- that we can sell feeds to that traditionally we haven't spent as much time focused on. | [0.027139227837324142, 0.017720207571983337, 0.8777379393577576, 0.00028020667377859354, 0.013976330868899822, 0.06314610689878464] |
| 3205 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So you're right that a very large percentage of what we traditionally sold was to quants, either through feeds or through other mechanisms. But we do sell a lot of data to -- into performance systems, other systems. When clients are doing application development, they need a lot of content to do that. So there are multiple workflows that we sell to. We also sell real-time feeds. It's a smaller piece of what we do, but we do have a good offering there. And we're currently looking at all of the different addressable market for us on the feed side. So as we enter FY '21, we've sort of taken a fresh look at CTS and where we were pointed. And we're still going to do very well in Quant, but we are ramping up the focus on some areas of -- that we can sell feeds to that traditionally we haven't spent as much time focused on. | [0.0009808391332626343, 0.0011488274903967977, 0.9368784427642822, 0.00021087282220833004, 0.0010739616118371487, 0.05970706045627594] |
| 3210 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So you're right that a very large percentage of what we traditionally sold was to quants, either through feeds or through other mechanisms. But we do sell a lot of data to -- into performance systems, other systems. When clients are doing application development, they need a lot of content to do that. So there are multiple workflows that we sell to. We also sell real-time feeds. It's a smaller piece of what we do, but we do have a good offering there. And we're currently looking at all of the different addressable market for us on the feed side. So as we enter FY '21, we've sort of taken a fresh look at CTS and where we were pointed. And we're still going to do very well in Quant, but we are ramping up the focus on some areas of -- that we can sell feeds to that traditionally we haven't spent as much time focused on. | [0.006161660887300968, 0.002765942830592394, 0.8493749499320984, 0.002222360810264945, 0.038172751665115356, 0.10130225121974945] |
| 3215 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So you're right that a very large percentage of what we traditionally sold was to quants, either through feeds or through other mechanisms. But we do sell a lot of data to -- into performance systems, other systems. When clients are doing application development, they need a lot of content to do that. So there are multiple workflows that we sell to. We also sell real-time feeds. It's a smaller piece of what we do, but we do have a good offering there. And we're currently looking at all of the different addressable market for us on the feed side. So as we enter FY '21, we've sort of taken a fresh look at CTS and where we were pointed. And we're still going to do very well in Quant, but we are ramping up the focus on some areas of -- that we can sell feeds to that traditionally we haven't spent as much time focused on. | [0.007499241270124912, 0.0034855608828365803, 0.8342086672782898, 0.0019519891357049346, 0.011606564745306969, 0.1412479132413864] |
| 3230 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So you're right that a very large percentage of what we traditionally sold was to quants, either through feeds or through other mechanisms. But we do sell a lot of data to -- into performance systems, other systems. When clients are doing application development, they need a lot of content to do that. So there are multiple workflows that we sell to. We also sell real-time feeds. It's a smaller piece of what we do, but we do have a good offering there. And we're currently looking at all of the different addressable market for us on the feed side. So as we enter FY '21, we've sort of taken a fresh look at CTS and where we were pointed. And we're still going to do very well in Quant, but we are ramping up the focus on some areas of -- that we can sell feeds to that traditionally we haven't spent as much time focused on. | [0.011264245957136154, 0.45609283447265625, 0.02833797223865986, 0.029097633436322212, 0.05999438837170601, 0.4152129590511322] |
| 3235 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So you're right that a very large percentage of what we traditionally sold was to quants, either through feeds or through other mechanisms. But we do sell a lot of data to -- into performance systems, other systems. When clients are doing application development, they need a lot of content to do that. So there are multiple workflows that we sell to. We also sell real-time feeds. It's a smaller piece of what we do, but we do have a good offering there. And we're currently looking at all of the different addressable market for us on the feed side. So as we enter FY '21, we've sort of taken a fresh look at CTS and where we were pointed. And we're still going to do very well in Quant, but we are ramping up the focus on some areas of -- that we can sell feeds to that traditionally we haven't spent as much time focused on. | [0.0342424139380455, 0.0016058209585025907, 0.2884068489074707, 0.00731586292386055, 0.5520619750022888, 0.11636711657047272] |
| 3240 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So you're right that a very large percentage of what we traditionally sold was to quants, either through feeds or through other mechanisms. But we do sell a lot of data to -- into performance systems, other systems. When clients are doing application development, they need a lot of content to do that. So there are multiple workflows that we sell to. We also sell real-time feeds. It's a smaller piece of what we do, but we do have a good offering there. And we're currently looking at all of the different addressable market for us on the feed side. So as we enter FY '21, we've sort of taken a fresh look at CTS and where we were pointed. And we're still going to do very well in Quant, but we are ramping up the focus on some areas of -- that we can sell feeds to that traditionally we haven't spent as much time focused on. | [0.011475923471152782, 0.005151757504791021, 0.5752406716346741, 0.0010293340310454369, 0.2881551682949066, 0.1189470887184143] |
| 3250 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | So you're right that a very large percentage of what we traditionally sold was to quants, either through feeds or through other mechanisms. But we do sell a lot of data to -- into performance systems, other systems. When clients are doing application development, they need a lot of content to do that. So there are multiple workflows that we sell to. We also sell real-time feeds. It's a smaller piece of what we do, but we do have a good offering there. And we're currently looking at all of the different addressable market for us on the feed side. So as we enter FY '21, we've sort of taken a fresh look at CTS and where we were pointed. And we're still going to do very well in Quant, but we are ramping up the focus on some areas of -- that we can sell feeds to that traditionally we haven't spent as much time focused on. | [0.00728051271289587, 0.17672687768936157, 0.2745504379272461, 0.014852995052933693, 0.0897679552435875, 0.436821311712265] |
