

Semarchy

# From Data-Lock To Data-Driven



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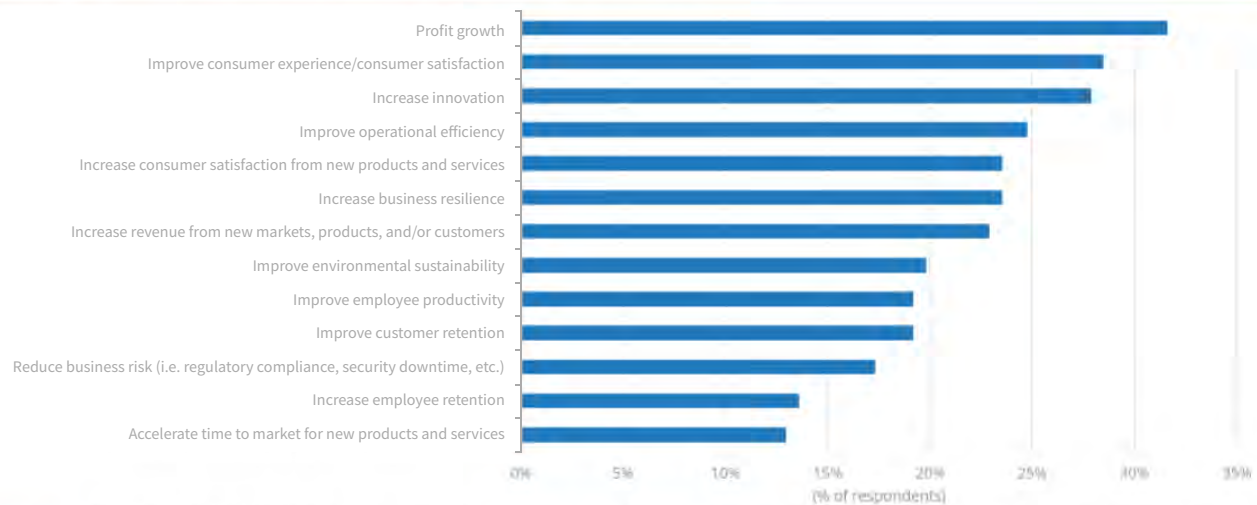
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## Introduction

Financial services brings expertise in customer experience, aligned with a focus on innovation, supporting industry ecosystems

What are the top 3 high-level business priorities for your organization in 2021?



N=161; Base=All Respondents; Note: Managed by IDC's Quantitative Research Group; Data Not Weighted; Multiple dichotomous table - total will not sum to 100%; Use caution when interpreting small sample sizes. Source: Future of Industry Ecosystems Survey, IDC, May, 2021



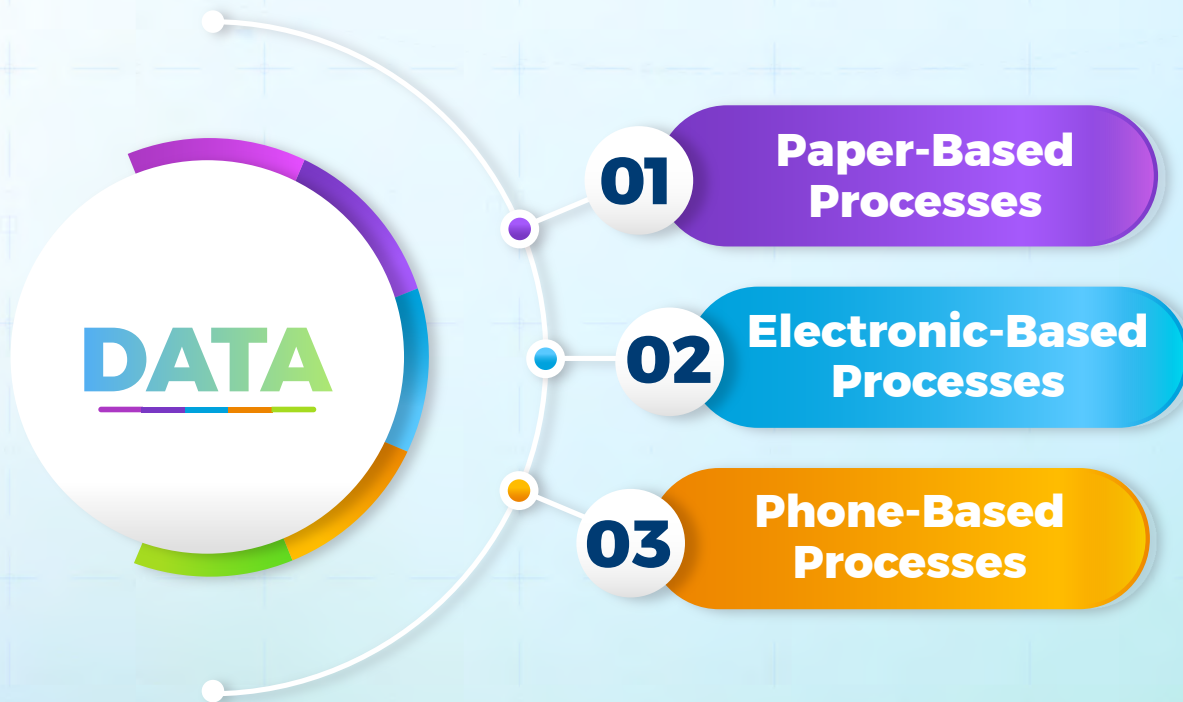
ToC

Managing data effectively is one of the most critical challenges financial institutions face today. With the increasing volume and complexity of data being generated, organizations need to transform their data management capabilities to stay relevant and competitive.

