Wall Street Magnate
Trading made easy
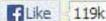
Wall Street Magnate
New York City, New York
www.wallstreetmagnate.com

Results
· Built working prototype of interactive, social, securities-trading simulation website in less than four months
· Enabled real-time trading simulations and social networking to engage users
· Eliminated runtime and engine locking errors
· Established ability to extend trading and social capabilities to mobile devices

Fantasy trading company creates world's first real-time social trading website with the Adobe ColdFusion family of solutions

Anyone can experience the thrill of being a big-time securities trader by becoming a member of Wall Street Magnate. The free, fun, and social website, *www.wallstreetmagnate.com*, was launched in May 2013. More than 25,000 people have already joined the site to participate in a realistic simulation that lets them manage fantasy investment portfolios using real-world, real-time market data.

The founders of Wall Street Magnate LLC, the privately held company that owns and operates *www.wallstreetmagnate.com*, sought to create a dynamic social community in which members can learn about markets and investing, and experience the excitement of trading securities without the risk of losing money. After researching multiple scripting languages and development platforms for building its comprehensive trading and social website, the company chose Adobe ColdFusion and Adobe ColdFusion Builder™.

"As a rapid web application development platform with tremendous depth, Adobe ColdFusion efficiently promotes building complex, multifaceted websites in less time with fewer external resources than any conventional solution," says Wall Street Magnate co-founder Lewis Schlossberg, a securities law expert who also has a background in programming. "Moreover, ColdFusion lets us update the site faster and more reliably than we could with a general-purpose programming language."

To build its trading and social website, Wall Street Magnate chose Adobe ColdFusion because of the ability to build complex, multifaceted websites in less time and with fewer external resources than other solutions.
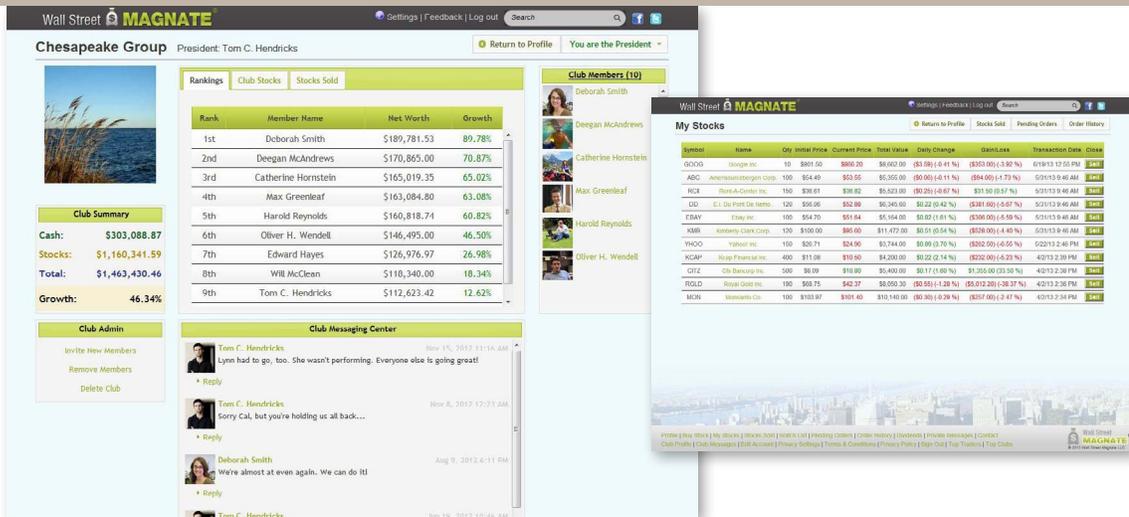
Challenge

- Creating first-of-its kind, real-time securities trading simulator with social networking capabilities
- Eliminate errors and delays associated with previous website
- Keeping website easy to use despite the amount of data and processes behind it

Solution

- Use Adobe ColdFusion platform, including Adobe ColdFusion Builder, to create complex, multifaceted website in less time and with fewer resources than other options
- Rapidly deploy updates with greater reliability with Adobe Cold Fusion
- Establish scalability for new features and expansion to mobile devices

Systems at a glance

Adobe ColdFusion
Adobe ColdFusion Builder

Supporting many features

One of the primary benefits of choosing Adobe ColdFusion is how it supports all of the features that make *www.wallstreetmagnate.com* unique. The website collects and presents market data from the major indices, and supplies real-time news feeds from the *Wall Street Journal*, *Reuters Business*, *Yahoo! Finance*, *CNN Money*, and *Benzinga*. It also facilitates social interactions and communities.

