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Caché and Data Management in the Financial Services Industry

Executive Overview

One way financial services firms can improve their operational efficiency is to revamp their data management infrastructure. Creating a central repository for data that is used by multiple applications can ensure data consistency and quality across the enterprise, ease integration bottlenecks, and lower the number of failed trades. However, different applications have different database usage patterns. To satisfy them all, any central data repository must:

- Support a large number of transactions with high performance
- Provide fast response to queries, using up-to-date information
- Provide reliable, scalable persistence for data
- Be easily accessible by several disparate applications

This paper discusses various database technologies and how well they meet the criteria for a central data repository. Traditional relational databases generally do not have the performance needed to support running queries against "live" transactional data. Also, it can be difficult to connect them with applications written in object-oriented technologies. "In-memory" databases are fast, but not very scalable. Nor do they provide reliable data persistence. Caché, a high-performance, massively scalable, multidimensional database, is an ideal choice for financial services firms looking to streamline the way they manage critical data. Its transactional bit-map indexing technology supports simultaneous querying and transaction processing. Plus, Caché's wide-open connectivity lets it communicate with many disparate applications, including existing data stores, thus allowing organizations to make incremental changes to their data management infrastructure.

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