| 3255 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. Happy to do that. Thanks for your question. So we -- as you can tell from our solid liquidity and balance sheet, we have the capacity to do so. And we've initially chosen to continue to invest in organic as a way of building our growth. But we continue to analyze acquisitions that support our strategy in content and technology and that we want ones that have the adequate returns that exceed our hurdle rates. As you can guess, the market is pretty frothy. And from the perspective of valuation, we continue to look at that in every one of our decisions as we continue to look at many of the opportunities out there. We agree that having some inorganic growth will be very helpful to support our overall longer-term growth, but we are going to remain disciplined in making sure that we get those adequate returns. The positive here is that we have plenty of liquidity to be opportunistic, and we'll continue to look to do so. | [0.08780871331691742, 0.026172535493969917, 0.6922131180763245, 0.001895675784908235, 0.07775502651929855, 0.11415490508079529] |
| 3260 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. Happy to do that. Thanks for your question. So we -- as you can tell from our solid liquidity and balance sheet, we have the capacity to do so. And we've initially chosen to continue to invest in organic as a way of building our growth. But we continue to analyze acquisitions that support our strategy in content and technology and that we want ones that have the adequate returns that exceed our hurdle rates. As you can guess, the market is pretty frothy. And from the perspective of valuation, we continue to look at that in every one of our decisions as we continue to look at many of the opportunities out there. We agree that having some inorganic growth will be very helpful to support our overall longer-term growth, but we are going to remain disciplined in making sure that we get those adequate returns. The positive here is that we have plenty of liquidity to be opportunistic, and we'll continue to look to do so. | [0.02522517368197441, 0.006366323679685593, 0.9006139039993286, 0.00016813064576126635, 0.003345182863995433, 0.06428137421607971] |
| 3270 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. Happy to do that. Thanks for your question. So we -- as you can tell from our solid liquidity and balance sheet, we have the capacity to do so. And we've initially chosen to continue to invest in organic as a way of building our growth. But we continue to analyze acquisitions that support our strategy in content and technology and that we want ones that have the adequate returns that exceed our hurdle rates. As you can guess, the market is pretty frothy. And from the perspective of valuation, we continue to look at that in every one of our decisions as we continue to look at many of the opportunities out there. We agree that having some inorganic growth will be very helpful to support our overall longer-term growth, but we are going to remain disciplined in making sure that we get those adequate returns. The positive here is that we have plenty of liquidity to be opportunistic, and we'll continue to look to do so. | [0.004470242187380791, 0.0014338996261358261, 0.7965549826622009, 0.0013348071370273829, 0.004196735564619303, 0.19200941920280457] |
| 3275 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. Happy to do that. Thanks for your question. So we -- as you can tell from our solid liquidity and balance sheet, we have the capacity to do so. And we've initially chosen to continue to invest in organic as a way of building our growth. But we continue to analyze acquisitions that support our strategy in content and technology and that we want ones that have the adequate returns that exceed our hurdle rates. As you can guess, the market is pretty frothy. And from the perspective of valuation, we continue to look at that in every one of our decisions as we continue to look at many of the opportunities out there. We agree that having some inorganic growth will be very helpful to support our overall longer-term growth, but we are going to remain disciplined in making sure that we get those adequate returns. The positive here is that we have plenty of liquidity to be opportunistic, and we'll continue to look to do so. | [0.015117962844669819, 0.01009846106171608, 0.8673669099807739, 0.0012660855427384377, 0.0022754271049052477, 0.10387521237134933] |
| 3280 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. Happy to do that. Thanks for your question. So we -- as you can tell from our solid liquidity and balance sheet, we have the capacity to do so. And we've initially chosen to continue to invest in organic as a way of building our growth. But we continue to analyze acquisitions that support our strategy in content and technology and that we want ones that have the adequate returns that exceed our hurdle rates. As you can guess, the market is pretty frothy. And from the perspective of valuation, we continue to look at that in every one of our decisions as we continue to look at many of the opportunities out there. We agree that having some inorganic growth will be very helpful to support our overall longer-term growth, but we are going to remain disciplined in making sure that we get those adequate returns. The positive here is that we have plenty of liquidity to be opportunistic, and we'll continue to look to do so. | [0.06327333301305771, 0.0006726861465722322, 0.7559511065483093, 0.0038972042966634035, 0.035479847341775894, 0.14072585105895996] |
| 3285 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. Happy to do that. Thanks for your question. So we -- as you can tell from our solid liquidity and balance sheet, we have the capacity to do so. And we've initially chosen to continue to invest in organic as a way of building our growth. But we continue to analyze acquisitions that support our strategy in content and technology and that we want ones that have the adequate returns that exceed our hurdle rates. As you can guess, the market is pretty frothy. And from the perspective of valuation, we continue to look at that in every one of our decisions as we continue to look at many of the opportunities out there. We agree that having some inorganic growth will be very helpful to support our overall longer-term growth, but we are going to remain disciplined in making sure that we get those adequate returns. The positive here is that we have plenty of liquidity to be opportunistic, and we'll continue to look to do so. | [0.03199184313416481, 0.008471840061247349, 0.8826611042022705, 0.0017904022242873907, 0.00020071258768439293, 0.07488400489091873] |
| 3290 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. Happy to do that. Thanks for your question. So we -- as you can tell from our solid liquidity and balance sheet, we have the capacity to do so. And we've initially chosen to continue to invest in organic as a way of building our growth. But we continue to analyze acquisitions that support our strategy in content and technology and that we want ones that have the adequate returns that exceed our hurdle rates. As you can guess, the market is pretty frothy. And from the perspective of valuation, we continue to look at that in every one of our decisions as we continue to look at many of the opportunities out there. We agree that having some inorganic growth will be very helpful to support our overall longer-term growth, but we are going to remain disciplined in making sure that we get those adequate returns. The positive here is that we have plenty of liquidity to be opportunistic, and we'll continue to look to do so. | [0.013549535535275936, 0.006945997476577759, 0.8675445914268494, 0.0010090470314025879, 0.005006527062505484, 0.10594422370195389] |
