

Seeking an edge: Exploiting alternative big data sources and customer data for financial gain

KMWorld featured several quotes from Franz's CEO Jans Aasman:

Implicit to knowing one's customer, calculating customer lifetime value, and availing oneself of alpha is the ability to rapidly integrate, aggregate, and exchange relevant data across business units for the end user. Although this task is difficult for most firms, "Finance, like any other enterprise, has the trouble that their customers are in silos, especially in banks, where they're in different business lines," Jans Aasman, CEO of Franz observed. Hardly any bank can, with one query, see a comprehensive overview of everything that a customer knows, he noted. There are numerous approaches for overcoming these silos, some of which involve cloud data stores, comprehensive data fabrics, data lakes, or knowledge graphs. Organizations deploying these mechanisms or others for horizontal department or business line access will almost surely identify opportunities for financial enrichment.

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