Upon joining Wall Street Magnate, each member receives $100,000 in simulated cash that they can use to purchase stocks. Each member has an individual profile and is encouraged to join virtual trading clubs built for collaboration and friendly competition. The website includes a leaderboard of the top 100 performers and top 10 clubs by both net worth and total returns.

A stock market simulator alone would require complex technology, such as the ability to efficiently process and manage large amounts of data. But Wall Street Magnate also needed a platform to support social networking components and gaming elements. Although conventional wisdom may indicate using a general-purpose programming language to accommodate so many features, such an approach would have been cumbersome and time consuming because it would offer no special advantage in designing everything from scratch.

"The prototype we wanted to build is like nothing else on the Internet," Schlossberg says, "The more we researched the capabilities of Adobe ColdFusion and Adobe ColdFusion Builder, the more we realized they were ideally suited for designing our website. Using Adobe ColdFusion, we built our prototype in less than four months—in less than half the time and with less than half the resources it would have taken us to build it with anything else."

With Adobe ColdFusion Builder, Wall Street Magnate had everything it needed in one toolkit. Designers and programmers can access ColdFusion components, built-in asynchronous JavaScript and XML (AJAX) widgets, image and file archive manipulation, really simple syndication (RSS) feed capabilities, reporting options, interactive debugging, and many more features and capabilities. Just as important, Adobe ColdFusion can efficiently handle large volumes of data.

"Adobe ColdFusion works very well with relational database management systems, such as MySQL, on which Wall Street Magnate heavily relies," says Schlossberg. "Running a high-traffic site that provides multi-user access to several large databases with asynchronous events requires a platform that can efficiently and reliably handle intensive, data-driven activities."

Adobe ColdFusion also manages XML and AJAX calls with remarkable ease. Such calls are vital to the proper functioning of Wall Street Magnate, which must process real-time financial data feeds and output information to users. ColdFusion efficiently responds to the website's data-driven processes and stored procedures, enabling fast runtimes that enhance users' online experiences.

Adobe ColdFusion efficiently handles the intensive, data-driven activities on wallstreetmagnate.com which enables fast runtimes for a better user experience.

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Lewis Schlossberg, co-founder, Wall Street Magnate

Choosing the right engine

Wall Street Magnate built its site with the help of developers from CF Webtools. Vivio Technologies, which specializes in Adobe ColdFusion hosting, provides dedicated servers on which *www.wallstreetmagnate.com* runs. Originally, Wall Street Magnate began developing its site on an open-source ColdFusion Markup Language (CFML) engine. But a series of seemingly unsolvable runtime errors and engine locking errors within the free, open-source application server caused development to stagnate.

With development falling behind schedule, Wall Street Magnate transitioned to the Adobe ColdFusion engine. Since then, progress has been outstanding. "It took only about 32 hours worth of work to update our code to run on Adobe ColdFusion as our application server," says Schlossberg. "We have not seen another engine locking error since. Wall Street Magnate quickly transformed from an online simulation weighed down by slow processes and performance to a fluid, bug-free website running faster than most other sites on the Internet."

Optimizing for mobile

With more people using tablet computers and smartphones to access the Internet, Wall Street Magnate's next objective is to create digital applications for devices using the iOS and Android™ operating systems. To keep the user experience as fluid and intuitive as possible, Wall Street Magnate needs a mobile framework that allows it to write code once, and then implement the app over multiple platforms. To design the apps, the company is currently evaluating solutions including Adobe PhoneGap™.

"For Wall Street Magnate to expand as a global brand for fantasy trading, we need mobile apps that are every bit as groundbreaking as our website," says Laurence Cohen, a veteran trader and Wall Street Magnate's other co-founder. "The goal is to create the app once and deploy it to a wide range of mobile devices without losing any features."

For more information
www.adobe.com/products/ coldfusion-family.html

www.adobe.com/products/ coldfusion-builder.html