| 3295 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. Happy to do that. Thanks for your question. So we -- as you can tell from our solid liquidity and balance sheet, we have the capacity to do so. And we've initially chosen to continue to invest in organic as a way of building our growth. But we continue to analyze acquisitions that support our strategy in content and technology and that we want ones that have the adequate returns that exceed our hurdle rates. As you can guess, the market is pretty frothy. And from the perspective of valuation, we continue to look at that in every one of our decisions as we continue to look at many of the opportunities out there. We agree that having some inorganic growth will be very helpful to support our overall longer-term growth, but we are going to remain disciplined in making sure that we get those adequate returns. The positive here is that we have plenty of liquidity to be opportunistic, and we'll continue to look to do so. | [0.03971579670906067, 0.0078258216381073, 0.7933993935585022, 0.001905876793898642, 0.02647702768445015, 0.1306760460138321] |
| 3300 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. Happy to do that. Thanks for your question. So we -- as you can tell from our solid liquidity and balance sheet, we have the capacity to do so. And we've initially chosen to continue to invest in organic as a way of building our growth. But we continue to analyze acquisitions that support our strategy in content and technology and that we want ones that have the adequate returns that exceed our hurdle rates. As you can guess, the market is pretty frothy. And from the perspective of valuation, we continue to look at that in every one of our decisions as we continue to look at many of the opportunities out there. We agree that having some inorganic growth will be very helpful to support our overall longer-term growth, but we are going to remain disciplined in making sure that we get those adequate returns. The positive here is that we have plenty of liquidity to be opportunistic, and we'll continue to look to do so. | [0.012142001651227474, 0.002663659630343318, 0.8700640797615051, 0.0006975015276111662, 0.00803701113909483, 0.10639575123786926] |
| 3305 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. Happy to do that. Thanks for your question. So we -- as you can tell from our solid liquidity and balance sheet, we have the capacity to do so. And we've initially chosen to continue to invest in organic as a way of building our growth. But we continue to analyze acquisitions that support our strategy in content and technology and that we want ones that have the adequate returns that exceed our hurdle rates. As you can guess, the market is pretty frothy. And from the perspective of valuation, we continue to look at that in every one of our decisions as we continue to look at many of the opportunities out there. We agree that having some inorganic growth will be very helpful to support our overall longer-term growth, but we are going to remain disciplined in making sure that we get those adequate returns. The positive here is that we have plenty of liquidity to be opportunistic, and we'll continue to look to do so. | [0.0013451266568154097, 0.00039124293834902346, 0.7553055882453918, 0.0019992522429674864, 0.03939773514866829, 0.20156104862689972] |
| 3310 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. Happy to do that. Thanks for your question. So we -- as you can tell from our solid liquidity and balance sheet, we have the capacity to do so. And we've initially chosen to continue to invest in organic as a way of building our growth. But we continue to analyze acquisitions that support our strategy in content and technology and that we want ones that have the adequate returns that exceed our hurdle rates. As you can guess, the market is pretty frothy. And from the perspective of valuation, we continue to look at that in every one of our decisions as we continue to look at many of the opportunities out there. We agree that having some inorganic growth will be very helpful to support our overall longer-term growth, but we are going to remain disciplined in making sure that we get those adequate returns. The positive here is that we have plenty of liquidity to be opportunistic, and we'll continue to look to do so. | [0.0643010213971138, 0.0756368488073349, 0.7336801886558533, 0.00021854173974134028, 0.012353197671473026, 0.11381010711193085] |
| 3320 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. Happy to do that. Thanks for your question. So we -- as you can tell from our solid liquidity and balance sheet, we have the capacity to do so. And we've initially chosen to continue to invest in organic as a way of building our growth. But we continue to analyze acquisitions that support our strategy in content and technology and that we want ones that have the adequate returns that exceed our hurdle rates. As you can guess, the market is pretty frothy. And from the perspective of valuation, we continue to look at that in every one of our decisions as we continue to look at many of the opportunities out there. We agree that having some inorganic growth will be very helpful to support our overall longer-term growth, but we are going to remain disciplined in making sure that we get those adequate returns. The positive here is that we have plenty of liquidity to be opportunistic, and we'll continue to look to do so. | [0.08966064453125, 0.0009386083693243563, 0.5141364932060242, 0.006689370144158602, 0.1884825974702835, 0.20009224116802216] |
| 3325 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. Happy to do that. Thanks for your question. So we -- as you can tell from our solid liquidity and balance sheet, we have the capacity to do so. And we've initially chosen to continue to invest in organic as a way of building our growth. But we continue to analyze acquisitions that support our strategy in content and technology and that we want ones that have the adequate returns that exceed our hurdle rates. As you can guess, the market is pretty frothy. And from the perspective of valuation, we continue to look at that in every one of our decisions as we continue to look at many of the opportunities out there. We agree that having some inorganic growth will be very helpful to support our overall longer-term growth, but we are going to remain disciplined in making sure that we get those adequate returns. The positive here is that we have plenty of liquidity to be opportunistic, and we'll continue to look to do so. | [0.03273504227399826, 0.0003198989434167743, 0.38022342324256897, 0.0019342900486662984, 0.49651604890823364, 0.08827131986618042] |
