
wall street *letter*

New Sales Ranking To Hit Street

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First Coverage, a Toronto-based company connecting the buy-side with sell-side research providers, is launching a first-ever comprehensive ranking of salespeople at North American sell-side firms by mid-February. The company tracks performance of institutional sales people based on accuracy of calls that are being recommended to the buy-side, the popularity of the ideas and other objective factors. **Randy Cass**, CEO, said he wanted to recognize the star salespeople because they never are awarded with rankings like analysts. Most sales rankings are done by publications asking institutional investors to vote for their favorite sales person. The company plans to rank 1,000 salespeople at U.S. and Canadian large firms and boutiques and will only focus on salespeople that pushed at least 10 trade ideas last year.