

Custodial data stewardship empowered via Unified Unstructured Data Management Software





For the past five years, fintech start-ups have been disrupting the financial industry by offering customers alternatives to traditional solutions. The current pandemic has further accelerated their growth, making it a way of life for GenZ and Millennials. Tech giants like Apple, Google, and Amazon have also entered the fintech market, providing e-banking platforms that threaten the traditional banking ecosystem. **65%* of all consumers use digital banking today, and 90%** of fintech companies attribute their competitive advantage to improved client experiences.** Economic shifts and regulatory changes, coupled with the emergence of fintech, have changed the face of the banking and financial services industry.

Fintechs have been born into a world of cutting-edge technologies like RPA, cloud computing, blockchain, AI, and ML. This gives them a distinct advantage over traditional financial services players, who often struggle with legacy infrastructures and mountains of underutilized data. However, if this data is used in a secured and governed manner, it has the power to provide competitive advantages. Unfortunately, the data is managed in silos limiting the ability to harness their value. **Unstructured data makes up 80%*** of data stored in this industry, and less than 1%**** of unstructured data is evaluated or utilized for decision-making.** This causes financial and operational inefficiencies and prohibits the adoption of newer technologies.

As custodians of data, financial services organizations are uniquely tasked with managing massive amounts of unstructured data and making sense of it to deliver personalized, next-level customer service. However, making sense of massive amounts of unstructured data can be challenging. **What and where is the data? Who has access? Is it secure and compliant?**

Source- * Bankrate, ** The Global Treasurer, *** Analytics Insights, **** Harvard Business Review

► Why Focus on Data

Data trends in the finance industry	Impact	Solution
 <p>80% of banking data is unstructured (Unstructured data is data that does not exist in a relational database). Source: Medium</p>	<p>Sprawls of data across an enterprise lead to ineffective use of data, governance and security of the data. Storing the data simply becomes a process that gains no value.</p>	<p>Insight into what data exist, who owns it, and how it can be leveraged presents a huge opportunity with three principal areas: improving the consumer experience, cost reduction, and operational efficiency. A 10% increase in data usability could increase the average Fortune 1000 company's revenue by over \$2 billion, or \$55,900 in additional sales per employee annually. Source: Data Science Association</p>
 <p>There has been an explosion of data and data sprawl, with financial services expecting data generated every second to grow 700% over the next five years. Source: Sigma</p>	<p>The cost of storing data continues to decrease but is outpaced by the growth of data. This leads to an ever-increasing financial burden to manage ongoing storage operational costs.</p>	<p>Analyzing data and providing appropriate insights will lead to an effective solution for data lifecycle management. With this approach, it will be possible to store the right data within a hybrid cloud environment at the right location.</p>



Companies only analyze 12% of their data and 56% of organizations named "locating unstructured personal data" as the most difficult issue responding to data privacy and access control (including access, deletion, and rectification requests).
Source: [Finances Online](#) and [Data Privacy Manager](#)

Data truly is the most asset. The risk of mishandling or rogue data access can lead to massive reputational and financial impacts.

Understanding the context of the data enables appropriate lineage and access management, assuring financial institutions and customers that their data is managed with the same attention to detail as their financial assets.



73.4% of companies report difficulties adopting Big Data Analytics and AI initiatives.
Source: [IT chronicles](#)

Data lakes lead to multiple copies of the existing data across an environment, creating more opportunities for leveraging comprehensive AI-driven analytics.

Consolidating data lakes into a central data ocean in a the hyper-scaler environment allows enterprises to leverage the scale of the computing power to analyze data as required within a centralized repository.



Only 1 in 4 companies have achieved a data-driven culture.
Source: [Harvard Business Review](#)

Organizations traditionally looked at data as a technology parameter. This leads to the cultural mindset that data is only for technologists, resulting in financial services departments failing to leverage the data created as a competitive advantage.

Changing an organization's DNA requires showcasing the value garnered from data when understood and managed appropriately. When business units are aligned to leveraging data with the right focus and a cultural shift, they can clearly distinguish themselves from competitors.



Here's a short video by Piyush Mehta, CEO of Data Dynamics, as he talks about how banking and financial services organizations can get the most value from their data while minimizing risk.

► Data is a Liability When Unmanaged; Data Dynamics Makes it an Asset!



The analysis of unstructured data through improved automation drives operational efficiency, next-level risk management, and **10X** higher productivity.



