



# **Banking and Capital Markets Banking in Brief**

3 March 2023

## Facts and analysis:

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## Bedtime reading:

- Talend Unveils Major Data Fabric Platform Update. [Read more.](#)
- How peering went global. [Read more.](#)
- Augmented data fabric provider Stratio BD appoints first-ever Chief Marketing Officer to support growth vision. [Read more.](#)

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- Building A Customer Loyalty Program In 2023? Here's What You'll Need. [Read more.](#)

## Single Customer View: Use a Data Fabric to overcome inconsistencies

Organisations can overcome inconsistencies in customer profiles by utilising a modern data architecture to achieve a single source of truth

While the idea behind a Single Customer View (SCV) has been around for years, there's been an increase in regulatory requirements of what constitutes a SCV, and an increasing number of business use cases, such as KYC and Digital IDs.

And yet organisations are not effectively achieving a 360-degree view of customer data because of their reliance on centralising data in a data lake or warehouse.

For instance, a Tier 1 bank's data on clients became unsynchronised because clients interact with different business units that all have different operational systems. The bank's centralised approach meant that it struggled to keep up with changes in a profile or any kind of complexity such as simultaneous roles taken on by the same entity.

This is because it is incapable of incorporating unique identifiers from multiple systems and determining which of these are most accurate. The bank also found integrating new data sources into its traditional platforms resource-intensive due to a lack of context, inconsistency in data formats and poor data quality.

BlackSwan Technologies implemented a Data Fabric for the bank, allowing it to integrate thousands of sources, and provide an in-time Single Customer View to address both business and regulatory requirements. The Data Fabric bypasses – rather than removes – data silos. With a Data Fabric, organisations can reduce the time required for integration by 30% and maintenance by 70%, according to Gartner.

### How the Data Fabric works

The Data Fabric works by exposing each data repository and virtually connecting the data required at any given time. This means virtual data lakes can be created and disposed of on-demand, without impacting existing applications and infrastructure.

A flexible metadata catalogue allows users to keep track of what data appears where, as well as the rationale behind its usage. Organisations can then enrich the profile by using structured and unstructured data. This ensures that the profile built is a true reflection of the entity.

The Tier 1 bank used this approach to obtain a holistic view of clients and activities across multiple accounts, booking centres, and divisions. It then consolidated its clients and activities to enable investigations for anti-bribery and corruption.

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Explore DXC's collaboration with Startup Autobahn to generate engines of success in the digital world

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#### **Blog - The Circular Economy: What it is, why it matters now, and how it can help your organisation**

While the circular economy is about saving the planet, it's also about saving businesses. Your customers can find out how to unlock the potential of product life and usage cycles and make their business more sustainable, in this blog by DXC's expert in circular economy, Henrik Hvid Jensen

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### **Banking and Capital Markets**

#### **Customer story - Industrialized data management gives UK bank confidence for data protection compliance**

DXC's Information Governance specialists worked in close partnership with the bank's record management specialists, to design a business methodology and framework for the systematic deletion of records mapped to the bank's retention policies and schedule

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#### **Customer Loyalty PoV**

Improving the customer experience is a critical priority, yet banks today face many technological and cultural challenges that are holding them back.

Download our paper to learn why, and how DXC can

help: <https://lnkd.in/euxBFu7i>

#### **Video: Bring Innovation to The Banking Business with the Top Cloud-Based Technology**

In this video, Jay Hibbin speaks about the challenges and importance of getting cloud right in BCM.

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Should you have any questions on a topic please feel free to contact your DXC representative.



## Contact Mark Thomas

Chief Commercial Officer  
BCM EMEA, DXC Technology  
[mark.thomas3@dxc.com](mailto:mark.thomas3@dxc.com)



## Contact Andy Haigh

Head of BCM EMEA  
DXC Technology  
[ahaigh2@dxc.com](mailto:ahaigh2@dxc.com)

Learn more at: [dxc.com/banking](https://dxc.com/banking)

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