



# Analytics Answers

## Bank Data Quality Dashboard Go straight to the source



While they may have access to more data than ever before, many banks still don't have the capabilities they need to manage that information as effectively as possible—particularly when it comes to extracting business insights from the data. In fact, many still rely on spreadsheets and manual processing for data analysis.

Plus, even when they receive data-driven insights, banking executives often have a hard time trusting the underlying data. That can be a big problem in banks that are looking to drive smarter decisions using tremendous volumes of data.

### Visual data surveillance

Understanding the scale and scope of data quality problems is the first step toward fixing them. That's one reason why Deloitte has developed a dashboard for monitoring data quality. This solution uses advanced visualization to help executives hone in on the business processes and data elements that require their immediate attention. This data quality dashboard also defines several data quality metrics that can help executives determine the potential financial impact of data quality problems, many of which can be measured against customized targets. Finally, the dashboard provides traceability back to the source information to help analysts to resolve the issues.

## Get inside your data

At Deloitte, analytics isn't just a good idea—it's a call to action. That's why we've launched the *Analytics Answers* series of solutions—practical, problem-specific tools that are ready to deploy today.

### Bottom-line benefits

Our data quality dashboard for banks can provide a host of advantages to executives looking to make smarter decisions using data-driven insights. Here are a few of the benefits clients tell us they find most valuable:

- Understanding the sources of data quality problems
- Identifying which parts of the business are most affected
- Quantifying the risk of data quality problems in financial terms
- Setting clear priorities for resolving data problems
- Enabling continuous quality monitoring and management
- Reducing long-term exposure through consistent quality reviews

### Case studies

Using the dashboard, Deloitte helped a leading U.S. bank significantly increase the visibility of data quality challenges. This helped the bank to proactively manage and resolve these issues—and reduce regulatory response time.

When a U.S. banking regulator needed to meet a mandated 15-day processing window, Deloitte helped build a data quality rules engine for asset data submissions. This helped the regulator efficiently identify data quality problems in submissions, guiding its efforts to work closely with data providers to resolve them efficiently.

A leading U.S. bank requested Deloitte's help to set up a materiality-based measure for emphasizing and prioritizing remediation efforts. We designed a data quality measurement and dashboard that helped executives aggregate and compare data quality results across sectors and functions. The tool also helped them enforce accountability for data quality at the function, sector, and critical data element levels.

### Learn more and get connected

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### Contact us

If you think a data quality dashboard could be useful in your organization, we should talk. Please reach out to any of us to get the conversation started:

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