Reduction in data sprawls and consolidation of multiple data lakes using data analytics can help reduce TCO by upto **60%** and reduce the risk of data exposure through efficient identification of sensitive/PII data



By migrating the right data to the cloud in an optimized and governed manner, financial services companies can accelerate their cloud adoption by **200%** and develop new technology innovations to meet consumer and market demands



In an era where the average cost of a data breach in the USA is **\$7.91 million**, unified data management and a fortified compliance & security ecosystem can help mitigate potential penalties and reputational risk
Source - [Forbes](#)

Banking and financial services enterprises (BFSI) are inundated with massive volumes of unstructured data. Untangling this mesh of unstructured data and extracting ultimate value from it is vital for companies to stay ahead of the competition and understand changing customer and market needs. **Data Dynamics is helping the BFSI industry leverage the extraordinary knowledge and expertise from data already residing inside their organizations to deliver both near- and long-term business value.**

Data Dynamics is a leading provider of enterprise data management solutions, helping organizations structure their unstructured data with their Unified Unstructured Data Management Software. The software encompasses four modules - Data Analytics, Mobility, Security, and Compliance. Proven in over 300+ organizations, including 28 Fortune 100 and six of the 12 largest world banks, the Software is a one-stop solution that enables financial organizations to fully capitalize on the capabilities of unstructured and high-volume data and realize competitive advantages.



Know your Customer (KYC): Cross-functional insights, content & context analytics, and predictive data modeling allows effective mining of customer information, their predispositions, and behavioral models. It helps enterprises build operational resilience to ensure continuity of customer experience.



Secure: Deploy secure, content analytics technologies powered by AI that offer a unique duality of addressing critical business challenges around the cost of operations and security of PII/sensitive data while bolstering business velocity and revenues. By melding existing workflows and data infrastructure with analytics, we help enterprises achieve the benefits of more contextual decision-making, better customer experience, and risk reduction.



Comply: Avoid fines, trading restrictions, and reputational risk through data management in a governed and security-controlled manner. Build compliance with regulations such as the General Data Protection Regulation® (GDPR) or California Consumer Privacy Act® (CCPA) by balancing convenience with privacy and security. This will include using unstructured data with limited permissions, immutable file system technologies powered by Blockchain, and access controls



Optimize: Enable enterprises to decide what types of unstructured data will be useful for them, where to get it and how to store it. Categorizing, tagging, indexing, analyzing, and migrating data across heterogeneous sources in the bank using context analytics and automated mobility. As a result, they can tier and archive data based on hot, cold, ROT, and dark data, resulting in the reduction of data sprawl, consolidation of data lakes and centers, and optimization of storage



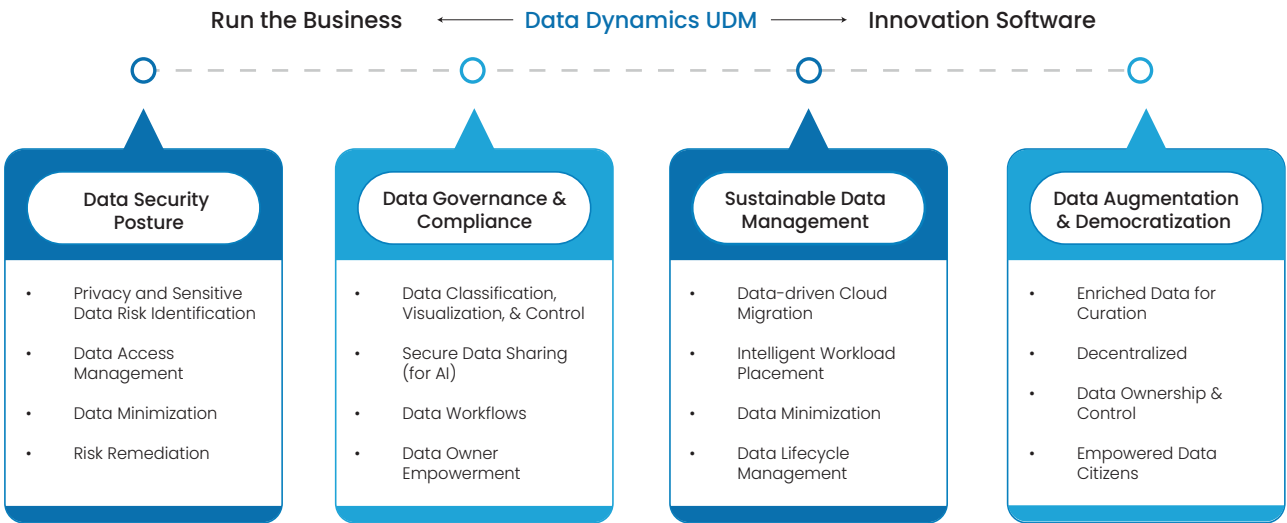
Save: Optimize costs of data-related technology through analysis, TCO model, and ongoing data management processes



