Business 360 for Financial Services Firms

A holistic 360-degree view of the enterprise enhances a firm's ability to respond to growth opportunities and address challenges in an agile manner

Overview

Financial services organizations have long recognized that maintaining a complete, accurate, and current view of their distributed enterprise data can transform the way business units within the organization collaborate, compete, serve clients, and make decisions. Becoming a data-led organization, however, is often far more complicated than business leaders expect, and delivering the right data to support critical business needs is becoming increasingly challenging.

InterSystems® makes the shift to a digital, data-driven approach possible by enabling business leaders and their teams to take full advantage of a 360-degree view of enterprise data, delivering a wide range of benefits, including improved decision support, better compliance, stronger risk management, increased revenue generation, enhanced operational resilience, and accelerated innovation.

The Challenge

Financial services organizations are struggling to obtain a complete, accurate, and current view of the data they need to run their businesses. More data is being generated than ever before as a greater number of products, services, and business processes are delivered digitally on a global scale.

InterSystems®
IRIS Data Platform

Siloed systems across multiple departments often lead to data that is inconsistent, disparate, and difficult to interpret. These issues are being compounded as organizations continue to add more applications and data sources, and as demand from users to support new use cases grows.

Many organizations have amassed overly complex data infrastructures that rely on a disjointed set of technologies for data management, semantic layers, data pipelines, data integration, and analytics, making it difficult to obtain information and insights in a timely manner and in a way that is easy to interpret and share.

All of this is making it challenging for organizations to adapt to changing market conditions, capitalize on crucial business opportunities, comply with changing industry regulations, and gain an accurate understanding of risk and decisions related to financial data.

The Solution

InterSystems Business 360 provides financial services firms of all sizes with a better, faster, and easier way to unlock information from disparate data silos, drive collaboration, and provide line-of-business managers with access to better insights from across the organization.

The solution uses a new, innovative architectural approach, the smart data fabric, which provides an overarching and nondisruptive layer that connects and accesses information from source systems on demand. The solution is ideal for complex data environments and eliminates delays which lead to errors, missed opportunities, and decisions based on stale or incomplete data.

The solution accesses and harmonizes data from existing systems and silos inside and outside the organization on demand, ensuring that the information is both current and accurate. It incorporates real-time event and transactional data along with historical data; provides business users with self-service analytics capabilities, enabling business leaders to make "in the moment" decisions; and addresses limitations of previous approaches, such as data lakes, data warehouses, static reports, and dashboards.

By accessing, integrating, and harmonizing the data as it is being requested, the solution provides the business with a real-time consistent view of the data from different sources. Data can be on premises, in the cloud, or hybrid.

InterSystems Business 360 provides line-of-business users and data stewards with access to data required for analytics and insights by focusing on data across domains and functions in an enterprise. This makes it a truly comprehensive tool for 360-degree views of multiple areas, including trading activity, customers, regions, risk, capital, and assets under management.

In contrast with static dashboards, self-service analytics capabilities enable business users to freely explore the data, ask ad hoc questions, and drill down via additional queries based on initial findings. Firms can choose to incorporate advanced analytics and machine learning into interactive dashboards and reporting screens to gain further insights.

Key Benefits

The following are some of the benefits our customers are gaining from our Business 360 solution:

Informed Decisioning That Leverages Live Data

- Incorporates real-time transactional data and eliminates delays in accessing data stored in production applications and data silos, enabling business leaders to make decisions based on accurate and current data, not data that is weeks old, eliminating errors and missed business opportunities

Business User Self-Service

- Compared with just static dashboards, provides dynamic self-service data exploration capabilities that enable business users to explore the data, ask ad hoc questions, and drill down via additional queries based on initial findings in an interactive and iterative manner, minimizing the reliance on IT

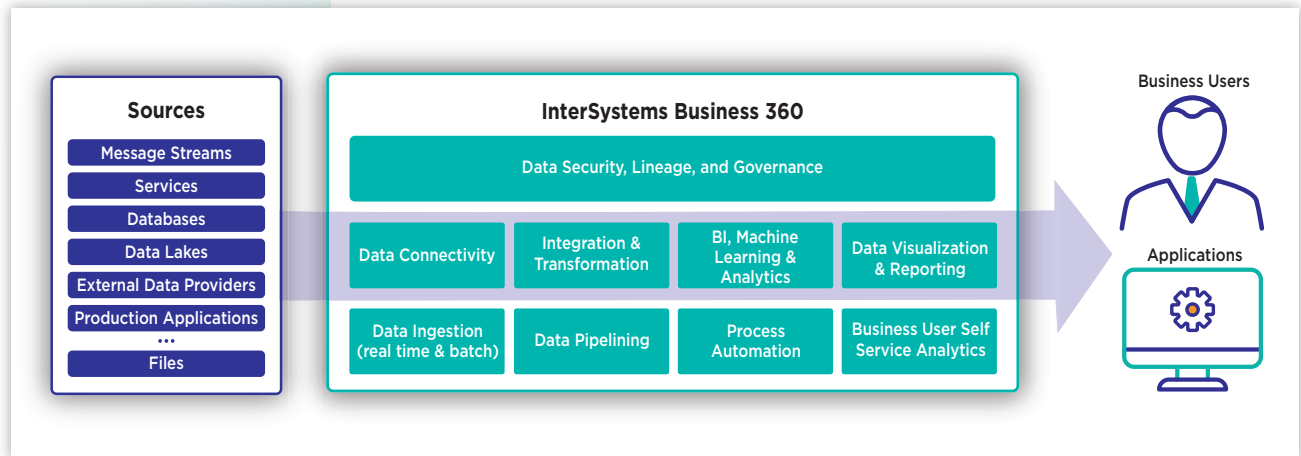**More Diverse Data, for Better Insights**

- Incorporates more data from more sources, providing a more complete and comprehensive view of the business and more insightful analytics

Advanced Analytics, Including Machine Learning

- Enables advanced analytics, including machine learning, business intelligence, natural language processing, business rules, and predictive models, to be incorporated into real-time processes flows, dashboards, and reporting, providing the business with better insights to guide decision-making to understand what happened, why it happened, and what is likely to happen

InterSystems IRIS Data Platform

InterSystems IRIS® is the next-generation data management software powering Business 360 solutions for a wide range of financial services customers, leveraging a modern smart data fabric approach that addresses the limitations and delays associated with previous approaches.

InterSystems Business 360 for Financial Services Firms

InterSystems technology is used in production applications by most of the top global banks, as well as by midtier banks, credit unions, and other financial services organizations around the world.

For more information, visit **InterSystems.com/financial** or contact us at **info@InterSystems.com**