



Financial Services Company

# Winning Trust:

How a Financial Services Company Drives a Personalized, Customer-First Approach to its Digital Transformation



*"To continue to provide the best possible service, we needed to better understand our customers, what products they're using, and their household relationships."*

**Chief Data Officer**  
Financial Services Company

## Goals

Establish a single source of truth for each customer and share consistent, trusted data across the enterprise

Grow the business and onboard newly acquired companies' data without disrupting their systems, processes, and customer service

Build trust by enforcing data quality at the source and keeping customer contact information current

## Solution

Use Informatica Multidomain MDM to master customers, entities, accounts, products, and locations across core banking systems

Acquire and reconcile data from new acquisitions and a variety of source systems with Informatica Multidomain MDM

Cleanse data with Informatica Data Quality and automatically verify and enrich customer contact data with Informatica Data as a Service

## Results

Enables data-driven digital transformation for more targeted services and communications, better credit risk analysis, and an authoritative view of customer data

Maintains a small-town bank feel and efficient operations by allowing acquired companies to keep their processes and systems

Builds trust with customers by improving the accuracy and security of their personal data and financial communications

## Business Requirements:

- Support digital channels with an MDM solution capable of handling multiple hierarchies within households and organizations
- Master multiple data domains, including those in newly acquired companies
- Integrate with third-party financial services systems

### About Financial Services Company

Based in Rosemont, Illinois, this financial services holding company has more than 5,000 employees and \$31 billion in assets, operating 15 wholly owned bank subsidiaries in northern Illinois and southern Wisconsin.



## Informatica Success Story: Financial Services Company

In the ever-consolidating world of financial services, there are two kinds of companies: those that acquire others, and those that are acquired. This Financial Services company belongs in the former category, starting with a single location in 1991 and expanding rapidly through acquisitions to become the second largest bank group headquartered in the Chicago area. From community banking to commercial services to specialty brands, they have built a large and diverse organization while still allowing its acquired companies to maintain their unique identity and value.

"We understand that much of the value in a strategic acquisition lies in the relationships that institution has built with its customers," says the Chief Data Officer. "So, we do whatever we can to preserve that customer experience, and that usually means leaving the acquired company's information systems and customer-facing processes in place."

As they continued to grow, however, an expanding number of disparate data sources made it difficult for the company to drive enterprise-wide digital transformation. With 12 systems of record and 54 sources of data, they were increasingly challenged to manage a large number of customer segments, products, and services with new methods of interaction. Additionally, the bank had no reliable way to understand customer households and relationships across its lines of business. In an industry of disruptors, this lack of visibility presented a business risk to the bank: without a better understanding of customer relationships to preserve its high-touch culture, they could be more vulnerable to losing customers to Fintech companies or competing banks.

"The way we interact with and think about our customers is changing," says the Chief Data Officer. "We've launched new digital channels to serve customers, many of whom may never come into a branch. We've enabled new interactions and brought on new customer segments. To continue to provide the best possible service, we needed to better understand where our customers are, what products they're using, and what their household relationships look like. Only then would we be able to confidently communicate with a customer across all our different lines of business."

### Mastering multiple domains and hierarchies

Following an RFP process that evaluated four Master Data Management (MDM) solutions, they chose Informatica Multidomain MDM with its modular plug-and-play environment to master multiple domains, including customers, entities, accounts, products, and locations, across its core banking systems. To run data quality checks and cleanse data at the source, it uses embedded Informatica Data Quality.



*"We started as a community bank, and we still pride ourselves on greeting customers by name. Informatica Multidomain MDM helps us maintain that personal, customer-first approach as we grow and undergo digital transformation."*

**Chief Data Officer**

Financial Services Company

"We needed an MDM solution with data quality and strong middleware integration capabilities to connect to third-party systems. Informatica Multidomain MDM met all of our needs," says the Chief Data Officer. "Most important to us was the ability to do multiple hierarchies within households and organizations, and Informatica Multidomain MDM was the only platform we found with this capability."

When new acquisitions are brought on board, they use Informatica Multidomain MDM to acquire data quickly from their source systems, bringing the new company into the fold without disrupting their systems, processes, or customer service. They also use Informatica Data as a Service to automatically verify and enrich customers' physical and email addresses, helping employees confidently engage with and service customers.

"In our evaluation, Informatica received the highest scores for MDM capabilities, licensing and pricing, support requirements, enterprise architecture fit, and overall experience, including the strength of the product demos," says the Chief Data Officer.

### Understanding customer relationships

The Financial Services company now uses Informatica Multidomain MDM to create a golden record for each customer by reconciling data from banking, mortgage, wealth management, marketing, and CRM systems. Within each record, it uses hierarchy management to understand the family relationships of that customer, including the products and services that household members are using. By continually updating the master record and feeding consistent and timely information to downstream applications, they can discuss the most appropriate financial services and offers with customers.

"Informatica Multidomain MDM will help us achieve more targeted marketing and better credit risk analysis because we can understand the total exposure a customer has with the bank, including their family relationships," says the Chief Data Officer. "We can offer customers what they're most likely to need, and reduce our risk at the same time."

### Earning customers' trust and business

By allowing acquired companies to keep their processes and systems yet still providing a golden customer record, they are maintaining excellent customer service, retaining long-established relationships, and enabling new ones to flourish. With higher quality customer data, they can provide customers with more personalized interactions and communications. It's also doing a better job of protecting personal data by consolidating disparate, sensitive data into a common, secure repository.





### Inside The Solution:

- Informatica Multidomain MDM
- Informatica Data as a Service
- Informatica Data Quality

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#### Chief Data Officer

Financial Services Company



“We earn our customers’ trust by making sure that their data is accurate and protected,” says the Chief Data Officer. “One of the benefits of Informatica Multidomain MDM is that it makes it easier to apply data privacy controls, security protocols, and masking to protect our customer data.”

### Moving to banking as a service

The Financial Services company is expanding both geographically and in its use of MDM, opening a new branch in Florida and launching a Customer 360 initiative that will pull in additional data from social media, mobile devices, account preferences and alerts, and activities tracking. The company’s eventual goal is to offer true banking as a service, giving customers the option to digitally execute any service from their diverse portfolio.

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Digital transformation is changing our world. As the leader in enterprise cloud data management, we’re prepared to help you intelligently lead the way. To provide you with the foresight to become more agile, realize new growth opportunities or even invent new things. We invite you to explore all that Informatica has to offer—and unleash the power of data to drive your next intelligent disruption. Not just once, but again and again.

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