Transform: Provide support for the modernization of existing infrastructure such as the cloud with end-to-end data analysis, migration, and augmentation

With Data Dynamics, financial enterprise customers can eliminate the use of individual point solutions with siloed data views. Instead, they can utilize a single software to structure their unstructured data, unlock data-driven insights, secure data, ensure compliance and governance and drive cloud data management. .

► Data Empowerment with a Dynamic Software



► The Software Encompasses Four Modules:

Module	Mobility	Analytics	Security	Compliance
Capability	<ul style="list-style-type: none"> ► Migration ► Data Pipeline ► Copy and Archive 	<ul style="list-style-type: none"> ► Data Discovery ► Classification ► Index and Search 	<ul style="list-style-type: none"> ► Data Sharing ► Risk Discovery ► Risk Management 	<ul style="list-style-type: none"> ► Privacy ► Governance ► Audit Log

Data Dynamics' Data Management Software Vs. Conventional Data Management platform: A comparative study

[Click to view](#)

► Diverse Benefits Across the Banking Sector

Retail and Commercial banking



Know your customer (KYC) & technology innovation, protect PII/sensitive data, build operation resilience, disaster recovery and ensure compliance with CCPA and GDPR

Wholesale banking



Cost management, process optimization, analytics for forecasting, disaster recovery and fraud prevention

Wealth management



Protect PII/sensitive data, know your customer (KYC), disaster recovery and cost management

Investment Banking and Capital markets



Cost management, risk & regulatory compliance, disaster recovery and data rationalization & migration for mergers and acquisitions

Insurance



Risk and regulatory compliance, know your customer (KYC), protect PII/sensitive data and disaster recovery

► Business Value Delivered:

Providing enterprises with a wholistic Data Management Software to extract the greatest value from data stored in a governed, secured, and optimized manner



80% Risk Mitigation & 50% Data Sprawl Reduction:

Intelligent data lifecycle management for dark data marks as a pivotal advancement in data sprawl reduction, driving substantial data optimization and fortifying governance against cyber threats and unauthorized access. It enhances organizational resilience and positions enterprises at the forefront of data-driven security, ensuring continued growth and innovation.



60% Lower Total Cost of Ownership: Consolidating multiple data lakes through advanced data analytics significantly reduces the total cost of ownership (TCO) and strengthens the overall security posture. This process empowers data owners and positions enterprises at the forefront of cost-effective, secure, and agile data management practices.



10X Higher Productivity: Unstructured data analysis through data classification, visualization, risk identification, and downstream automation results in higher overall productivity. It elevates operational efficiency and positions enterprises at the pinnacle of innovation, driving sustained success and a competitive advantage in a dynamic business landscape.



In-year ROI on Software Investment: Aligning storage optimization and risk mitigation initiatives culminates in a sub-12-month ROI, maximizing resource efficiency & financial prudence. By enabling data owner empowerment, enterprises are poised to accelerate the realization of tangible returns and foster a culture of control, innovation, and trust.



200% Faster Cloud Migrations: Sustainable data modernization needs data-driven cloud adoption, blending data analytics, optimization, policy-based automation, & data lifecycle management. This enhances overall efficiency & accelerates net-zero goals. Enterprises, by transcending traditional boundaries, position themselves as transformation leaders in the dynamic era of AI advancements.

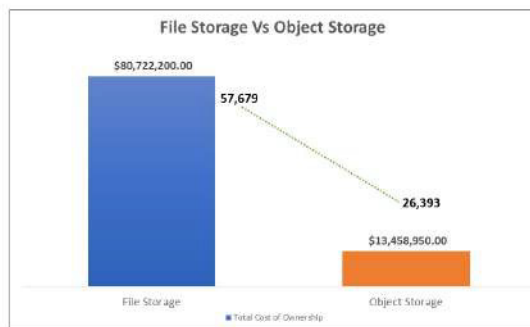


Data Democratization: Empowering enterprises with a strategic approach to achieve data democratization. This enables data owners to swiftly access, comprehend, and extract optimal insights from expansive unstructured data landscapes in a governed, secure, and optimized manner.

