DATACTICS™

Creating A Single View of Customer Across Multiple Systems and Silos – Successfully!

UK Retail Bank selects Datactics to power the firm's marketing systems and deliver a step change in data-driven culture across multiple strategic projects.

A realisation that customers were receiving duplicate or overlapping mailings, coupled with the need to better target these customers with timely product up- and cross-selling opportunities, meant that the Bank needed to get a handle on its data. As is common throughout financial services, The Bank decided to create a single golden record for its customers across mortgages, loans, current accounts and credit cards. However, the data was in a wide variety of formats and levels of quality, which immediately demonstrated that a rapid, fuzzy-match platform was going to be needed to deliver the results the project was seeking.

In essence, the Bank was seeking to obtain a better understanding of its customers in order to achieve more effective targeting, thereby maximizing revenue per customer alongside increasing the overall customer base. The Bank had chosen to develop a new Customer Relationship Management (CRM) system in conjunction with a major Systems Integrator (SI) to sit on top of the new consolidated data warehouse. It identified that a key challenge would be the cleaning data from each of the legacy systems, match it, and merge it into the brand-new CRM platform.

$ HOW DATACTICS HELPED

Datactics' specialist engineers supported the Bank in completing an initial data quality assessment, discovering significant potential duplicates and potential compromises to the integrity, completeness and accuracy of the data across the disparate systems. As the Datactics solution ships with pre-built rules for these kinds of data quality checks, the client was able to quickly build a process to import, standardize, clean and deduplicate the data. An additional connection to an external address validation source, again a standard feature of the Self-Service Data Quality platform, ensured that the customer addresses could be enhanced with additional data and metadata for richer granularity of records.

✓ RESULTS

The solution, now a fundamental part of the data management architecture at the Bank, runs on a continual basis via data feeds from the source systems. The Bank now has complete access to the trusted, perfected data and to visualisations detailing the health of the data. This ensures that senior leaders can gain insights into the underlying data quality and monitor data quality improvement. The Head of Marketing Strategy at the Bank said

"With Datactics we have a data quality technology that both significantly enhances our customer-marketing function and provides a platform for progressing the information quality agenda for future strategic projects."

Additional benefits of the solution include:
- Significant reductions in marketing cost and cost of sale through enhanced targeting and minimal wastage
- Increased response rates from existing and prospective customers
- Effective lead generation

From Coffee to Signature
SALES CYCLE, DURATION, DELIVERY APPROACH

The Bank engaged the SI in the first instance, and the SI identified Datactics as its chosen partner for data quality. This partnership approach suited all parties and was a good fit with Datactics' specialisms as a pure-play Data Quality provider. Overall, the project deployment was completed within a matter of months.

WHAT'S NEXT?

Following this major project, the Bank and Datactics have also been working on regulatory compliance deployments, also working from multiple datasets.

Chief among these have been the UK's Financial Services Compensation Scheme (FSCS) and EU Savings Directive Section 17 reporting.

These have been business-driven programmes involving the Bank's subject matter experts to automate the data preparation, measurement of quality to specific regulatory rules, and output formats ready for consumption by regulatory reporting functions and bodies.