

INDUSTRY EXAMPLES

Credit Monitoring

To gain a clear picture of a customer's credit score, companies are streaming in credit-affecting events. Drastic changes in these events—such as a person opening a line of credit or using someone's name to open an account—are often the first indicators that someone has gained improper access to a user's credit.

Proprietary Risk Analytics

For companies that focus on loans and lines of credit, understanding the risk in these scenarios is key to mitigating their risk. Real-time and external data are crucial for piecing together this intelligence.

Regulatory Compliance

Financial services organizations are held much more accountable for their actions than almost any other industry. They are required to respond to regulators' requests for information by rapidly accessing years of historical data.

Anti-Money Laundering (AML)

Financial services companies must detect and prevent fraud by enriching and analyzing full data sets in real time across systems. To do this, they must build real-time data pipelines that enable faster predictions of cybercrime events, money laundering events, and insider threats.

Fraud Detection

Fraud is an unexpected or rare event that causes significant financial or other damage—the effective response to which can be categorized, from the enterprise perspective, by detection, prevention, and reduction.

ATM Replenishment

The logistics of fulfilling remote ATM locations can be a guessing game. Modern banks and credit unions are outfitting ATMs with remote sensors that can help companies better understand how to optimize replenishment.

StreamSets for Financial Services

Overview

Financial services organizations are increasingly adopting data analytics for competitive differentiation. Long dependent on transactional data only, financial services organizations now must also understand new and real-time data to accurately determine the state of an account. Plus, they recognize the need to find ways to better serve specific customer segments, offering personalized services that are both more relevant and easier to use.

At the same time, the financial services industry remains heavily regulated, and protection of customer data is paramount. Regardless of their specific focus or business model, all financial services organizations need to identify and guard against real-time online threats. Financial services organizations must embrace new ways to integrate and analyze streaming data in both their front-end (i.e. customer-facing) and back-end processes.

Challenges

Financial services companies often find themselves underserved and constrained with legacy data solutions. While these platforms come with many "safe" enterprise assurances they lack the ability to leverage and scale to meet the needs of advanced analytics and big data. Financial companies also aim to enable self-service analytics capabilities, however data protection often becomes a project blocker.

Additionally, pressures continue to mount to deliver users a smoother, superior banking experience. With the bulk of financial transactions and brand touchpoints happening online, real-time data can help guide personalized services which can help financial companies grow their customer bases.

To effectively navigate modern data challenges, financial services companies must:

- Modernize their enterprise environments.
- Establish comprehensive and real-time Customer 360 views.
- Prevent and respond to cybersecurity threats in real time.

Harnessing a world of new data, especially the streaming data that is increasingly key to financial transactions—is difficult because:

- Customer information exists in a variety of formats and spans multiple enterprise solutions, with few areas of integration. To maintain customer privacy and compliance, financial services companies must add protections to their financial and customer data.
- The sheer scale required to aggregate and analyze financial and customer data, both historical and real-time data, breaks legacy data pipeline technology.
- Increased complexity and changing ecosystems of data platforms cause pipelines to be in flux.
- Initiatives to drive improved customer segmentation and personalization depend on a growing array of data points, mostly from external sources.
- Point solutions and traditional Security Information and Event Management (SIEM) systems cover only a portion of the threat area subject to cybersecurity breaches, and these systems often cannot share insights across targets.
- Legacy solutions also lack the ability to handle the velocity of real-time data such as logs, website activity, usage reports, and ATM feeds.

The entire financial services industry must adopt a new approach to managing the diversity of pipelines feeding their business. Regardless of the specific use cases—such as banking fraud, ATM fulfillment, credit scoring, and monitoring—financial services organizations must demand that data be encrypted not only at rest, but also in motion.

INDUSTRY EXAMPLES

Customer 360

Customer 360 refers to a complete, 360-degree view of an organization's customers, encompassing all the channels of interaction between the business and its customers. Customer 360 views require the ingestion and analysis of multiple kinds of data and data sources.

Customer Churn

Acquiring new customers is costly for financial organizations. Maintaining customer satisfaction can often be done at a lower cost than acquiring new customers. External data can provide better indicators for when a customer has the potential to become an ex-customer.

ABOUT STREAMSETS

StreamSets transforms how enterprises flow big and fast data from myriad sources into data centers and cloud analytics platforms. Its DataOps platform helps companies build and operate continuous dataflow topologies, combining award-winning open source data movement software with a cloud-native Control Hub. Enterprises use StreamSets to enable cloud analytics, data lakes, Apache Kafka, IoT, and cybersecurity.

Founded by Girish Pancha, former chief product officer of Informatica, and Arvind Prabhakar, a former engineering leader at Cloudera, StreamSets is backed by top-tier Silicon Valley venture capital firms, including Battery Ventures, New Enterprise Associates (NEA), and Accel Partners.

For more information, visit streamsets.com

Solution

StreamSets helps deliver advanced analytics across financial services organizations by enabling rapid, efficient movement of data, while protecting data in flight as well as in trusted analytics zones.

Modernize enterprise environments. StreamSets helps companies harness the world of fast and abundant data by easily streaming data into popular data platforms and by scaling to meet the demands of increasing data volumes. Financial services organizations can use the streaming data that StreamSets delivers to cross-reference transactions and to analyze online behavior.

Establish comprehensive and real-time Customer 360 views. Because StreamSets helps you integrate a variety of data sources, regardless of schema or format, financial services organizations can create a single 360-degree view of their customers—then design personalized services to appeal to particular target segments. StreamSets lets organizations blend data from internal systems with external data, without sacrificing security or speed. They can also track the use of customer information for governance, masking sensitive data so that it can still be used in analysis.

Prevent and respond to cybersecurity threats in real time. Online attacks happen fast. As a result, data moving between systems must be monitored in real time to stay ahead of cybercrime incidents. StreamSets helps companies build complex topologies feeding data to online applications that detect fraud. Users can set up dataflows quickly with a drag-and-drop user interface to rapidly implement cyber capabilities.

StreamSets Benefits

StreamSets enables organizations to:

- Enable self-service analytics and data science without introducing new risk.
- Handle evolving fields of customer information with intelligent pipeline technologies.
- Protect customers' personally identifiable information (PII) for expanded analysis without exposing customer information.
- Save hours by not having to hand-code data pipelines to feed data lakes.
- Scale data processing and detections for high-velocity data sources.
- Use common connectors for clickstream, Adobe HIT, Salesforce, and other destinations.

Closing

StreamSets accelerates the ability for financial services organizations to ingest and integrate new data sources, securely and at scale, to achieve the pervasive analytics that lead to better financial security and improved customer satisfaction.

Find out more about how StreamSets can help financial services organizations move faster to real value. [Contact a StreamSets representative today.](#)