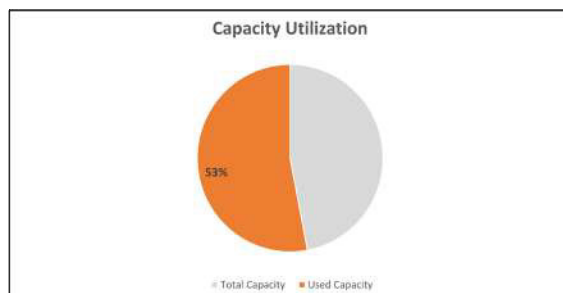
► Use Case - 78.7% Lower TCO with Smart Data Storage Lifecycle Management

A Fortune 200 bank had three existing file storage applications and two object storage applications. They were suffering from high storage costs because they were underutilizing object storage and piling more data on file storage. Data Dynamics enabled them to optimize their total cost of ownership by intelligently moving data from file to object storage. Here's how.

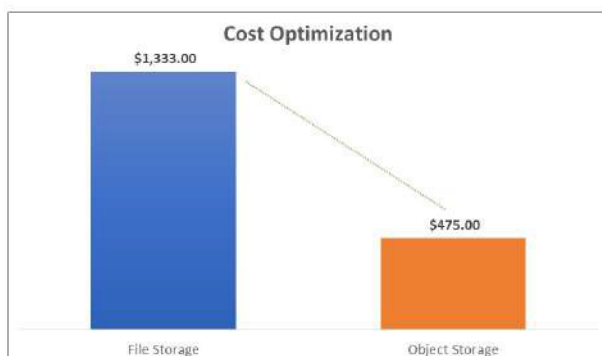
1. The bank had a total cost of ownership of 80.72M for 57,679 TB of data on file storage and 13.46M for 26,393 TB of data on object storage.



2. They used only 53% of their total usable file storage and paid a surplus of \$26.38M yearly for unused storage capacity.



3. The average cost of file storage per TB was \$1,333, whereas it was \$475 for object storage, i.e., 64% lower than file storage



4. The objective was to move data from file storage to object storage to reduce costs, enable higher capacities of usable data, and ensure pay-as-you-go pricing
5. **Data Dynamics helped the organization realize a cost saving of 79.2% in one year with intelligent data management.**

For every TB moved to object storage, the bank could save \$858 and increase total usable data capacity by 29%.

- Proactive analysis of data on an ongoing basis
- Policy-based 'Intelligent' tiering (local and cloud)
- Full transparency on the physical and logical location of data
- Avoid new hardware purchases
- Massive carbon reduction impact (ESG value addition)
- Large reduction in data center footprint



► Intelligent Data-Driven Cloud Adoption with Data Dynamics

The global finance cloud market is projected to reach \$90.11 billion***** by 2030, growing at a compound annual growth rate of 12.4%***** from 2021 to 2030. Digital adoption in the BFSI industry has been rising for a decade now. However, it only received the boost it needed after the pandemic. Bankers have recognized that Cloud is more than a technology. Rather, it is a destination for banks and other financial services firms to store data and applications and access advanced software applications via the internet. The cloud is helping business leaders reimagine banking and accelerate their journey towards digital transformation. This includes assisting banks in improving revenue generation, increasing customer insights, containing costs, delivering market-relevant products quickly & efficiently, monetizing enterprise data assets, and modernizing technology to stay ahead of 'born-in-the-cloud' challenger banks.

However, moving to the Cloud is easier said than done. 90%***** of cloud adoptions fail due to unplanned actions. Here are the top three challenges bankers and financial service providers face:



