



Master Data Management For Banking & Finance

Solution Description

The growth in digital and Big Data technologies is bringing a deluge of opportunities for Banking & Financial Institutions, but with it comes operational difficulties and risks. For banks and financial services providers, the amount of data they produce, utilize, store and access grow exponentially year over year. Mergers and acquisitions also bring in new data sources, including large data stores. The combination of data between these systems, for cards, payment processing, etc., endures a challenge and only leads to weakened decision-making for the business.

ChainSys' enterprise-class Multi-Domain Master Data Management Suite, powered by dataZen™, has all data quality & data governance capabilities, to provide a 360-degree view for the various MDM entities along with processes and controls to reduce errors and risks, improve data usability, enhance the quality and reliability of master data offering a "single version of the truth".

Why Chainsys

- **Smart templated approach** to MDM for Banking & Financial Institutions
- **No programming: Configuration** based implementations with **Pre-Built & Configurable data models** to support any of your ERP, CRM data model as a foundation to manage complex information about multiple MDM Domains like **Customers, Suppliers, Assets, Accounts, Code Combinations, Validity Rules, and Accounts Hierarchy data etc..** at one place along with hierarchical relationships among them.
- **Account 360** to achieve insightful data around Financial Account and related transactions such as Subledger transactions (Inventory, Projects, Production, Accounts Receivables, Accounts Payables, and Fixed Assets) and Main Ledger Transactions both from ERP and EPM perspective.
- **Pre-built extractors, loaders, and integration templates** for above mentioned all master data domains and many more.
- Industry Standard Data Quality, **Master data Cleansing, Enrichment and Deduplication**
- **Role based access control** to keep sensitive financial data safe and secure

ChainSys Approach

dataZen, as a complete Master Data Management Suite, that can coexist with any system landscape with multiple ERP and CRM systems and provides various data governance tools and processes by leveraging following out of box features.

1. **Data Architecture & Data Modeling:** - Chainsys's master data Suite offers Industry standard templates to match various ERP and CRM Systems for the data modeling so you don't need to start from scratch.
2. **Data Discovery:** - Connect to any end point to extract master data, reference data, and transactional data, and generate metadata through [data profiling](#)
3. **Data Cleansing & Standardization** by detecting, correcting, and sometimes removing undesirable data records including standardizations and enrichments through 3rd party providers
4. **Data Quality Management:** - Robust Workflow and ML Algorithms (NLP) to provide a powerful data Quality Management (DQM) Engine to enable tactical management and oversight of the company's data assets as part of Data Stewardship. **Data Matching** to Identify and resolve duplicate records with configurable business rules to group the similar set of data. Data stewards or custodians can approve system-generated matching groups along with suggested survivor records to automatically merge or perform manual adjustments.
5. **Master Data Merging & Source Updates:** - Migrate the cleansed and consolidated data into peripheral system using pre-built migration and integration template as part of one-time migration (**Get Clean**) and in a steady state, trigger master data merge and update actions (**Keep it Clean**)
6. **Data Governance:** - Data Governance is a conscious and orchestrated effort by the Data Architects and Data Stewards to ensure the right master/transactional data goes into your ERP System, after scrutiny and corrections by various data stakeholders. dataZen offers capability to configure multi-level approval workflows based on complicated business rules and various business scenarios. The application also provides real time activity monitoring and status tracking along with audit trail for all the changes during request and review process.
7. **Data Quality Monitoring:** - After all your data quality and migration processes, ChainSys can help provide a comprehensive Data Quality Monitoring dashboard and reconciliation reports to assess data quality and consistency