

BDP TOPIC APPROVAL SUMMARY

Global Equity Research & Analysis

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1. Proposed Topic or Working Title

Global Equity Research and Analysis: A UK-Based Startup Providing Research and Analytical Insights into International Stock Markets

2. Business Problem or Unmet Need

Investors often face difficulties understanding global equity markets because financial information is spread across different sources, company reports can be complex, and stock markets differ in their economic conditions, regulations and risks. Individual investors and small investment businesses may lack the time, specialist knowledge or resources needed to conduct detailed research on international companies.

This creates an opportunity for a research business that provides clear, structured and evidence-based analysis of global equities, helping customers understand company performance, compare investment opportunities and assess potential risks before making their own investment decisions.

3. Proposed Business Response

The proposed startup, **Global Equity Research & Analysis**, will provide professional equity research and financial analysis covering selected international stock markets, including the UK, United States and other major global markets.

Its services will include company financial statement analysis, stock valuation, industry and competitor analysis, economic and market updates, equity research reports and portfolio performance analysis. The business will use publicly available financial data, company annual reports and economic information to produce accessible, data-driven research.

Revenue could be generated through subscription-based research reports, premium market analysis and customised research services for eligible business clients. The service will focus on independent research and analytical information rather than personalised investment recommendations unless the appropriate regulatory permissions are in place.

4. Target Customers and Scope

The initial target market will be customers and organisations based in the UK, with research coverage focused on selected international equity markets.

The primary target customers will include:

- Individual investors seeking to improve their understanding of global equities.
- Small investment firms and independent financial professionals requiring additional company and sector research.
- Financial analysts, researchers and business professionals who need structured equity-market information.

The business will initially operate from the UK and concentrate on a manageable selection of publicly listed companies in the UK and US markets. Other international markets may be added as the business develops.

This scope will allow the project to examine customer demand, competitors, pricing, research methods, operating costs, revenue opportunities and regulatory considerations without attempting to cover every global market at the initial stage.

5. Early Evidence of Demand

There is preliminary evidence that investment research and accessible financial information are relevant to the UK financial-services market.

Source 1: Financial Conduct Authority (FCA), Financial Lives 2024 Survey. The FCA's survey examines UK consumers' financial circumstances, investment holdings, attitudes and experiences with financial services. Its published reports and consumer-investment data provide a credible basis for investigating potential customer needs and the level of support consumers may require when making investment decisions.

<https://www.fca.org.uk/financial-lives/financial-lives-2024>

Source 2: Financial Conduct Authority (FCA), Investment Research Policy. In July 2024, the FCA finalised rules giving UK investment firms greater flexibility in how they pay for investment research. This demonstrates that investment research is an established part of the financial-services market and is relevant to investment decision-making. However, it does not by itself prove demand for this proposed startup's services.

<https://www.fca.org.uk/publications/policy-statements/ps24-9-payment-optional-investment-research>

These sources provide an initial evidence base. Further research will be needed to establish demand specifically for a new UK-based global equity research business. This will include competitor analysis, comparisons of existing research subscriptions, customer surveys or interviews, and an assessment of willingness to pay.

6. Aim and Feasibility

The aim of this Business Development Project (BDP) is to assess the commercial feasibility of establishing a UK-based Global Equity Research & Analysis startup that provides research and analytical services on international stock markets.

The project will investigate:

- **Market opportunity:** Identify customer needs, market segments and potential demand for global equity research.
- **Competitor analysis:** Evaluate existing financial research platforms, independent research providers and subscription-based services.
- **Business model:** Assess suitable revenue streams, subscription pricing and potential business-to-consumer and business-to-business services.
- **Operational feasibility:** Examine the financial databases, analytical software, research skills and other resources required to deliver the service.
- **Financial feasibility:** Develop preliminary estimates of startup costs, operating expenses, revenue, break-even point and profitability.
- **Regulatory considerations:** Investigate applicable UK financial-services rules, including the distinction between providing research and carrying out regulated investment advice or other regulated activities.

The project is feasible because substantial information is publicly available through company annual reports, stock-exchange publications, the FCA, government publications and financial-market data providers. Competitor websites and published pricing can also support the market assessment.

Potential difficulties include obtaining reliable historical and real-time market data, competing with established research providers, demonstrating customer willingness to pay and determining the regulatory requirements applicable to the proposed services. These challenges can be managed by limiting the initial market scope, using accessible and credible sources, and seeking appropriate regulatory guidance where necessary.

Overall, the BDP will determine whether the proposed startup has a viable target market, a differentiated service offering and a financially and operationally feasible business model.