![snowflake]

BILLIE SUCCESSFULLY FIGHTS FRAUD AND BOOSTS INNOVATION WITH SNOWFLAKE DATA CLOUD

FINANCIAL SERVICES

B BILLIE

COMPANY Billie

LOCATION Berlin, Germany

SNOWFLAKE WORKLOADS USED

DATA ENGINEERING | DATA LAKE | DATA WAREHOUSE | DATA SCIENCE | DATA APPLICATIONS | DATA SHARING

Billie is among the fastest-growing financial services startups globally—providing German companies with flexible B2B "buy now, pay later" transactions. Having secured $100 million growth funding, the financial services provider is now working with Klarna to expand its model worldwide.

STORY HIGHLIGHTS:

Snowflake proving operational excellence
Migrating to Snowflake helped Billie efficiently scale its operations and secure $100 million investment.

Demonstrating proactive fraud prevention
Using Snowflake Streams and Tasks, Billie can now set up rules and alerts to help fight fraud.

Empowering data-driven decision-making across the company
From senior executives to data engineers, everyone has access to the data and tools they need to create actionable insights.

CHALLENGE:

Combining multiple data sources quickly and efficiently
Aggregating wide-ranging data sets at scale can be a significant challenge for any organization, not least Billie, where, as a young startup, optimizing customer cost per acquisition and calculating product earnings can be the difference between success or failure.

Billie needed scalable data-driven insights to optimize its operations and grow its capacity. However, its legacy data warehouse solution had limited processing power, and it struggled to combine multiple

data sources (e.g., Facebook and Google) quickly and efficiently. The FinTech company also found it difficult and expensive to scale. And with data governance always at the heart of Billie's operations, the company needed complete confidence that its data was secure and compliant.

Conscious that it had to migrate its data to a more modern platform, Billie began trialing a range of market solutions. Billie's VP Data, Igor Chtivelband, explained, "While we started experimenting with various data analytics vendors, nothing matched the performance and efficiency we needed for our analytics and data science workloads. I was dreaming of a solution that could offer peace of mind and performance in one—that's when I discovered Snowflake."

> **Generally, the more queries you process at any one time, the more likely your platform will grind to a halt. With Snowflake, we've never had this problem."**
>
> **—IGOR CHTIVELBAND,** VP Data, Billie

SOLUTION:

Simplicity and performance for scalable data science and deep-dive operational insights
Following a successful trial, Chtivelband and his team set out to migrate Billie's data warehouse to the Snowflake Data Cloud on July 2019, integrating around 20 external data flows—such as Google Analytics and Facebook data—in the process.

In just under three months, Billie had a single source of truth for its data with Snowflake. According to Chtivelband, "In a competitive market, we have to process payments better than our competitors.

$100 million
Investment secured with the help of the Snowflake platform

$3.3 million
Saved in potential fraud losses using Snowflake's fraud prevention mechanism

The quality of our data insights are key to this. I was blown away by Snowflake's performance and its unique features such as Zero-Copy Cloning and Time Travel."

Having a scalable solution to store and process data used for machine learning models has made a big difference for Billie's data science team. In the past, data scientists at Billie had to rely on off-the-shelf feature store solutions that added complexity to their data infrastructure and created extra manual work.

Snowflake helps solve these challenges, so the data science team can do more with less. "Snowflake is doing all of the heavy lifting in our system, and we lean heavily on Snowflake Streams and Snowflake Tasks," João Santiago, Senior Data Scientist, said.

From senior executives to specialist data scientists, countless people across Billie now benefit from intuitive reporting dashboards and queries, with users concurrently able to access and manipulate data sets at once. "Generally, the more queries you process at any one time, the more likely your platform will grind to a halt. With Snowflake, we've never had this problem," Chtivelband said.

> **Snowflake has been key to helping us secure our latest round of funding, allowing us to identify exactly where we can make improvements and optimize our operations."**
>
> **—IGOR CHTIVELBAND,** VP Data, Billie

RESULTS:

Fighting fraud and securing $100 million investment
Fraud is an unavoidable consequence of offering financial services, but Billie is fighting back. With Snowflake housing all its data, the company has a holistic view of users and can now better identify potentially fraudulent transactions. Billie has saved $3.3 million in potential fraud losses using Snowflake's fraud prevention mechanism.

Snowflake has even helped Billie secure a $100 million investment by demonstrating proactive fraud prevention improvements over time. Using Streams and Tasks, in combination with Snowflake's data analytics and reporting capabilities, Billie can now set up rules and alerts and incrementally update specific lines of data, all without aggregating an entire data set. "Snowflake has been key to helping us secure our latest round of funding, allowing us to identify exactly where we can make improvements and optimize our operations," Chtivelband said.

Simple to use and no steep learning curve
Whether it's a senior executive needing access to high-level reports or a BI analyst running large-scale queries, everyone who deals with data at Billie now has an intuitive platform to get their jobs done accurately and efficiently. Chtivelband explained, "There's no steep learning curve with Snowflake. It's fun to use, intuitive, and everyone enjoys working with it."

Significant cost efficiencies—no matter the scale
Billie now has the freedom to experiment with its data, allowing it to be more innovative, discover insights its team never thought possible, and scale rapidly. According to Chtivelband, "Snowflake gives me the peace of mind to grow our operations. For example, in 12 months' time, even if Billie handles 10 times the number of transactions we do now, I'm confident there will be no surprises in terms of cost."

> **We can significantly accelerate new feature development. Snowflake is unbelievably fast— our users are far happier than before."**
>
> **—IGOR CHTIVELBAND,** VP Data, Billie

Near-limitless performance that helps foster rapid growth
Billie has accelerated its data integration and analytics performance with Snowflake, helping it build new product features far quicker than its legacy solution—and boost query response speeds and employee satisfaction. "Snowflake gives us access to a modern data stack. So, from data integration to visualization with our tools of choice, it's quick and easy to plug in new data sources or set new attributes. We can significantly accelerate new feature development. Snowflake is unbelievably fast—our users are far happier than before," Chtivelband said.

FUTURE:

Looking to the future, Billie has its sights set on using the micro-processing and API-driven capabilities in Snowpipe and Snowpark to move its own code into Snowflake to manipulate data even quicker than before. "We're even going to experiment by reverse-linking Snowflake to third-party systems, such as our CRM. Our aim is to continue simplifying our data ecosystem by moving more of our data processing into Snowflake," Chtivelband said.

ABOUT SNOWFLAKE

Snowflake delivers the Data Cloud—a global network where thousands of organizations mobilize data with near-unlimited scale, concurrency, and performance. Inside the Data Cloud, organizations unite their siloed data, easily discover and securely share governed data, and execute diverse analytic workloads. Wherever data or users live, Snowflake delivers a single and seamless experience across multiple public clouds. Join Snowflake customers, partners, and data providers already taking their businesses to new frontiers in the Data Cloud. **snowflake.com**

snowflake.com   #MobilizeYourData