



DATACTICS DRIVES “DATA QUALITY AS A SERVICE” TEAM AT TIER 1 GLOBAL BANK

Client’s internal Data Quality team leverages Datactics’ no-code platform to deliver rapid data quality solutions for organisation-wide requirements.

WHY DATACTICS?

PROJECT OVERVIEW

A Tier 1 Global Investment Bank had longstanding commitments to programmer-led data extraction, transformation, and loading (ETL) and data quality (DQ) tools but was suffering from long delivery times and bottlenecks. Under the Chief Data Officer, an internal ‘Data Quality As-A-Service’ team was set up to respond to business requests in an agile way without the use of programming resource.

Project Focus

CLIENT OFF-BOARDING

The most strategically important issue the client's team wanted to resolve was a faster and more accurate way of solving the problem of **Client Off-Boarding**.

In prior research, the customer discovered that 20% of its client entities had not been off-boarded correctly, leaving inactive and unprofitable clients on the customer book. This also caused a requirement for the Bank to carry capital on their balance sheet, to offset against potential or actual liabilities.

Categorising a client as "inactive" involved matching information from multiple systems and in many different formats. Other firms targeting this area had seen costs of over \$250k alone in hiring experts to manually fix simple quality errors and normalise the data into one consistent format.

HOW DATAACTICS HELPED

Instead of this approach, and for a fraction of the cost, the Bank gathered significant input from multiple business participants who were the Bank's subject matter experts, rather than programmers, to define the rules required for the process. These business users set up a regular data extraction process that then cleaned, de-duplicated and matched information from client, portfolio and account systems automatically.

The system's rules were defined, implemented, and tested by the Bank's data analysts. The process ran on a daily batch cycle and provided a high degree of transparency about data involved in the decision-making process as well as transparency with regards to matching. Alongside the immediate benefit of a process that cost well under a third of a manual alternative, wider benefits included a significantly reduced capital requirement; reduced future costs associated with manually performing this activity; a reduced volume and complexity of client data; a reduced opportunity for fraud; and improved regulatory reporting and data governance.

RESULTS

As well as resolving the offboarding issue, the project delivered multiple benefits, including:

- Lead times for “ready to use data” cut by over 50%.
- Multiple internal projects ramped up including Legal Entity Identifier (LEI) validation and a centralised repository of rules and definitions.
- Positive feedback from senior management as users can self-serve for quality data in a modern “DataOps” approach without the risk of misinterpretation of requests or lack of control over rule development.
- IT team free to manage enterprise DQ in accordance with Governance policies rather than become bogged down in day-to-day business requests.

From Coffee to Signature

SALES CYCLE, DURATION, DELIVERY APPROACH

Initially contracted to explore a tightly defined Proof of Concept (POC), Datactics rapidly implemented its platform with the client and connected to its multiple data sources. The exploration phase took around 60 days; a full licence, for 3 years and at an enterprise level, took around 9 months end to end.

Overall, the implementation project required 90 days for specialist Datactics engineers working alongside the Bank’s data team, and included full training, both instructor-led and remote.

Once implemented, the Bank’s team was entirely self-sufficient.

WHAT'S NEXT?

The customer continues to run the Data Quality As-A-Service (DQAAS) team powered by Datactics. In the four years since the original POC, Datactics has delivered multiple client-led enhancements to its core software platform.

The DQAAS team has also been heavily invested in further development of existing applications running alongside Datactics, work which has highlighted how well Datactics’ user-focused, no-code software supports the business users in run-the-bank operations.