Data Virtualization Helps Money Center Bank Achieve 300% Business ROI

Money Center Bank leverages valuable data more efficiently and effectively throughout its organization with Cisco Data Virtualization Suite.

EXECUTIVE SUMMARY

Customer Name: Money Center Bank
Industry: Financial Services
Location: San Francisco, CA
Number of Employees: 275,000

Challenge:
- Single view of customer data from multiple disparate sources
- Increase data quality and lower data integration costs

Solution:
- Built a data virtualization and abstraction layer, based on the Cisco Information Server, to provide a single view of customer data from multiple disparate sources

Results:
- 300% ROI delivered
- 25% data quality increase
- 83% lower cost of data distribution

Challenge

Historically, products were managed by the Corporate Investment Banking Group as separate lines of business (LOB). Each LOB (i.e. Fixed Income, Equities, Futures and Options, Brokerage) had its own silo of organization, systems and services (sales, research, positions management, risk, books and records, clearing, settlements, payments, and reconciliations). Additionally, given the many users of LOB data, for security and access purposes, the LOB teams controlled the distribution of data. With the growth of customers and products over time, as well as merger activities, clients increasingly required product interactions that crossed the LOBs. Given the way the bank was managed and measured, efficiencies were achieved by optimizing the localized needs of each LOB, creating misalignment with the global goals of the company.

Data consumers in need of client reference data approached each LOB separately requesting data and then tracking their request through to delivery. "Second-hand" data distribution teams cropped up, taking original copies of data from the systems of record (SOR) and adding their own "flavor" to the data for their own local needs. This practice increased risk and slowed reconciliation, resulting in missed revenue opportunities. Audit problems arose along with data quality issues and very high data integration costs.

Solution

The bank chose the Cisco Information Server to act as a "virtual data mart" for data spanning all LOBs. Cisco's data virtualization approach to data integration enabled it to more efficiently and effectively leverage valuable data that was scattered

> "The Client Master project, based on the Cisco Information Server, has delivered in excess of 300% ROI to the business."

Kowsalya Vaithikannappan
Vice President, Data Integration Services
Money Center Bank

throughout its organization. Cisco integrated data from multiple, disparate sources–anywhere across the extended enterprise–in a unified, logically virtualized manner for consumption by nearly any front–end business solution, including portals, reports, applications, search, and more.

The bank established the Client Master Team to rapidly implement requested customer data access solutions using common published views as a starting point. Various views based on each consumer's needs were built using the Cisco Information Server for high performance caching. This was especially useful when dealing with large volumes of data, enabling consumers 24/7 access. An additional key feature was the ability to retrieve a single view of customer data from multiple disparate sources.

With this solution, new capabilities and benefits are available to users, including:

· A single view of a Client

· Standardized Client Master Data

· Central Client Master Team

· Up–to–date Master Data

· Monitoring framework

Results

· 300% ROI delivered

· 25% data quality increase

· 83% lower cost of data distribution

· 2X faster time to market for new reference data access projects

· Infrastructure cost increase avoided (i.e. data warehouses, marts, replication, etc)

For More Information

To find out more about Cisco Data Virtualization, go to:
http://www.cisco.com/web/services/enterprise-it-services/data-virtualization/index.html

Services List

· Cisco Data Virtualization