| 3335 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. Happy to do that. Thanks for your question. So we -- as you can tell from our solid liquidity and balance sheet, we have the capacity to do so. And we've initially chosen to continue to invest in organic as a way of building our growth. But we continue to analyze acquisitions that support our strategy in content and technology and that we want ones that have the adequate returns that exceed our hurdle rates. As you can guess, the market is pretty frothy. And from the perspective of valuation, we continue to look at that in every one of our decisions as we continue to look at many of the opportunities out there. We agree that having some inorganic growth will be very helpful to support our overall longer-term growth, but we are going to remain disciplined in making sure that we get those adequate returns. The positive here is that we have plenty of liquidity to be opportunistic, and we'll continue to look to do so. | [0.03235511854290962, 0.34632518887519836, 0.4706946313381195, 0.0008320503402501345, 0.007947339676320553, 0.14184561371803284] |
| 3340 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.018477139994502068, 0.0025542310904711485, 0.9009701013565063, 0.0013691058848053217, 0.01356462948024273, 0.06306487321853638] |
| 3345 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.011016670614480972, 0.020291751250624657, 0.8913525342941284, 6.609576666960493e-05, 0.0009484541369602084, 0.07632442563772202] |
| 3350 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.0038473932072520256, 0.0008775356109254062, 0.8340156674385071, 0.0005973456427454948, 0.003964564297348261, 0.15669743716716766] |
| 3355 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.029501913115382195, 0.0064424918964505196, 0.9319915175437927, 7.974161417223513e-05, 0.00030927499756217003, 0.03167501464486122] |
| 3360 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.016114158555865288, 0.004154433496296406, 0.9198207855224609, 0.000110130466055125, 0.0008306023082695901, 0.058969974517822266] |
| 3365 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.005182812921702862, 0.005921671167016029, 0.8776372671127319, 0.0003186396206729114, 0.00037518757744692266, 0.11056430637836456] |
| 3370 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.007866084575653076, 4.109779911232181e-05, 0.3030241131782532, 0.05205130577087402, 0.2780816853046417, 0.358935683965683] |
| 3375 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.026658883318305016, 0.016214055940508842, 0.5733230710029602, 0.020121991634368896, 0.06892276555299759, 0.29475927352905273] |
| 3380 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.003355256747454405, 0.0001782259059837088, 0.708710789680481, 0.005360864102840424, 0.005860951263457537, 0.276533842086792] |
| 3390 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.005177536979317665, 0.0005477415397763252, 0.8819766044616699, 0.0006505479104816914, 0.011457743123173714, 0.10018995404243469] |
| 3395 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.006919455248862505, 0.0008852704777382314, 0.8646252751350403, 0.0008789334679022431, 0.021862976253032684, 0.10482808202505112] |
| 3400 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.011363077908754349, 0.000730433501303196, 0.8817858099937439, 0.0014423253014683723, 0.006503081880509853, 0.09817537665367126] |
| 3405 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.06188943237066269, 0.0012721255188807845, 0.9113926291465759, 7.214044308057055e-05, 0.001124089933000505, 0.02424963004887104] |
| 3410 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.02887413464486599, 0.03962399810552597, 0.4821508824825287, 0.01808599941432476, 0.17634767293930054, 0.25491732358932495] |
| 3415 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.04280020296573639, 0.05628418177366257, 0.5296242237091064, 0.0072208005003631115, 0.061665698885917664, 0.30240482091903687] |
| 3420 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.010435239411890507, 0.008543021976947784, 0.05503120645880699, 0.05210321769118309, 0.661220133304596, 0.21266712248325348] |
| 3425 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.002887036884203553, 0.009110918268561363, 0.6446731686592102, 0.0026031758170574903, 0.04159915819764137, 0.2991265058517456] |
| 3430 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.0016949732089415193, 0.0015415424713864923, 0.7668820023536682, 0.0018983306363224983, 0.07172729820013046, 0.1562557816505432] |
| 3435 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.004302907269448042, 0.0030957937706261873, 0.7540396451950073, 0.004502060357481241, 0.09235511720180511, 0.1417045146226883] |
| 3440 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Sure. I'll take the first shot on that. So when we think about the scenarios that help support that and as Phil sort of talked through before of what will happen to help even in getting to our upper range in the FY '21, when we think about the factors, right, which include those exogenous factors of delayed decisions of new business being done virtually as well as budgets, those all have to work more in the favor of, I'll call it, a normal environment, although what normal is, is probably still a bit unclear. But having more confidence just like with the markets, the more confidence there is in the future, the more that our clients will have confidence in their spend. We know that our products are resonating. We know that they fit the trends and the needs of what they need to be productive on their end. But that confidence in the future and their own markets will allow for them to work with us and for us to be able to reach the -- in the scenario that I outlined to reach back to where we believe our original strategy is meant to take us in the long term. | [0.022196507081389427, 0.001489360467530787, 0.23582273721694946, 0.011816097423434258, 0.6022624373435974, 0.12641286849975586] |
| 3460 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | George, it's Phil. So yes, we saw a little bit of that in Q4, even. So I believe we would have had an even stronger second half if it hadn't been for the pandemic. And I've been on some calls myself, particularly with clients that feel like they're under a lot of cost pressure, right? So they're obviously thinking about their own futures, their own employees and what it is they want to do. So we're navigating through it. I think it's already happening. But again, I think a lot of companies are -- budget towards the end of the calendar year, and that's the one thing that we think we'll get sort of more of as we get to the end of the year and when -- and as people get more visibility themselves on how they've operated during this period and how long they think the pandemic is going to affect them. | [0.0055670482106506824, 0.002162571996450424, 0.7830696702003479, 0.0021812645718455315, 0.010555488057434559, 0.19646400213241577] |
| 3470 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | George, it's Phil. So yes, we saw a little bit of that in Q4, even. So I believe we would have had an even stronger second half if it hadn't been for the pandemic. And I've been on some calls myself, particularly with clients that feel like they're under a lot of cost pressure, right? So they're obviously thinking about their own futures, their own employees and what it is they want to do. So we're navigating through it. I think it's already happening. But again, I think a lot of companies are -- budget towards the end of the calendar year, and that's the one thing that we think we'll get sort of more of as we get to the end of the year and when -- and as people get more visibility themselves on how they've operated during this period and how long they think the pandemic is going to affect them. | [0.01278532762080431, 0.00463530421257019, 0.625359058380127, 0.01435607299208641, 0.018670350313186646, 0.32419389486312866] |
