

CASE STUDY

Industry

Banking

Profile

This company is a Swiss multinational investment bank and financial services company founded and based in Switzerland. Apart from private banking, the bank provides wealth management, asset management, and investment banking services for private, corporate, and institutional clients with international service.



A Large Investment Bank Leverages the Denodo Platform to Enable Secure, Seamless Collaboration with a Fintech Company

A large multinational investment bank and financial services company based in Switzerland partnered with a global, U.S.-based fintech company, to roll out its digital wealth management platform in the U.S. The objective was to help the investment bank's 7,000 advisers and staff with front- and back-office tasks, including account opening and trade routing, creating a richer client experience, and digitizing enterprise-wide operations. In addition, the bank needed to initiate bi-directional data exchange between the two companies and create a single source of truth.

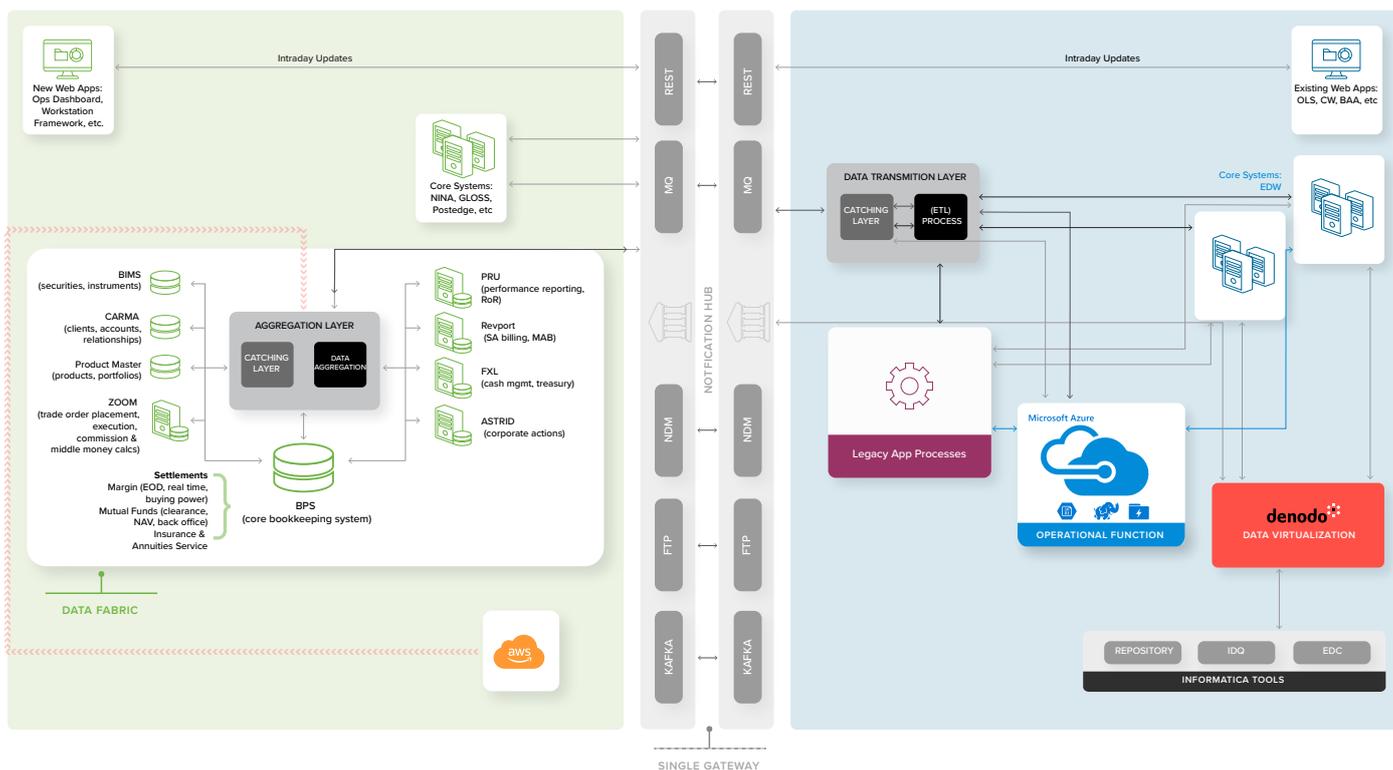
Business Need

This investment bank wanted to outsource its back-office tasks, such as clearing, settling, and conducting trades in equity and fixed income, to the U.S.-based fintech company. In order to transition these tasks successfully, the bank needed to build a data exchange platform that would enable the two companies to send data back and forth. "We needed to build a scalable platform that would act as the single data extraction and translation layer and provide a single source of truth to the two companies," said the Head of Data and Analytics for Wealth Management at the bank. The two companies had to integrate their data infrastructures while maintaining data quality and lineage. As part of this integration, 16 data domains had to be moved from the swiss bank to U.S. fintech company. Also, 178 applications on the mainframe, and a monolithic Cloudera Hadoop instance, which was largely accomplished using Informatica and used 11,000 extract, transform, and load (ETL) jobs, had to be decommissioned.

The Solution

To successfully carry out this integration, the bank decided to deploy the Denodo Platform, an enterprise-wide data virtualization layer, which combines services-oriented architecture principles such as decoupling, reusability, and agility with information governance principles such as abstraction and shared semantic models, in a simple, fast, and consistent manner. The solution architecture was comprised of the fintech company's data fabric, the enterprise integration services layer (EISL) that connects both firms, the cloud functionality enabling scalability and efficiency, and the abstraction and transformation layers that reduce complexity and time-to-market.

The new infrastructure provided more flexible data access by abstracting and decoupling data sources from consumers. It also enabled the creation of APIs that could seamlessly deliver data to downstream applications. EISL developers did not have to create any new ETL jobs, and the API services were easily made available to multiple user groups.



Benefits

- A customizable wealth management platform.** The partnership between the two companies, which led to the new technology innovation based on event-driven architecture, enabled the bank to enhance the operations of its staff and advisors. The new wealth management platform also included a modernized advisor desktop interface with a customizable toolset.
- Enhanced customer experience.** The bank was able to onboard customers more quickly and give them advice faster, improving overall customer satisfaction and retention.
- A lightweight and resilient platform.** The bank wanted to retire tables that were no longer needed but were referenced in the DB2 stored procedures. The Denodo Platform acted as a server, virtualized the retired tables, and pulled data through Rest services, preventing the stored procedures from failing. This enabled the bank to retire more than 300TB of storage and decommission more than 11,000 ETL sessions comprised of 26,000 DB2 stored procedures.



Denodo is a leader in data management. The award-winning Denodo Platform is the leading data integration, management, and delivery platform using a logical approach to enable self-service BI, data science, hybrid/multi-cloud data integration, and enterprise data services. Realizing more than 400% ROI and millions of dollars in benefits, Denodo's customers across large enterprises and mid-market companies in 30+ industries have received payback in less than 6 months.