

Data & Analytics

MODERN DATA PLATFORM FOR FINANCIAL ANALYTICS

BUSINESS CASE FOR ESTABLISHING A FINANCIAL ANALYTICS PLATFORM

Improve Data Accessibility And Timelines

Operational systems are typically accessible to only the direct business users. Other business users who require access to data across various systems typically receive their data either late and/or in the form of scheduled file extracts. The solution is to have an analytics platform that refreshes the data regularly that is accessible and secured to all business users.

Improve Data Integration

Data is captured in various systems to support various business processes. Creating the Single Source of Truth by integrating and rationalizing data into a common repository would make data to be more compatible for easy reporting and analysis.

Improve Query/Response Time

Data in operational systems are typically optimized to process many small transactions. Generating insights on the performance of an organization would require a few transactions involving large volume of data. An analytics platform is optimized to serve such data requests

Enable Faster And More Flexible Reporting

Using advanced data modelling techniques such as dimensional modelling to create an analytics platform. Optimized data model enables data to be reported in a more flexible and faster manner.

Record Data Changes To Build History

Source Systems typically do not keep historical key data changes. These changes are important to monitor performance of an organization over time. An analytics platform can ensure that data changes from all source systems are captured.

Reduce Load On Operational Systems

Operational systems are typically designed for transactional processing only. Running aggregated and summarized processing will create a strain on these systems. The solution is to offload these processing to a dedicated analytics platform.

Reduce Load On It Department

There is always a perpetual IT backlogs of business user reports from operational systems. When designed correctly, the analytics platform and its supporting reporting and analytical tools would enable and empower the business users to create their own reports and analysis. This would free IT resources to focus on enabling, operating and maintaining the platform.



AN INCREMENTAL APPROACH TO ESTABLISHING AN ANALYTICS PLATFORM

The Analytics Platform takes time to implement and requires large amounts of resources. Depending on the approach, the Analytics Platform could be architected and deployed incrementally. The Analytics Platform can be a conglomerate of data marts. This approach enables the organization to focus on the more critical and important business processes to be deployed in the initiating phases. The rest of the business processes could be designed and deployed incrementally, eventually cumulating into an overall Data Analytics Platform.



SELECTING THE BUSINESS PROCESSES FOR INITIATING THE ANALYTICS PLATFORM JOURNEY

The selection criteria is which business processes derive the most impactful outcomes in the shortest possible timeframe.

The successful adoption of this data mart is contingent upon the chart of accounts and its respective accounting segments coverage of the business.

In the absence of an in-depth accounting segments coverage, there will be a need to also incorporate the other sub-ledger elements (from other business processes) to form a holistic detailed representation of the organization financial performance.

First and foremost, there are no definitive de-facto business processes to start an organization Analytics Platform journey.

The Financial General Ledger business process is typically the process that resonates well with the business user community and gives the most impactful outcomes.

When the Financial General Ledger Data Mart is designed and deployed, this data mart gives the organization and its users a detailed visibility of the organization current and historical financial performance



Why NTT DATA Business Solutions Singapore?

Our team comprises some of the leading experts in this region in Enterprise Data Warehousing and Big Data Analytics. With our experiences, we work to pre-defined statements of work, agile approach practice and use documented best practice from previous deployments. Having deployed Enterprise Data Warehousing, Data & Analytics solutions in different organization across different sectors, our team Consultants are well positioned to provide advisory and assistance.

NTT DATA Business Solutions awarded the GovTech bulk tender for the provision of Denodo software and services to the Singapore Government & its agencies. Working closely with Denodo, we are committed to help customer becoming data-driven enterprise.

Create your First Financial General Ledger Analytics on a Modern Data Platform as fast as 12 weeks* with our Quick Start Program

*contact us for more in-depth discussion

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