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Solving the Problem of Data Silos: Process and Architecture

Introduction

The lack of visibility across data silos — data sources that are not integrated with enterprise systems — is a threat to business efficiency and profits in many industries. In financial services, front-office silos may develop where operations are segregated by product and region without coordination on data model design. Mergers and acquisitions may result in additional disparate silos, or regulations may require that data in one arm of the firm be inaccessible to another. When risk managers and compliance officers in financial services firms cannot see how activities in one silo are related to activities in another, the chance of rogue risk-taking, rate manipulation, or financial fraud is high. This May 2015 headline is just one example of the consequences: "Five global banks to pay \$5.7 billion in fines over rate rigging."

Most firms have risk and crime prevention operations aimed at forestalling such headline events. But the applications they use cannot give them a clear line of sight into the data across all of the firm 's silos. Without this awareness, it is nearly impossible to recognize anomalies and make adjustments before they become larger problems. Despite the best efforts of risk managers and compliance officers, negative events still occur.

This white paper describes a data line-of-sight solution based on InterSystems Ensemble® technology. It illustrates how you can gain visibility into data and activity across all of your silos to reduce the risk of negative events.

#Ensemble

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