| 3475 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | George, it's Phil. So yes, we saw a little bit of that in Q4, even. So I believe we would have had an even stronger second half if it hadn't been for the pandemic. And I've been on some calls myself, particularly with clients that feel like they're under a lot of cost pressure, right? So they're obviously thinking about their own futures, their own employees and what it is they want to do. So we're navigating through it. I think it's already happening. But again, I think a lot of companies are -- budget towards the end of the calendar year, and that's the one thing that we think we'll get sort of more of as we get to the end of the year and when -- and as people get more visibility themselves on how they've operated during this period and how long they think the pandemic is going to affect them. | [0.007233847863972187, 0.0026746485382318497, 0.6194438338279724, 0.05270228907465935, 0.013708200305700302, 0.3042372167110443] |
| 3495 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | George, it's Phil. So yes, we saw a little bit of that in Q4, even. So I believe we would have had an even stronger second half if it hadn't been for the pandemic. And I've been on some calls myself, particularly with clients that feel like they're under a lot of cost pressure, right? So they're obviously thinking about their own futures, their own employees and what it is they want to do. So we're navigating through it. I think it's already happening. But again, I think a lot of companies are -- budget towards the end of the calendar year, and that's the one thing that we think we'll get sort of more of as we get to the end of the year and when -- and as people get more visibility themselves on how they've operated during this period and how long they think the pandemic is going to affect them. | [0.02597186714410782, 0.08800337463617325, 0.7563421130180359, 0.0005891166510991752, 0.009167654439806938, 0.1199258342385292] |
| 3500 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | George, it's Phil. So yes, we saw a little bit of that in Q4, even. So I believe we would have had an even stronger second half if it hadn't been for the pandemic. And I've been on some calls myself, particularly with clients that feel like they're under a lot of cost pressure, right? So they're obviously thinking about their own futures, their own employees and what it is they want to do. So we're navigating through it. I think it's already happening. But again, I think a lot of companies are -- budget towards the end of the calendar year, and that's the one thing that we think we'll get sort of more of as we get to the end of the year and when -- and as people get more visibility themselves on how they've operated during this period and how long they think the pandemic is going to affect them. | [0.000994063331745565, 0.0005399595247581601, 0.5652523636817932, 0.0007314477697946131, 0.25012654066085815, 0.1823556274175644] |
| 3505 | Keen Fai Tong Goldman Sachs Group, Inc., Research Division - Research Analyst | Got it. That makes sense. And then switching gears to margins. You're not reaffirming your fiscal 2022 margin target of 33% because of less operating visibility. Can you talk about whether this reduced visibility comes from unknown ASV growth, which can obviously impact margin flow-through or if it reflects potential changes in what or how much you plan to invest in since, presumably, you have more control over investment levels and more control over margins? | [0.02242024801671505, 0.0026863666716963053, 0.5667380690574646, 0.061215244233608246, 0.16162292659282684, 0.18531715869903564] |
| 3510 | Keen Fai Tong Goldman Sachs Group, Inc., Research Division - Research Analyst | Got it. That makes sense. And then switching gears to margins. You're not reaffirming your fiscal 2022 margin target of 33% because of less operating visibility. Can you talk about whether this reduced visibility comes from unknown ASV growth, which can obviously impact margin flow-through or if it reflects potential changes in what or how much you plan to invest in since, presumably, you have more control over investment levels and more control over margins? | [0.004493884276598692, 0.0005906465230509639, 0.8123789429664612, 0.000526957621332258, 0.04869580268859863, 0.13331377506256104] |
| 3520 | Keen Fai Tong Goldman Sachs Group, Inc., Research Division - Research Analyst | Got it. That makes sense. And then switching gears to margins. You're not reaffirming your fiscal 2022 margin target of 33% because of less operating visibility. Can you talk about whether this reduced visibility comes from unknown ASV growth, which can obviously impact margin flow-through or if it reflects potential changes in what or how much you plan to invest in since, presumably, you have more control over investment levels and more control over margins? | [0.0006144157378003001, 0.0024536652490496635, 0.8082202076911926, 0.0007932252483442426, 0.01662384532392025, 0.17129462957382202] |
| 3525 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. That's a good question. And you are correct as we think about where we've got more control and visibility. So right now, we intend to continue to invest at the pace that we talked about last year so that we have the levers, so to speak, if need be. But really, since it's all around revenue growth being higher than -- and spend growth, expense growth, that's really what -- why we lack that visibility at this juncture. But our intent is to continue to invest at the pace that we outlined a year ago. | [0.01404452696442604, 0.07836209982633591, 0.8397581577301025, 0.00021674820163752884, 0.002482119482010603, 0.06513632088899612] |
| 3530 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. That's a good question. And you are correct as we think about where we've got more control and visibility. So right now, we intend to continue to invest at the pace that we talked about last year so that we have the levers, so to speak, if need be. But really, since it's all around revenue growth being higher than -- and spend growth, expense growth, that's really what -- why we lack that visibility at this juncture. But our intent is to continue to invest at the pace that we outlined a year ago. | [0.26722538471221924, 0.00325977336615324, 0.4755920171737671, 0.0010976819321513176, 0.2018888294696808, 0.050936296582221985] |
| 3535 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. That's a good question. And you are correct as we think about where we've got more control and visibility. So right now, we intend to continue to invest at the pace that we talked about last year so that we have the levers, so to speak, if need be. But really, since it's all around revenue growth being higher than -- and spend growth, expense growth, that's really what -- why we lack that visibility at this juncture. But our intent is to continue to invest at the pace that we outlined a year ago. | [0.08371088653802872, 0.003926302306354046, 0.776752769947052, 0.0008596389088779688, 0.007209622301161289, 0.1275407373905182] |
