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Wealth Management Company
Reignites Business Growth
With Modular Data Architecture

▶ **Case Study**

Overview
Simplifying data collection and processing

An all-in-one wealth management platform was weighed down by its complex data collection and processing mechanisms that created compliance issues and hindered efforts to help financial advisors save time, strengthen client relationships, and win more business. The need of the hour was to simplify data collection and processing.

Zensar's brief:

■ Create a structured process to consolidate data, avoid redundancy, and reduce data reprocessing efforts.

■ Deploy a data processing architecture that can boost data standardization, process efficiency, and cost-effectiveness.

Beyond the brief:
We proposed a modular architecture that helped lower software usage costs by 30-40 percent.

Challenges
Hurdles to IT agility

The client's IT department had to address several inefficiencies that were impacting its ability to respond to evolving business needs with agility. These included multiple data files with different custodians, slow manual processes, and inflated operational costs.

Solution
Modular data processing and persistence system

We deployed a solution to deliver a modular data processing and persistence system in four key stages:

- **Stage 1:** Created a modular architecture for data processing to convert files into a standard data layout.
- **Stage 2:** Designed a data persistence layer to be built on Amazon Simple Storage Service (S3) for better system modularity and data accessibility.
- **Stage 3:** Formulated a structure to change business rules anytime, without impacting core business operations.
- **Stage 4:** Consolidated business rules and validation processes to ensure compliance.

Solution enablers

- **Amazon Database Migration Service (DMS)** helped move the client's database and analytics workloads to AWS quickly, securely, and with minimal downtime and zero data loss.
- **Amazon S3** enabled industry-leading scalability, data availability, security, and performance.
- **Amazon Simple Notification Service (SNS)** made it easy to set up, operate, and send notifications from the cloud.
- **Amazon Glue** made it easy for analytics users to discover, prepare, move, and integrate data from multiple sources.
- **Amazon Lambda** helped run code in response to events and automatically manage the underlying compute resources.
- **Amazon Data Pipeline** helped define data-driven workflows, so that tasks can be dependent on the successful completion of previous tasks.

Impact

Greater agility and cost-efficiency

- Faster data processing and low latency
- Simplified and standardized architecture
- Enhanced data consistency
- Dynamic rule definition
- Mitigated redundancies and associated costs
- Automated data quality validation

Business outcomes:

The solution enabled near real-time data availability and quick adaption to newer data patterns, enhanced data quality and cost efficiency, accelerated the onboarding of new custodian data sets by 50 percent, and helped cut software usage costs by 30-40 percent.

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