1. How do we gain insights from data that is stored in numerous, siloed places?
2. How do we manage and govern our data's rising complexity and ensure it is reliable?
3. How do we stay compliant and secure our customers' data?
4. How do we use our data to enhance customer experiences?
5. How do we use our data to help us be more innovative and increase revenue?

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How do we gain insights from data that is stored in numerous, siloed places?



## Problem:

Many financial institutions and financial services providers operate in a complex hybrid environment.

Data is coming in and being stored everywhere:

- Paper-Based Processes
- Electronic-Based Processes
- Phone-Based Processes

This complexity leads to siloed organizational chaos, segmented data, and operational inefficiencies.

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## Solution:

Financial services institutions need a centralized data platform that provides a unified view of the organization's data, that can be accessed by numerous departments, and that extends the capabilities of the current environment.

Financial institutions need to transform the way they integrate and manage data.

- Input, access, and manage data from a single platform
- Extend capabilities with standard APIs to leverage any data, tech or service already in the environment
- Integrate data from all data sources into one trusted hub for a holistic, 360 view

Semarchy can help consolidate and simplify the data environment into a single, extensible, and trusted platform provides operational efficiencies and actionable insights that transform the company into a customer-focused, data-driven financial powerhouse.

**Customers using Semarchy's unified data platform see an 80% reduction in development time and 60% reduction in maintenance costs.**

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## How do we manage and govern the complexity of our data and ensure the data is reliable?

With the explosion of data and new data sources, quantity, and types, financial services companies must manage the rising complexity of their data and gain valuable customer insights. And they need to do it quickly.

**Through 2025, more than 75% of MDM programs will fail to meet business expectations because of a failure to connect MDM value to business value.**

Financial services companies need an MDM solution that provides them with a comprehensive model allowing them to design and deploy data models, mappings, and applications in one single platform.

A comprehensive MDM platform can:

- Automate the discovery, validation, consolidation and enrichment of source data
- Provide data integrity, quality and governance in one platform
- Reduce data redundancy
- Fix data errors efficiently with intuitive apps and dynamic workflows
- Eliminate the burden of managing multiple data sources across organizations

Gartner®, “Magic Quadrant™ for Master Data Management Solutions”, Sally Parker, et al, 6 December 2021

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- Enhance innovation and partnerships with improved data accessibility and sharing
- Increase cross-sell opportunities and partnerships with standardized product and services portfolios
- Accelerate merger and acquisition strategies

## Semarchy's MDM Solution in Practice:

### AAIS:

- Reduced affiliate implementation times by over 85%
- Improved data consistency through the marriage of data from widely different formats, fields, and structures
- Delivered flexible formatting and usability adapting to customers needs and that of their B2B platforms
- Improved auditability to ensure regulatory compliance and adherence to Standards of Practice.

AAIS needed to refine the process of communicating data intelligence across the organization with a flexible, configurable interface to support demanding business users. To accomplish this in a highly-regulated industry like the US Insurance Market, they needed to marry a unified data platform that could connect with back-end systems, the data lake, and interact in real-time with the business tools in use.

To read more about this client success story,

[Click to Download Case Study](#)

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## How do we stay compliant and secure our customers' data?



Many financial services companies already follow key regulations and guidelines such as Payment Card Industry Data Security Standard (PCI DSS) and the General Data Protection Regulation (GDPR) to comply with regulations and ensure their data security practices meet regulatory requirements. But regulations and guidelines continuously change, and financial institutions are expected to make the changes quickly.



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Most recently the [European Commission presented the EU Data Act](#) which requires all financial services organizations to register their data assets by the end of 2023 or face hefty penalties and fines—not to mention loss of customer trust.

For example, auditors previously accepted documentation from financial institutions, but now auditors want to see the raw data so they can view every aspect of the company's data governance, along with its impact on the data.

Financial Services companies need to:

- Govern master data, reference data, data quality, enrichment and workflows from one platform
- Quickly implement and codify new regulatory compliance standards at scale
- Reduce legal and IP risk with visibility into data activity, encryption, and lineage across applications
- Reduce financial reporting risks while proactively managing privacy, fraud detection, and enhanced security as Data regulations and laws continue to grow in countries around the world

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Along with compliance, financial services organizations need to re-envision how they secure their data. The need to think of their data as customer currency. If it is mismanaged or not secured properly, the organization will lose customer trust.



In order to ensure their data is secure, financial services providers need a comprehensive master data management (MDM) platform that provides:

## **Centralized master data management:**

A centralized platform and a centralized location for all data elements helps financial services providers control access to sensitive data and reduce the risk of data breaches.

