

Case Studies

This section presents the case studies of four banks, illustrating the power of data virtualization in action.

Seacoast Bank

Seacoast Banking Corporation of Florida is one of the largest community banks in Florida, with approximately \$4.0 billion in assets and \$3.2 billion in deposits as of March 31, 2016. Recently, Seacoast was feeling the impact of maintaining separate systems for such functions as back office operations, data warehousing, and loan origination, and a series of mergers and acquisitions were adding to the complexity.

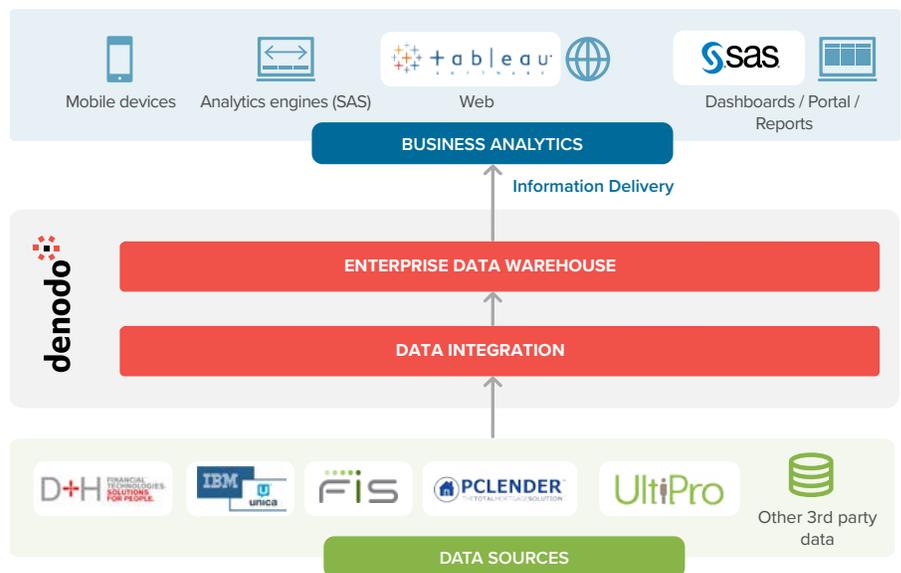
Seacoast banking users from Core Banking, Internet Banking, Risk, and other groups had to request static reports from the IT team for operational and analytical purposes. This ad hoc, manual reporting process was both inefficient and time consuming. Seacoast wanted to implement a modern BI tool that would help users to slice and dice the data to meet their analytical reporting needs.

Solution

Seacoast leveraged the Denodo Platform, which uses data virtualization to seamlessly integrate operational data across cloud-based and on-premises information systems and deliver the aggregated views to analytical and reporting tools such as SAS and Tableau. With the Denodo Platform in place, Seacoast is now able to provide enterprise-wide self-service BI and develop interactive trend reports using modern reporting tools.

More importantly, Seacoast is now quickly accessing, unifying, and modeling new data to serve multiple business units, which enables the bank to handle credit administration, risk mitigation, internal operations, and Bank Secrecy Act requirements, in near real-time. Seacoast can now quickly pull data, which the bank regards as a significant, value-added improvement.

Mark Blanchette, VP and director of Business Technology and Data Management at Seacoast Bank, says that “Denodo’s data virtualization technology has played the most important role in enabling our business users to garner valuable information through self-service reporting. The Denodo Platform’s capability has significantly increased the speed at which business is carried out at Seacoast Bank.”



Benefits

- The Denodo Platform has significantly improved the ability of Seacoast’s banking operations groups, such as Deposit and Loan Operations, to make timely, accurate decisions.
- The Denodo Platform integrated the data in less than half the time that a traditional extract, transform, and load (ETL) solutions would take, enabling Seacoast to meet the operational and analytical needs of multiple business units within the organization.
- Data virtualization technology helped Seacoast to reduce reporting time from up to three days for static reports to as little as two hours for interactive, self-service reports that serve business users in loans, deposits, fraud, credit, and risk departments.
- Powered by the Denodo Platform, Seacoast can now perform critical business operations, such as loan processing, in real time.