| 3540 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. That's a good question. And you are correct as we think about where we've got more control and visibility. So right now, we intend to continue to invest at the pace that we talked about last year so that we have the levers, so to speak, if need be. But really, since it's all around revenue growth being higher than -- and spend growth, expense growth, that's really what -- why we lack that visibility at this juncture. But our intent is to continue to invest at the pace that we outlined a year ago. | [0.007391948718577623, 0.00254332204349339, 0.9311171770095825, 0.0011346617247909307, 0.003595666028559208, 0.05421726778149605] |
| 3545 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. That's a good question. And you are correct as we think about where we've got more control and visibility. So right now, we intend to continue to invest at the pace that we talked about last year so that we have the levers, so to speak, if need be. But really, since it's all around revenue growth being higher than -- and spend growth, expense growth, that's really what -- why we lack that visibility at this juncture. But our intent is to continue to invest at the pace that we outlined a year ago. | [0.12267504632472992, 0.029321473091840744, 0.7889126539230347, 0.00024367283913306892, 0.0083125289529562, 0.050534605979919434] |
| 3550 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. That's a good question. And you are correct as we think about where we've got more control and visibility. So right now, we intend to continue to invest at the pace that we talked about last year so that we have the levers, so to speak, if need be. But really, since it's all around revenue growth being higher than -- and spend growth, expense growth, that's really what -- why we lack that visibility at this juncture. But our intent is to continue to invest at the pace that we outlined a year ago. | [0.007762869819998741, 0.0004354666452854872, 0.8732638359069824, 0.004670086782425642, 0.00899657141417265, 0.10487115383148193] |
| 3560 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. That's a good question. And you are correct as we think about where we've got more control and visibility. So right now, we intend to continue to invest at the pace that we talked about last year so that we have the levers, so to speak, if need be. But really, since it's all around revenue growth being higher than -- and spend growth, expense growth, that's really what -- why we lack that visibility at this juncture. But our intent is to continue to invest at the pace that we outlined a year ago. | [0.00034524203510954976, 0.007302145007997751, 0.5108221769332886, 0.003953277599066496, 0.035321999341249466, 0.4422551393508911] |
| 3565 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. That's a good question. And you are correct as we think about where we've got more control and visibility. So right now, we intend to continue to invest at the pace that we talked about last year so that we have the levers, so to speak, if need be. But really, since it's all around revenue growth being higher than -- and spend growth, expense growth, that's really what -- why we lack that visibility at this juncture. But our intent is to continue to invest at the pace that we outlined a year ago. | [0.0010307820048183203, 0.022319037467241287, 0.005345408339053392, 0.4900238513946533, 0.09942207485437393, 0.38185879588127136] |
| 3575 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. That's a good question. And you are correct as we think about where we've got more control and visibility. So right now, we intend to continue to invest at the pace that we talked about last year so that we have the levers, so to speak, if need be. But really, since it's all around revenue growth being higher than -- and spend growth, expense growth, that's really what -- why we lack that visibility at this juncture. But our intent is to continue to invest at the pace that we outlined a year ago. | [0.009950369596481323, 0.0011272444389760494, 0.2359204739332199, 0.0034384853206574917, 0.5192582011222839, 0.23030519485473633] |
| 3580 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. That's a good question. And you are correct as we think about where we've got more control and visibility. So right now, we intend to continue to invest at the pace that we talked about last year so that we have the levers, so to speak, if need be. But really, since it's all around revenue growth being higher than -- and spend growth, expense growth, that's really what -- why we lack that visibility at this juncture. But our intent is to continue to invest at the pace that we outlined a year ago. | [0.08659499883651733, 0.007638877723366022, 0.20779430866241455, 0.034514691680669785, 0.5667123794555664, 0.09674473851919174] |
| 3585 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. That's a good question. And you are correct as we think about where we've got more control and visibility. So right now, we intend to continue to invest at the pace that we talked about last year so that we have the levers, so to speak, if need be. But really, since it's all around revenue growth being higher than -- and spend growth, expense growth, that's really what -- why we lack that visibility at this juncture. But our intent is to continue to invest at the pace that we outlined a year ago. | [0.08153422176837921, 0.12992632389068604, 0.6701249480247498, 0.0007373691769316792, 0.029580317437648773, 0.08809685707092285] |
| 3595 | Helen L. Shan FactSet Research Systems Inc. - Executive VP & CFO | Yes. That's a good question. And you are correct as we think about where we've got more control and visibility. So right now, we intend to continue to invest at the pace that we talked about last year so that we have the levers, so to speak, if need be. But really, since it's all around revenue growth being higher than -- and spend growth, expense growth, that's really what -- why we lack that visibility at this juncture. But our intent is to continue to invest at the pace that we outlined a year ago. | [0.05115404352545738, 0.23403266072273254, 0.1788455992937088, 0.0058219581842422485, 0.2686108946800232, 0.2615349590778351] |
| 3605 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Keith, yes, it's Phil. So yes, we've been doing inside sales now for 6 months. So I'm really intrigued by how can we be more efficient at selling the higher-volume-type sales or the smaller-type clients without necessarily having FactSetters sort of fly around the globe. But I do think for the larger firms and the more complex deals, there is going to have to be that element of sort of being in front of the clients, talking to them about their overall strategy and building those relationships face-to-face. So it's not going to go away. But like every other company, we're going to rethink carefully our business model, how we work with our clients and also how we work as a company. So I think it prevents -- it presents more opportunity than not, honestly. And I've been very encouraged from what I've seen with the sales force and how they've been able to execute during the last 6 months. | [0.0002474178618285805, 0.0006336664082482457, 0.5193747282028198, 0.002711372682824731, 0.05446120724081993, 0.4225716292858124] |