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## **Data quality management:**

Data quality tools like data profiling, data cleansing, and data enrichment help improve the accuracy, completeness, and consistency of the data, reducing the risk of errors, fraud, and other security incidents.

## **Data lineage and auditing:**

Data lineage and auditing capabilities allow financial services providers to track the origin, movement, and usage of data across their systems. This information ensures that data is being used appropriately and can facilitate regulatory compliance.

## **Role-based access control:**

Restricting access to sensitive data based on user roles and permissions can help prevent unauthorized access to sensitive data and reduce the risk of data breaches.

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## **Data masking capabilities:**

Masking sensitive data in non-production environments (development and testing) reduces the risk for data breaches in these environments.

## **Data encryption for sensitive data at rest and in transit**

Data encryption capabilities allow encryption of sensitive data at rest and in transit allowing financial services providers to move data from all sources securely without compromising performance or scalability. Encryption also helps ensure compliance with data privacy regulations.

By implementing a single, centralized data platform and putting the right people, policies, procedures, and technology in place, financial institutions can ensure their data is secure, handled appropriately, and they are compliant now and in the future.

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## How do we use our data to enhance customer experiences?

Customers and employees expect a lot from their financial services providers. They want the company to remember their preferences, engagement history, and behaviors, all while delivering a personalized experience. But these types of customer needs require massive amounts of data. By leveraging an MDM solution, these institutions can gain valuable insights into customer behavior, preferences, and needs; which can then be used to improve products, services, and experiences.

**Unifying data in MDM can improve  
customer satisfaction by 20%**

### **Personalization:**

Use customer data to tailor products, services, and communications to individual customer preferences, leading to a more personalized and engaging experience.

### **Predictive analytics:**

Analyze historical data and trends to predict customer needs, allowing for proactive and timely product and service offerings.

### **Risk assessment:**

Use data analysis to assess customer risk profiles more accurately, leading to better risk management and improved lending decisions.

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## **Fraud detection and prevention:**

Employ machine learning algorithms and data analysis to identify and prevent fraudulent activities, enhancing customer trust and security.

## **Improved customer service:**

Analyze customer interactions and feedback to identify areas for improvement in customer service and support, leading to faster resolutions and increased satisfaction.

## **Financial advice:**

Use data analysis to provide personalized financial advice based on individual customer financial situations, goals, and risk tolerance.

## **Cross-selling and up-selling:**

Leverage customer data to identify opportunities for cross-selling and up-selling relevant products and services, leading to increased revenue and customer loyalty.

## **Customer segmentation:**

Use data to segment customers based on their behavior, preferences, and needs, allowing for targeted marketing campaigns and promotions.

## **Omnichannel experience:**

Integrate data across multiple channels (online, mobile, branches) to provide a seamless and consistent customer experience.

By implementing an MDM solution and gaining insights from their data, financial services institutions can drive innovation, enhance customer experiences, and ultimately achieve a competitive edge in the market.

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**How do we use our data to help us  
to innovate and increase revenue?**



In order for financial institutions to stay competitive, they must also learn how to use their data to help them be more innovative and profitable. By implementing a comprehensive approach to managing critical data, and having a single, unified view of the data across the enterprise, financial services institutions can:

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- Make informed and accurate decisions based on quality data
- Better understand their customers, identify cross-selling and up-selling opportunities, and provide personalized offers, ultimately increasing revenue.
- Identify potential risks and take proactive measures to mitigate them, reducing losses and increasing profitability.
- Improve operational efficiency and lower costs, allowing institutions to allocate resources to more innovative initiatives that drive revenue growth.
- Reduce the risk of fines and penalties associated with non-compliance
- Develop innovative products and services that cater to customer needs, driving revenue growth.
- Launch new products and services more quickly, capturing new market opportunities and increasing revenue.
- Increase customer satisfaction, retention, and loyalty, ultimately leading to higher revenue.

Financial services institutions can unlock the full potential of their data, drive innovation, improve operational efficiency, and increase revenue by shifting to an MDM solution for all of their data.



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## Summary: Why Semarchy

There is stiff competition for data superiority, and those without a robust, comprehensive data management strategy will fall behind their competitors. Luckily, there is a tried-and-true way to ensure your company is not left behind: adopt and implement Master Data Management.

Semarchy's Unified Data Platform is designed with a focus on financial services providers and organizations. Our comprehensive suite of data management tools:

- Knock down siloes and unifies the data
- Turn data into actionable insights
- Ensures high-quality and reliable data
- Ensures compliance and regulatory standards
- Secures data onsite and in transit
- Rapid time to value
- Seamless scalability
- Flexibility

**Design and deploy fully-tailored financial service data apps in days and deliver ROI in under 10 weeks**

From one single, unified platform, you can manage, govern, and secure all your company's data. You can move faster, ensure compliance, operate securely, and compete without compromise.

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## Semarchy + You

Ready to trust your financial services  
data in under 10 weeks?

[Click here to schedule a 30-min demo](#)