Surpassing the budgeted amount



Risk associated with sensitive data

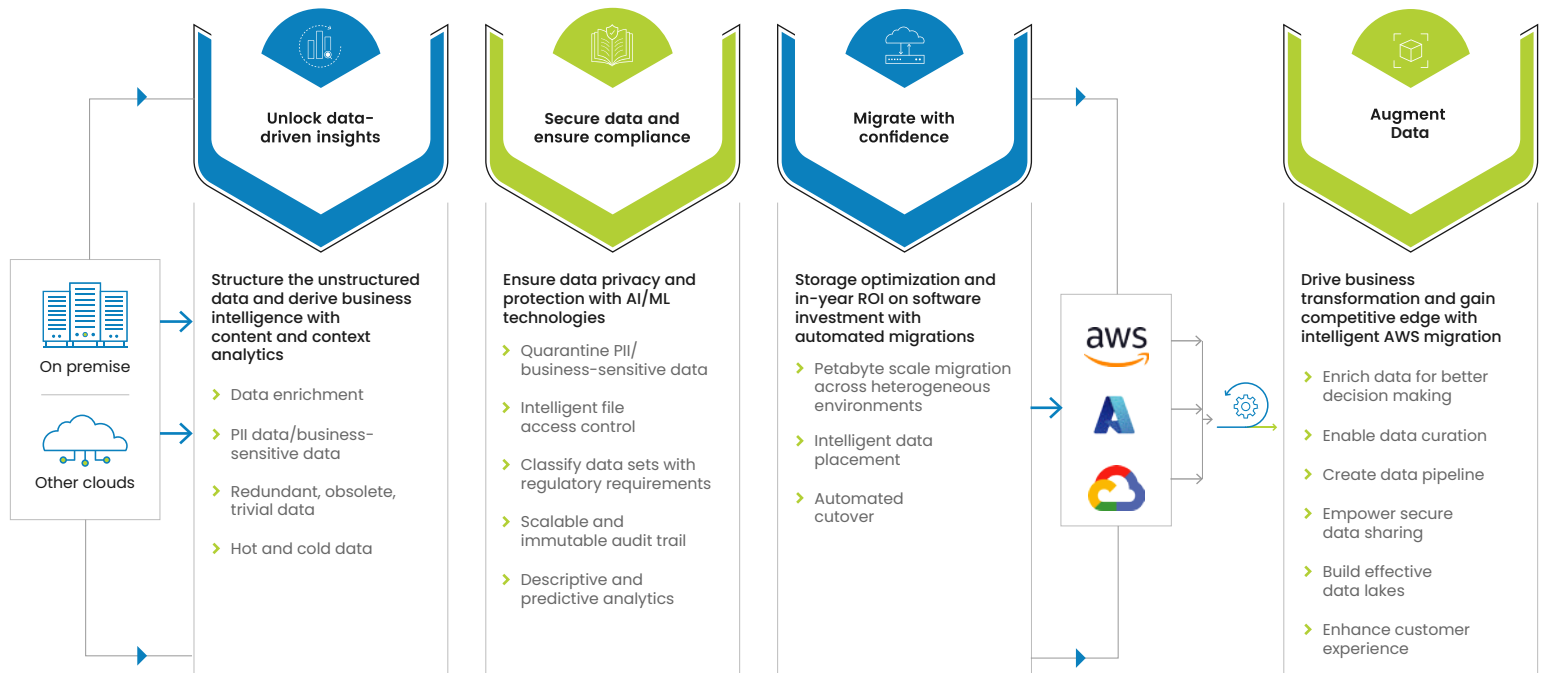


Sprawl of unstructured data

Enterprise unstructured data must be effectively analyzed, secured, ensured compliance, and then migrated - not the other way around. The key is to break free from traditional lift-and-shifts, adopt a data-driven approach, and build a strong Cloud foundation to benefit from IT cost savings, productivity gains, business agility, and operational resilience.

