An Asset Management Firm Turning a Growing Torrent of Data into Strategic Business

Industry
Financial Services

"Our platform of data services shows a robust level of adoption and usage thanks to our data virtualization strategy, and the information provided to data consumers speaks for itself in regards to project success"

Manager of Application Architecture

The Need

The profiled company is one of the United States' leading asset management firms and is a subsidiary to a large insurance company. They support personal and institutional customers with a wide range of mutual funds and other investment vehicles.

This firm was drowning in a growing mass of data. This exponential growth in the amount of data and the wide variety of disparate data sources caused problems with the accuracy and integrity of reporting, adversely impacting the quality of customer service, one of the organization's core company directives. Their data integration team struggled to bring together meaningful information from inconsistent data queried from over seven different systems and external data feeds. Providing timely and accurate data to customers is a vital part of the asset management process.

To solve this problem, their application architecture team focused on developing a data services platform centered on Data Virtualization. The Manager of Application Architecture details their approach: "We decided to build a platform that is used across the enterprise and across all the teams in the company that build applications. The vision of this platform is to turn data into leveragable information, and deliver it as consistent, dynamic, and reusable data services. We are using various technologies to support this platform and the biggest chunk is, of course, data virtualization.

This firm chose Denodo for their best of breed Data Virtualization solution; one that remains flexible enough to work in concert with different technologies while providing quality ROA -- Return on Data Assets.
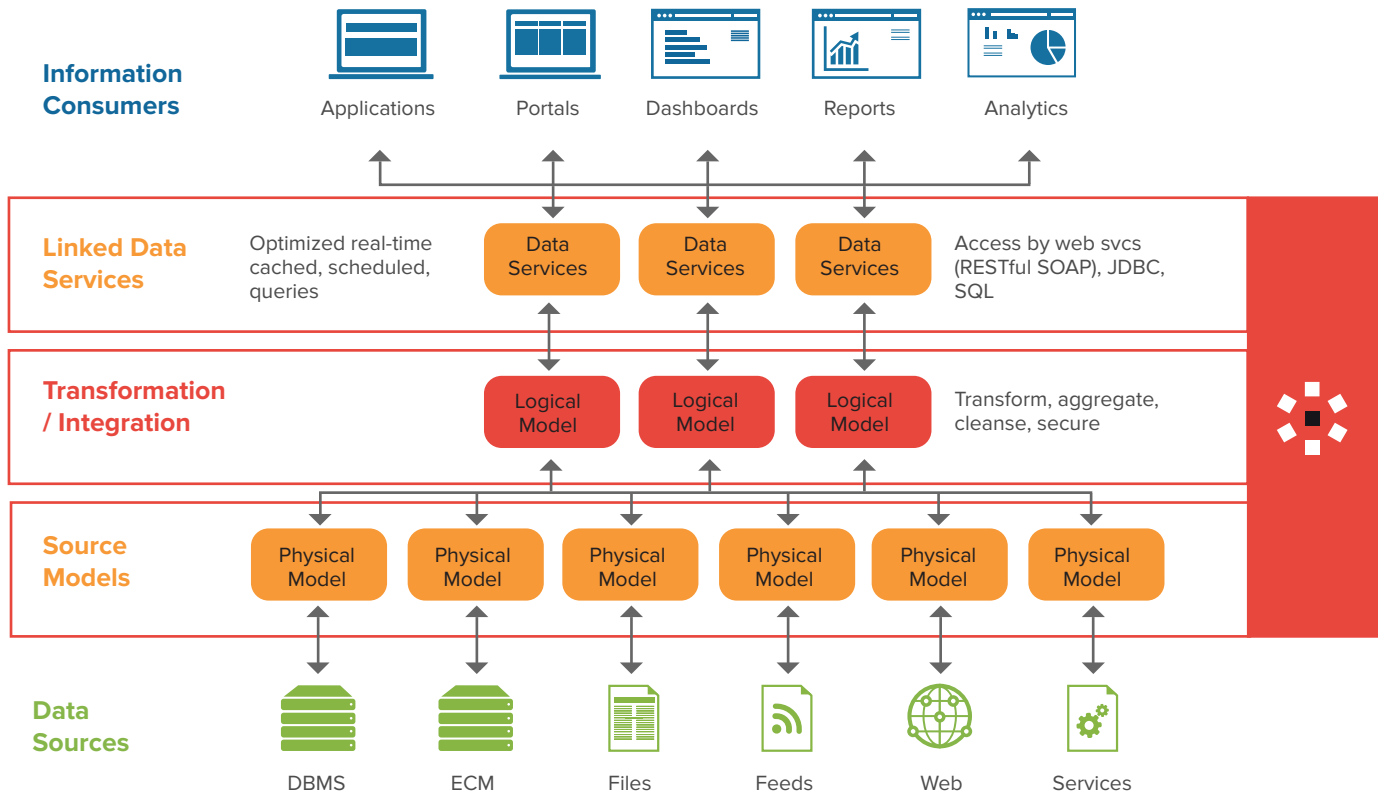
Why Denodo?

Denodo's Data Virtualization platform is the core piece of the final solution that also integrated RESTful linked data service architecture in addition to the ATOM syndication format used when publishing data feeds to consumers. A MongoDB NOSQL instance also adds user-specific attributes to the virtualized data service closer to its point of data consumption.

The Unified Virtual Data Layer provided by Denodo makes the multidirectional flow of data a key part of the company's business processes. For the data management team, this provides a single point of entry for data governance and security. For data consumers, users see the information in a seamless, standardized fashion no matter where the data comes from (internal or external sources).

Denodo also played an active on-site role in optimizing the performance of their customer's new services. The Enterprise Architect concurs: "We worked actively with Denodo to understand where we could make better decisions. Once we knew how to leverage Denodo's technology appropriately, the response time for joining all our data records went down to a couple of hundred milliseconds."

Enterprise-wide Data Services Layer Using Data Virtualization

Benefits

The asset management company's internal consumers of information love the transparent access to data provided by the new systems. For the technical teams supporting the infrastructure, being able to leverage push-down optimization and caching techniques instead of processing-intensive joins in the application layer lessens the load on their servers and reduces replication. Corporate use of Data Virtualization across the company continues to expand, achieving additional ROA.

The Manager of Application Architecture agrees: "We are one year into our project and we have delivered about seven broadly-used data services into production. We are serving a number of projects across the company and different teams are consuming the data, saving them thousands of development hours. We are also involved in two very, very large corporate-wide projects, and are expecting to deliver another 20-plus services into production by the end of this year."

From their industry-leading Data Virtualization platform to on-site best-practices training and support, Denodo provided the company with a turnkey solution that helped them turn data into strategic information, helping the company meet one of their key corporate directives: provide superior customer service by serving their clients more efficiently and accurately.

Visit www.denodo.com   Email info@denodo.com   twitter.com/denodo

NA & APAC (+1) 877 556 2531 | EMEA (+44) (0) 20 7869 8053 | DACH (+49) (0) 89 203 006 441 | Iberia & Latin America (+34) 912 77 58 55

CS-Finance-01