| 3620 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Keith, yes, it's Phil. So yes, we've been doing inside sales now for 6 months. So I'm really intrigued by how can we be more efficient at selling the higher-volume-type sales or the smaller-type clients without necessarily having FactSetters sort of fly around the globe. But I do think for the larger firms and the more complex deals, there is going to have to be that element of sort of being in front of the clients, talking to them about their overall strategy and building those relationships face-to-face. So it's not going to go away. But like every other company, we're going to rethink carefully our business model, how we work with our clients and also how we work as a company. So I think it prevents -- it presents more opportunity than not, honestly. And I've been very encouraged from what I've seen with the sales force and how they've been able to execute during the last 6 months. | [0.044703491032123566, 0.07470867037773132, 0.8225774765014648, 0.0015073887770995498, 0.0017493045888841152, 0.05475376546382904] |
| 3625 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Keith, yes, it's Phil. So yes, we've been doing inside sales now for 6 months. So I'm really intrigued by how can we be more efficient at selling the higher-volume-type sales or the smaller-type clients without necessarily having FactSetters sort of fly around the globe. But I do think for the larger firms and the more complex deals, there is going to have to be that element of sort of being in front of the clients, talking to them about their overall strategy and building those relationships face-to-face. So it's not going to go away. But like every other company, we're going to rethink carefully our business model, how we work with our clients and also how we work as a company. So I think it prevents -- it presents more opportunity than not, honestly. And I've been very encouraged from what I've seen with the sales force and how they've been able to execute during the last 6 months. | [0.01620533876121044, 0.0022232532501220703, 0.5822178721427917, 0.006314283702522516, 0.2438269853591919, 0.1492123305797577] |
| 3635 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Keith, yes, it's Phil. So yes, we've been doing inside sales now for 6 months. So I'm really intrigued by how can we be more efficient at selling the higher-volume-type sales or the smaller-type clients without necessarily having FactSetters sort of fly around the globe. But I do think for the larger firms and the more complex deals, there is going to have to be that element of sort of being in front of the clients, talking to them about their overall strategy and building those relationships face-to-face. So it's not going to go away. But like every other company, we're going to rethink carefully our business model, how we work with our clients and also how we work as a company. So I think it prevents -- it presents more opportunity than not, honestly. And I've been very encouraged from what I've seen with the sales force and how they've been able to execute during the last 6 months. | [0.011256578378379345, 0.008467175997793674, 0.7446072101593018, 0.012482416816055775, 0.01866137981414795, 0.2045251578092575] |
| 3640 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Keith, yes, it's Phil. So yes, we've been doing inside sales now for 6 months. So I'm really intrigued by how can we be more efficient at selling the higher-volume-type sales or the smaller-type clients without necessarily having FactSetters sort of fly around the globe. But I do think for the larger firms and the more complex deals, there is going to have to be that element of sort of being in front of the clients, talking to them about their overall strategy and building those relationships face-to-face. So it's not going to go away. But like every other company, we're going to rethink carefully our business model, how we work with our clients and also how we work as a company. So I think it prevents -- it presents more opportunity than not, honestly. And I've been very encouraged from what I've seen with the sales force and how they've been able to execute during the last 6 months. | [0.0512988306581974, 0.0014605167089030147, 0.4247600734233856, 0.01174912042915821, 0.3443543314933777, 0.16637717187404633] |
| 3645 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | Keith, yes, it's Phil. So yes, we've been doing inside sales now for 6 months. So I'm really intrigued by how can we be more efficient at selling the higher-volume-type sales or the smaller-type clients without necessarily having FactSetters sort of fly around the globe. But I do think for the larger firms and the more complex deals, there is going to have to be that element of sort of being in front of the clients, talking to them about their overall strategy and building those relationships face-to-face. So it's not going to go away. But like every other company, we're going to rethink carefully our business model, how we work with our clients and also how we work as a company. So I think it prevents -- it presents more opportunity than not, honestly. And I've been very encouraged from what I've seen with the sales force and how they've been able to execute during the last 6 months. | [0.008435009978711605, 0.03071877360343933, 0.8396240472793579, 0.0014397904742509127, 0.0021224883385002613, 0.11765982210636139] |
| 3655 | Keith Michael Housum Northcoast Research Partners, LLC - MD & Equity Research Analyst | Okay. Got it. And then so just maybe I can clarify your pipeline expectations as of now because I think that we heard several different comments, is that the pipeline is equal the size that it was perhaps a year ago, but maybe you're not seeing as many large deals in that pipeline as of now and it's certainly probably not as strong as it was at the end of the second quarter. Is that a good summary of how you see the pipeline right now? | [0.05912439525127411, 0.0015478917630389333, 0.025368468835949898, 0.05339009687304497, 0.8032383918762207, 0.05733073502779007] |
| 3660 | Keith Michael Housum Northcoast Research Partners, LLC - MD & Equity Research Analyst | Okay. Got it. And then so just maybe I can clarify your pipeline expectations as of now because I think that we heard several different comments, is that the pipeline is equal the size that it was perhaps a year ago, but maybe you're not seeing as many large deals in that pipeline as of now and it's certainly probably not as strong as it was at the end of the second quarter. Is that a good summary of how you see the pipeline right now? | [0.04137548431754112, 0.002226975280791521, 0.4971539080142975, 0.006028945557773113, 0.2942735254764557, 0.1589411348104477] |
| 3670 | Keith Michael Housum Northcoast Research Partners, LLC - MD & Equity Research Analyst | Okay. Got it. And then so just maybe I can clarify your pipeline expectations as of now because I think that we heard several different comments, is that the pipeline is equal the size that it was perhaps a year ago, but maybe you're not seeing as many large deals in that pipeline as of now and it's certainly probably not as strong as it was at the end of the second quarter. Is that a good summary of how you see the pipeline right now? | [0.06745801120996475, 0.0044500743970274925, 0.48026904463768005, 0.003099610563367605, 0.2322588860988617, 0.21246437728405] |