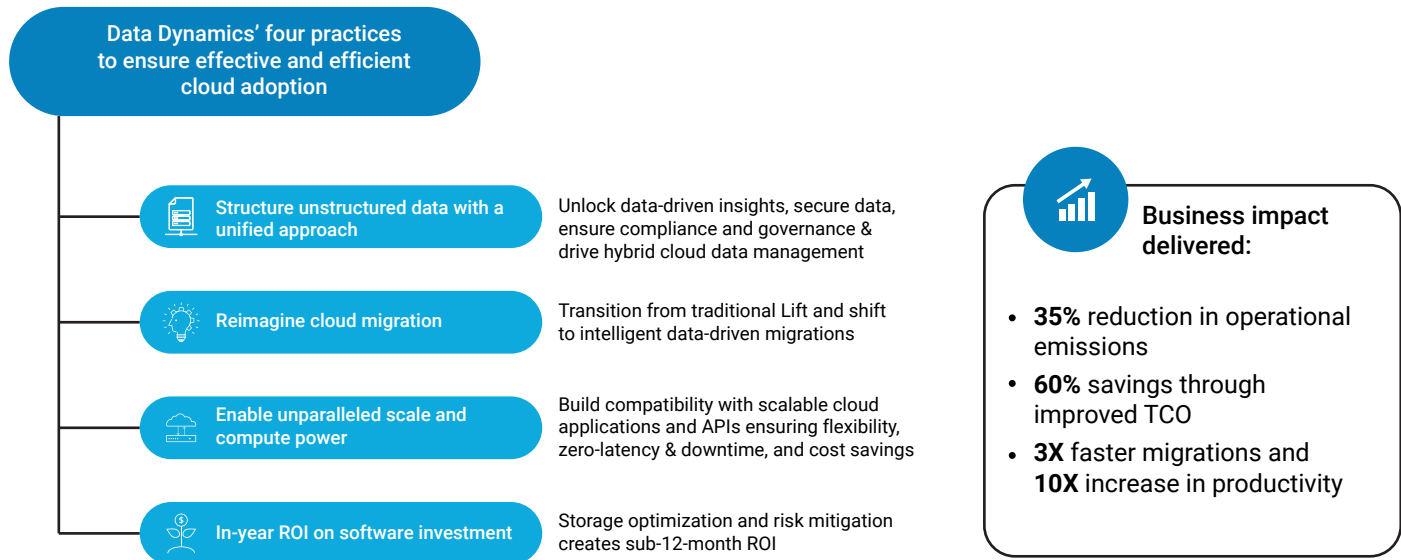
Data Dynamics is collaborating with leading Cloud service providers to facilitate efficient and effective cloud adoption, reduce risk, ensure compliance, and enable unparalleled scale and compute power. Our goal is to empower enterprise customers to become Data Custodians of the future by structuring unstructured data and maximizing value through data-driven cloud adoption.

Source - ***** [Allied Market Research](#), ***** [CIO Dive](#)



► Reducing Enterprise Carbon Emissions with Intelligent Cloud Adoption with Data Dynamics

A new era of co-innovation is rising where cloud providers and financial services organizations are working together to lower their carbon footprint. By consolidating on-premises data centers and data lakes to the cloud in a single data ocean, enterprises can reduce carbon emissions, restore power, cooling capacity & resilience and reduce operational costs & total cost of ownership. Data Dynamics is helping organizations achieve their net zero goal by providing technology-driven cloud adoption solutions that are intelligent, secure, scalable, and compliant.



► Customer Success Stories

78.7% Lower TCO with Smart Data Storage Lifecycle Management for a Fortune 400 Investment Banking Services Company

[Read the Case Study](#)

21k Files with Sensitive Data Detected from 3M Files Scanned for Efficient Risk Management and Remediation for a Fortune 50 Financial Institution with offices in 50+ countries

[Read the Case Study](#)

40 Petabytes of Data Migrated, Managed, and Consolidated with a Unified Unstructured Data Management Software For Fortune 20 financial services institution

[Read the Case Study](#)

Customer Speak

"Data Dynamics has helped improve our efficiency and effectiveness for data migration and management. By quickly analyzing and filtering data sets, they gave us the perfect control over our data and saved us significant time."

- CTO in the Services Industry

Awards



Data4Good for Category-
Affordable and Clean
Energy – Winner – 2022



Cloud Project of the
Year – Winner DCS
2022



Data Centre ICT Storage
Innovation of the Year –
Winner DCS 2022



Migration as a Service
– Gold Stevie Winner
2022



Big Data Solution –
Silver Stevie Winner
2022



Milestone of the Year |
Customer Growth – Gold
Globee Winner – Globee 2022



Disruptor Company Award
for Information Technology
Software – Globee 2022



Most Innovative Tech
Company of the Year –
Globee 2022

The Data Dynamics Difference



Unified unstructured data
management software



Versatile solutions for
organization-wide application



Industry-leading training
and 24*7 customer support



Enterprise-class scalability
and flexibility



In-year ROI on software
investment

Trusted by Global Companies



300+
Customers



28 of the
Fortune **100**



Over **400PB**
of Data Analyzed
& Migrated



Net Customer
Retention Rate
of **160%**



4.9 out of 5
Customer Support
Rating



350+ PB
Storage
Optimized



170+ Years
Project Time
Saved



\$250+ MM
Total Cost of
Storage Saved

Contact us

© Data Dynamics 2024 | www.datadynamicsinc.com | solutions@datdyn.com | (713)-491-4298

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