


Big Data in Banking & Financial Sector.

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What is Big Data?

Big Data is a phrase used to mean a massive volume of both structured and unstructured data that is so large it is difficult to process using traditional database and software techniques.

Earlier we used RDBMS like Oracle, MySQL etc in specific PC.

But now, these techniques are redundant.

Characteristics of Big Data:

- volume
- variety
- veracity
- value
- velocity.

Introduction to Banking & Finance

Banking

- Banking is an industry which handles money deposit, credit and other financial types
- Use the money deposit to issue loans.

Finance

- Finance Industry consists of credit Card companies, banks, investment funds, Credit Unions and few govt. sponsored enterprises.
- Financial firms cannot obtain deposits.

Why Big Data in BFS?

helps to improve:

- Employee Engagement
- Customer Experience
- Operation Optimization.

Fraud Detection.

e.g. Credit Card frauds.

Regulatory Requirements.

e.g. Maintaining CRR, SLR etc.

Customer Segmentation.

e.g. - Oyo \Rightarrow Economy Segment Hotels.

Tata \Rightarrow Premium Segment Hotels.

Personalised Marketing:

e.g. \rightarrow Mkt based on email Id.

- Segregating customers based on Low Risk appetite & High

High Appetite

Analyze wide cust data.

- Risk Management:

Big Data can be used to attain risk intelligence.
