

# Data analytics services at a glance

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Grant Thornton's data analytics specialists can work with you to formulate analytical approaches to business challenges that concern your customers, business performance, and risk and compliance.

## Institutionalizing data analytics

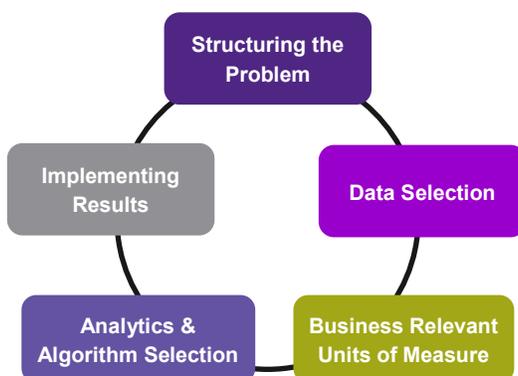
The ability of an institution to make decisions based on information and insights obtained from data analysis is now an essential business competency. Business models **driving profitability** based on analytics can be seen across a variety of industries. In financial services, data analytics are applied to **uncover customer potential**, shape product and service designs, optimize business processes, **and support critical regulatory compliance requirements**. Analytics can be a formidable competitive advantage in most any function whether used to reveal insights into revenue generation, day-to-day operations or risk management. Leading institutions are incorporating data analytics at the enterprise level to increase effectiveness of decision-making that can yield significant financial returns.

## Leading applications of data analytics

The disintermediation of core banking processes in part by disruptive technologies has to some extent monetized data and elevated the value of information as a strategic asset. To a great extent in front office operations, the understanding of customer needs, enabled through data analytics, is as valuable as the product or service offered. In fact, customer segmentation is one of the outputs of marketing analytics that serves a dual purpose as an input to pre-provision net revenue modeling that supports the Federal Reserve Bank's Comprehensive Capital Analysis and Review stress-testing mandate. More and more **predictive analytics** that take forms such as **key performance indicators (KPIs) and key risk indicators (KRIs)** have become the norm. Certain global institutions are pioneering applications of analytics to **automate the cognitive processing** of text-based audit reports while increasing consistency over human capacity. Others are exploring **causal relationships between risk event, audit and indicator data** to reveal predictive insights.

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## Keys to Successful Data Analytics



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### Keys to successful analysis of data

Favorable outcomes from data analysis depend on factors other than the data itself and recognizing that an analysis or a model is simply a structured approach to processing information. **Proper structuring or framing of the business challenge** in the context of a modeling approach is critical — one must select the proper algorithm or approach that fits the business challenge. **Being selective about the data** that is used in an analysis, inclusive of proper filtering of irrelevant data, ensuring high data integrity, and data element definition is core in any analytics process. The analytics should clearly define **business-relevant units of measure** whether they are statistical probabilities of an event occurring to a certain frequency or dollars-at-risk as a measure of financial exposure. Wise analytics teams also **find business value along the way in the modeling journey**. Missing data becomes the opportunity to deploy human intuition through scenario approaches. Sensitivity analyses may yield optimal pricing for certain financial services. Finally, the **application of the results of an analysis** or model are equally if not more important.

This would include ensuring that the results are properly translated into a business application and that any limitations associated with the analysis or model outputs are recognized in decision-making.

### How we can help

Grant Thornton LLP provides a full spectrum of tailored services to assist with data analytics. We work closely with institutions to help structure a data analytics or modeling effort; source the right data; manage the planning, design and execution of an analysis or modeling effort; and help communicate, interpret and implement results.

We specialize in working with clients to identify, remediate and resolve their risk analytics and data management deficiencies so they meet and/or exceed regulatory requirements.

### Our data analytics services

Data analytics is a core service of Grant Thornton. Our practice is supported by a multidisciplinary team of approximately 2,975 dedicated partners and 40,197 professionals situated in the Americas, Europe, the Middle East and Asia-Pacific in order to serve our clients with local resources that can assist you with numerous business situations demanding a data analytics solution.

#### Sample analytic solutions

- Structured and unstructured data analytics
- Predictive analytics
- Business intelligence and data mining
- Technical project management
- Vendor and application selection
- Data sourcing and model-ready data
- Quantitative model development and validation
- Implementation and monitoring
- KPI/KRI design and implementation
- Scorecard development/performance dashboards
- Risk ratings

### Our financial services sector experience

Grant Thornton's Tax Accounting and Risk Advisory Services practice has experience working with a number of sectors in financial services including:

- Banks, trusts, and agencies/branches of foreign banks operating in the U.S.
- Insurance companies
- Asset management and securities
- Markets and infrastructures

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### Benefits of working with our data analytics team

- Dedicated Center of Excellence supporting primary research, methodology development and client delivery of engagements
- Grant Thornton Global Research Center dedicated to providing primary research services to select engagements
- Broad and deep industry experience with qualifications in most types of financial institutions
- Knowledge of current emerging financial services challenges demanding analytics solutions inclusive of regulatory mandates
- We have less overhead than other large consultancy firms and can therefore provide specialists who are more agile at a lower cost point for our clients
- Ability to leverage Grant Thornton's tools, accelerators and leading industry practices to shorten project time frames and reduce overall project costs
- A global risk analytics and data management team that can be deployed locally based on our client's geographic requirements and footprint

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