| 3675 | Keith Michael Housum Northcoast Research Partners, LLC - MD & Equity Research Analyst | Okay. Got it. And then so just maybe I can clarify your pipeline expectations as of now because I think that we heard several different comments, is that the pipeline is equal the size that it was perhaps a year ago, but maybe you're not seeing as many large deals in that pipeline as of now and it's certainly probably not as strong as it was at the end of the second quarter. Is that a good summary of how you see the pipeline right now? | [0.003316211048513651, 0.0026211582589894533, 0.8150294423103333, 0.008767664432525635, 0.006452376022934914, 0.16381321847438812] |
| 3690 | Keith Michael Housum Northcoast Research Partners, LLC - MD & Equity Research Analyst | Okay. Got it. And then so just maybe I can clarify your pipeline expectations as of now because I think that we heard several different comments, is that the pipeline is equal the size that it was perhaps a year ago, but maybe you're not seeing as many large deals in that pipeline as of now and it's certainly probably not as strong as it was at the end of the second quarter. Is that a good summary of how you see the pipeline right now? | [0.003951061517000198, 0.001436908496543765, 0.8733912706375122, 0.002097688615322113, 0.022452333942055702, 0.09667059034109116] |
| 3700 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | It's a comparable size going into the year as it was last year. And the deals build up, and we've gained more confidence in those deals as the year goes on. So the one area that I think we're just hesitant about and need a little bit more time is can we build up that pipeline of the larger deals for the second half the same way that we were able to do that in the first half of last year. | [0.015852617099881172, 0.06502531468868256, 0.6787375211715698, 0.005384220276027918, 0.006807126570492983, 0.2281932532787323] |
| 3705 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | It's a comparable size going into the year as it was last year. And the deals build up, and we've gained more confidence in those deals as the year goes on. So the one area that I think we're just hesitant about and need a little bit more time is can we build up that pipeline of the larger deals for the second half the same way that we were able to do that in the first half of last year. | [0.015462578274309635, 0.927623987197876, 0.011749697849154472, 1.2717791832983494e-05, 0.00023504784621763974, 0.04491588845849037] |
| 3710 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | I'd like to thank you all for joining us today. I'm pleased with our team's and company's performance this year and the strong progress we have made on our investment plan. We're excited for this new year as we continue to expand our offerings and equip our team and our clients to operate successfully in this environment and confident we will capture further wallet share and secure additional client wins. And importantly, we remain committed to investing in our people, our clients and communities to create long-term value for our shareholders. With that, I'd like to thank you one more time for your time. And if you have additional questions, please call Rima Hyder. And we look forward to speaking to you next quarter. Operator, that ends today's call. | [0.005676209460943937, 0.2741265296936035, 0.20654669404029846, 0.0008753365254960954, 0.020247947424650192, 0.4925272762775421] |
| 3720 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | I'd like to thank you all for joining us today. I'm pleased with our team's and company's performance this year and the strong progress we have made on our investment plan. We're excited for this new year as we continue to expand our offerings and equip our team and our clients to operate successfully in this environment and confident we will capture further wallet share and secure additional client wins. And importantly, we remain committed to investing in our people, our clients and communities to create long-term value for our shareholders. With that, I'd like to thank you one more time for your time. And if you have additional questions, please call Rima Hyder. And we look forward to speaking to you next quarter. Operator, that ends today's call. | [0.0011154480744153261, 0.0002779932110570371, 0.6601344347000122, 0.011601507663726807, 0.048199526965618134, 0.27867114543914795] |
| 3730 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | I'd like to thank you all for joining us today. I'm pleased with our team's and company's performance this year and the strong progress we have made on our investment plan. We're excited for this new year as we continue to expand our offerings and equip our team and our clients to operate successfully in this environment and confident we will capture further wallet share and secure additional client wins. And importantly, we remain committed to investing in our people, our clients and communities to create long-term value for our shareholders. With that, I'd like to thank you one more time for your time. And if you have additional questions, please call Rima Hyder. And we look forward to speaking to you next quarter. Operator, that ends today's call. | [0.004188842605799437, 0.00045631485409103334, 0.5396643280982971, 0.018792059272527695, 0.16003063321113586, 0.27686792612075806] |
| 3745 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | I'd like to thank you all for joining us today. I'm pleased with our team's and company's performance this year and the strong progress we have made on our investment plan. We're excited for this new year as we continue to expand our offerings and equip our team and our clients to operate successfully in this environment and confident we will capture further wallet share and secure additional client wins. And importantly, we remain committed to investing in our people, our clients and communities to create long-term value for our shareholders. With that, I'd like to thank you one more time for your time. And if you have additional questions, please call Rima Hyder. And we look forward to speaking to you next quarter. Operator, that ends today's call. | [0.006764682941138744, 0.00331168994307518, 0.6362437605857849, 0.022489868104457855, 0.04676637426018715, 0.28442367911338806] |
| 3750 | Frederick Philip Snow FactSet Research Systems Inc. - CEO & Director | I'd like to thank you all for joining us today. I'm pleased with our team's and company's performance this year and the strong progress we have made on our investment plan. We're excited for this new year as we continue to expand our offerings and equip our team and our clients to operate successfully in this environment and confident we will capture further wallet share and secure additional client wins. And importantly, we remain committed to investing in our people, our clients and communities to create long-term value for our shareholders. With that, I'd like to thank you one more time for your time. And if you have additional questions, please call Rima Hyder. And we look forward to speaking to you next quarter. Operator, that ends today's call. | [0.00212559150531888, 0.000727360020391643, 0.11165320873260498, 0.26277413964271545, 0.05546746030449867, 0.5672522783279419] |