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Case Study

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The Challenge

The client recently acquired another Financial services company and in the process of integrating the IT systems. Their existing on-premise data platforms having consolidated data was not supporting the growing lists of business use cases in operations and analytics. Also their existing data hubs were limited to a single data domain or use case, such as a customer master or a staging area for incoming transactions. For the Bank to live up to the demands of the new digital transformation economy and meet the business demand they decided to design and build a modern Data Hub and API in cloud.

The Solution

The SLK Data & Digital team of consultants completed the due diligence to understand the Bank's current state data platforms and recommended them to build a modern Data Hub and APIs on Cloud. We partnered with the Client and built the intelligent data hub on cloud, designed the modern data hub with a connected architecture of many source and target databases. The modern hub is designed in a way to address multitenant, serving multiple business units, and handles all data domains and use cases. We also created APIs on top of the data hub keeping in mind the identified banking specific use cases and data domains factored in. Data domains & data consumption layer that was built in alignment with industry standards such as BIAN and FDX for integration with upstream & downstream applications. This solution enabled the Bank to adapt to a newer business models using data analytics & self-service business intelligence & visualization on cloud.

Key Tenets of our Data Hub & API on Cloud Solution:

- Data as an Asset on the Cloud: Assetize Data and create High performance Data Store & Hub. Data Hub act as an exchange for downstream and upstream applications
- Reduce dependency on legacy systems: Reduce cycle time of legacy systems and dependency on them for various data needs to create data domains and APIs
- Data As An API, Utilize the Power of Parallel processing: Utilize the underlying High performance Data Store for parallel processing and to provide Data as an API across the organization
- Gain Insights, Foresights & Competitive Edge Faster: Data Availability at fingertips to enable decision & data science systems to gain insights, foresights towards Competitive edge

Business Impact

25%
Effort savings

40%
Performance & productivity improvement

30%
Faster speed to market

SLK's Efforts Showed Quick Results:

- Successful M&A integration of systems between the Bank and its acquired financial services entity
- Assimilation to Open, Cloud, Data Technologies
- Single pane of glass for customer 360° view enabling enhanced customer experiences
- Single source of truth - Cloud Democratization with all data available at one place for faster processing
- Reduce technology debt & total cost of ownership
- Enabled self-service for multiple business processes across all stakeholders

Together SLK and the client addressed the business transformation and customer experience need by making use of SLK's experience and capabilities in building modern data hub & API on cloud.

Write to us at hello@slkgroup.com

SLK

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