



CASE STUDY

Decision-ready insight drives profitable growth

Banking giant automates entity resolution and management across its global business to cut costs, streamline operations and accelerate growth

Introduction

A history of domestic growth and international expansion has made this bank one of the powerhouses of the global financial community.

Offering investment banking, private and commercial banking, transaction banking as well as asset and wealth management services, it's a dominant player in its home market, and an influential presence throughout Europe, Asia and the Americas.

Situation

In common with all today's financial institutions, the bank faces unprecedented increases in compliance and audit requirements. And for an institution of its size, the need to deliver accurate and consistent entity records across its multiple global business units was paramount.

Data governance would be key to assuring compliance. However the real challenge was how to deliver organisational efficiencies and drive profitable growth through the provision of accurate, decision-ready intelligence across all its business units.

The answer would be to create a fully accurate, always up-to-date "Golden Copy" of entity records throughout its global organisation. But against a background of inherently siloed infrastructures, systematically opposed data entry processes, and a raft of different CRM and data suppliers, this would be no easy task.

Underpinning the creation of this "Golden Copy" was the need to continue support for the very specific needs of its

local operating units. A single view yes, but not a "one-size fits all" approach.

Solution

The task was simply too big and too complex for conventional approaches. Having hundreds of staff feeding records into a master database that would be out of date as soon as it was published was simply not an option.

So the bank turned to D&B and the Business DNA service. A hosted solution, D&B Business DNA automates entity resolution and data remediation, and offers case management tools for maintaining and updating that all important "Gold Copy".

"It makes things more productive. I can put ten systems in and isolate. It allows my team to become experts and ensure that their management and my management can see where we are, and understand how long it will be before we finish - and that's powerful."

Head of Customer Data

Crucially, it offers a light touch on top of the bank's existing systems. This eliminates both the need for complex integration and any requirement to change existing back



office infrastructure. Not only does service deployment become a simpler, more cost effective task, it also removes any unintended risk to daily banking operations.

The project began with a scientific, rather than a software approach. D&B big data analysts, together with data governance specialists, ICX4, broke down the existing internal and external data sources - deconstructing the problems through a detailed entity resolution process.

It then built the taxonomies up again - the right way. The existing “Golden Copy” was then cross-matched against the pre-built D&B Business DNA universe and its millions of data sources. D&B’s case management tool then followed to enable the bank to maintain this up-to-date “Golden Copy” as part of its “Run the Bank” operations.

Result

The value was immediate. The bank was able to instantly interrogate its databases to accurately report who it does business with. And it didn’t have to spend tens of thousands of man hours or millions of pounds to do it.

In fact, in the initial proof of concept stage, the bank recognised six figure savings simply by being able to redeploy staff to other business critical activities.

And where efforts to unlock a small number of siloed databases had taken many months, D&B Business DNA was able to do the same in a matter of weeks.

With hundreds of databases included in the initial project scope, that meant a huge ongoing resource and financial saving. And it meant expected projects timescales could be slashed from years to months.

In common with all financial institutions, the bank is committed to driving cost out of its business. Supporting this goal in the longer term, D&B Business DNA will allow the bank to realise multi-million pound savings as data sources are rationalised and process improvements streamline operations.

Added to this, there’s little need for new high cost technology projects to consolidate its data estate. D&B has brought all the data together, on top of the bank’s existing systems.

But perhaps more significantly, a fully accurate “Golden Copy” of all customer records vastly reduces the banks exposure to risk. It now has the tools to operate with complete visibility, report with complete confidence and growth profitably.



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D&B provides two solution sets that meet a diverse set of customer needs globally. Customers use D&B Risk Management Solutions™ to mitigate credit and supplier risk, increase cash flow and drive increased profitability; and D&B Sales & Marketing Solutions™ to provide data management capabilities that provide effective and cost efficient marketing solutions and to convert prospects into clients by enabling business professionals to research companies, executives and industries.