MarkLogic®

Data Hub Platform for Financial Services

Accelerating Data-Driven Transformation

Financial services organizations around the world face increasing pressure to transform legacy businesses to optimize operations, better manage risk and compliance, improve customer engagement and grow market share. These pressures come from all sides – shareholders, regulators, customers, and competitors – with challenges magnified by operating in multiple countries. To compete in this environment, traditional financial services organizations recognize that they must overcome challenges with legacy IT systems and processes to better leverage their enterprise data assets. Whether it's customer data, payments, financial research or trades, creating an integrated global 360° view of data to support enterprise-wide analysis and operations is becoming increasingly critical. Leading financial services organizations are taking a more modern approach to enterprise data management with a MarkLogic Data Hub Platform solution for Financial Services. A data hub eliminates silos, unifies enterprise data, enables re-use across information assets, and facilitates efficient data and content processing, leading to improved insights and business performance.
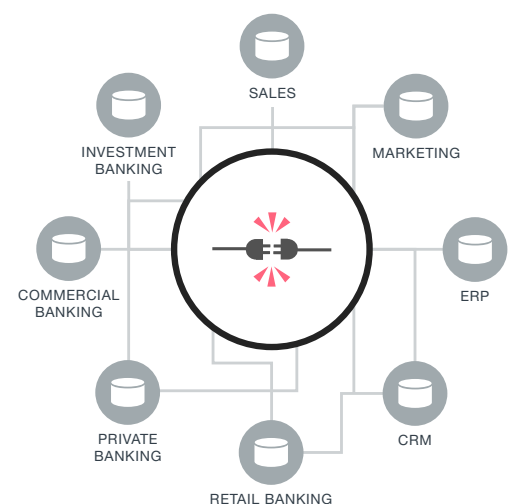
Ability to Execute Restricted by Silos

Financial services organizations sit on massive amounts of data locked up in silos as a result of decentralized IT systems, legacy applications, and merger and acquisition activities. For an investment bank, trades are often siloed by asset class, while customer data for a retail bank might be siloed by multiple CRM systems resulting from mergers and acquisitions and/or organizational fiefdoms. In asset and wealth management, aspects of both examples may exist. Furthermore, some silos developed intentionally, as has been the case in investment banking organizations where investment, research, and retail arms were historically separated for compliance purposes.

Now, however, regulators require banks to integrate data from many different lines of business. As an example, regulation such as Know Your Customer (KYC) necessitates that banks have an integrated, comprehensive view of their customers. Similarly, in the European Union, the MiFID II regime presents myriad transparency challenges for Capital Markets. Beyond regulation, however, all banks recognize that if they are to compete with disruptors they need to better leverage their data assets for competitive advantage.

These consequences of data silos have resulted in many challenges for banks, including difficulty managing regulatory requirements within tight deadlines, struggling to innovate quickly due to costly and timely ETL data integration processes, and scrambling to keep up with more sophisticated customer expectations in the face of non-traditional financial services entrants. In an attempt to address these challenges many banks have added technology for data storage, file management, and application interfaces, but have oftentimes succeeded in only creating new technical silos by not addressing fundamental data challenges – failing in most cases to improve performance and competitiveness.

If this is your reality, you need a new way to integrate data from silos.

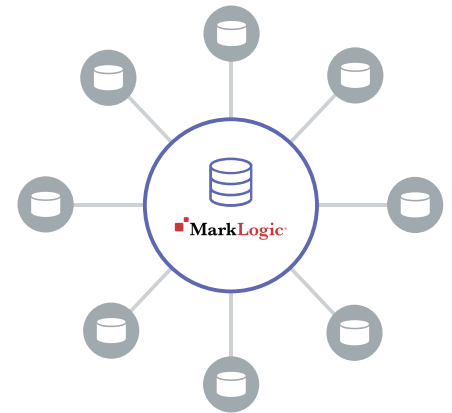Current Data Silos for Financial Services (Banking)

Data Hub Solution for 360° View of Your Data Assets

Running on a NoSQL foundation for speed and scale, the MarkLogic Data Hub Platform integrates and curates your enterprise data to provide immediate business value. This data hub provides a single source of truth across all sources of data, content, and metadata, serving existing and future applications with a trusted source of record for key information.

A data hub approach provides a holistic 360° view of critical data assets throughout their respective life cycles. As an example, for trade data, the Data Hub solution would provide an up-to-date and actionable view of trades from front-office trade execution systems, through to the middle- and back-office post-execution functions. As an enterprise data backbone, the Data Hub Platform links critical systems-of-record for key business entities throughout their respective states, providing a transparent view of data over the full transaction lifecycle for risk management, compliance, and operations teams.

MarkLogic is a new generation database that is built with a flexible data model to store, manage, and search information generated from an ever changing variety of data sources – without sacrificing the data resiliency and consistency features of relational databases. With these core capabilities and advanced features, such as semantics and smart mastering, MarkLogic enables your bank to more rapidly ingest and access data for improved business insights, reporting, and solution innovation.

MarkLogic Data Hub Platform
Solution for Financial Services

MarkLogic Data Hub Implementations Across Financial Services

MarkLogic underpins many implementations across the financial services industry, addressing a number of use case categories:

- Post-trade processing
- Operationalizing regulatory reporting and compliance
- Customer 360 for consumer financial services

- Automation of KYC workflows
- Investment research and management
- Financial crimes

Today there are MarkLogic Data Hub implementations at investment banks, commercial banks, inter-dealer brokers, information providers, and FinTech firms, with a list of use cases and customers that continues to grow.

Conclusion

In an increasingly complex marketplace, MarkLogic's Data Hub Platform gives financial services organizations the ability to adapt to changing business needs, navigating the regulatory landscape and improving customer experiences. As the world's best database for integrating data from silos, MarkLogic's database platform empowers our financial services customers to more quickly achieve a unified, 360° view of their data – 10x faster than relational and at less cost.

Visit www.marklogic.com to find out why leading financial services organizations across the globe trust MarkLogic, and how our Data Hub Platform can drive better data management and performance at your organization.