

# Master Data Management for Banking

Powered by IBM MDM



The financial services (FS) industry is in a time of unprecedented structural metamorphosis driven by nontraditional competitors, a disillusioned customer base with rapidly escalating expectations, and a regulatory environment that mandates massive compliance efforts. Adding to these challenges is a significant increase in the volume of business data that needs to be processed from legacy transaction systems, mobile applications and administrative systems. To manage successfully in this challenging environment, organizations are coming back to a simple truth: timely access to accurate data that is essential to the business -- the master data -- is key.

# The Value of Master Data Management

Master Data Management (MDM) is defined as a set of policies, procedures, and systems that collectively harmonize a company's key data elements empowering the entire organization to operate effectively. Properly implemented, a MDM solution synchronizes master data locked within applications across the enterprise, identifying the key data that accurately represent business entities such as customers, employees, products, and facilities.

For banks looking to improve their Know Your Customer (KYC) capabilities -- to manage risk as well as to improve customer service -- MDM provides a single, authoritative repository for managing and distributing accurate customer data for all lines of business and disparate systems.

## Common Industry Challenges and MDM Solution Relevance

	Cost	Compliance	Culture	Customer
Industry Challenge	Disparate legacy systems create data-pool silos driving up cost and increasing organizational complexity	Regulator expectations around reporting frequency, timeliness and accuracy are growing	Employees spend time fixing and reconciling data instead of using the data to drive business activities	Customer expectations are not realized due to inconsistent and unreliable customer data
MDM Relevance	MDM can decouple the complexity in legacy systems from users and provide means to drive simplification	MDM can improve understanding the consistency and accuracy of information provided to regulators	Using MDM, data is governed, defined, prepared and supported to minimise interpretive bias and preparation effort	Providing consolidated views of customer information gives frontline staff the data they need to deliver great customer experiences

### MDM for the Banking Industry

Capgemini has developed an end-to-end methodology for the successful deployment of a MDM solution. In partnership with IBM we have married methodology with IBM's industry leading MDM platform all with the option of cloud deployment. This combination accelerates time-to-value for such key banking industry requirements as:

- Legal Entity Integration (LEI)
- Data auditability and traceability
- Single version of the truth
- Business-empowered, metadata management

The result is an integrated-systems environment with functionality that addresses related issues, including the masking of sensitive client and organizational data; workflow integration and change notification; business-empowered metadata management; and enterprise-wide data access.

Regardless of how far your organization has progressed with its MDM program, Capgemini can assist with strategy, solutions and services to support a successful implementation. Capgemini takes a holistic approach in providing the value-added services that will deliver an MDM solution specific to the business – incorporating your people, processes and technology. Each of these plays a crucial role in realizing a maximum return from your investment in MDM.

## Enabling MDM Capabilities for Banks

Capgemini has helped banks, capital market firms, and insurance companies harness the value of their master data. We've developed a four-step approach to delivering a services-led, MDM solution.

### Assess

We start by analyzing your key business processes and conducting stakeholder interviews to understand the organization's goals, roles and performance indicators. This leads to the identification of the initial and long-term master data needs of the business.

### Define

The input from the Assess phase will be used to define the business use cases, tools and roadmap for MDM capability enablement, focused on achieving rapid time-to-value and ROI.

### Design

The objective of the Design phase is to develop a full implementation plan, including MDM process components; the data model; data governance; organizational change management; technology requirements, and alignment with stakeholder expectations.

### Implement

We help you to realize value through meticulous execution of the implementation plan, leveraging lessons learned from prior implementations and expedited using Capgemini accelerators (IP assets).

Working with IBM MDM product professionals and leveraging investments in Capgemini people, processes and technologies, we've created mature, industry-specific assets to help you jump-start your MDM journey. These specific services and deliverables are designed to support a successful MDM initiative for your organization.

- MDM Vision and Business Case
- Data Profiling and Data Quality Assessment
- Data Governance
- Strategy and Roadmap
- Tool Selection and Implementation
- Organization Change Management
- MDM Design and Implementation
- Post Implementation Support

For more information:

visit us at [www.capgemini.com/insights-data-and-ibm](http://www.capgemini.com/insights-data-and-ibm).



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