

Building a Future-Proof Financial Ecosystem Using Data and Analytics

The Modern Connected Financial Ecosystem

- Post-pandemic changes in work, collaboration, and purchasing behaviors, as well as a consumer-centric shift toward digital financial processes, fuel the ecosystem's growth.
- Traditional financial institutions serve as the hub of the ecosystem, connected to various fintech companies through digital and data channels.
- Fintech companies provide diverse open finance options for consumer payments, borrowing, and investment, including P2P payment, crypto trading, modern lending practices, personal finance management, and fraud risk reduction.

FinTech apps and services

banks

Connected financial system

Consumers and their finance

accounts with traditional

By 2026, the worldwide fintech market will be worth \$190 billion and increase at a CAGR of 13.7%.

• The interconnectedness of the ecosystem enables seamless integration and accessibility for consumers in managing their finances.

90%

• The connected ecosystem fosters innovation, driving the creation of cutting-edge financial products due to heightened competition among fintechs.

The Reality: Underutilized Data, Legacy Technology

- APIs facilitate secure data flow between fintech entities and traditional financial institutions, enabling broad access to customer behavior and preference data.
- Despite this opportunity, traditional banks and fintech companies underutilize the vast data available.

90% of customers expect their banks to provide them with personalized financial advice. However, only 3 out of 10 consumers of financial services actually receive that.¹

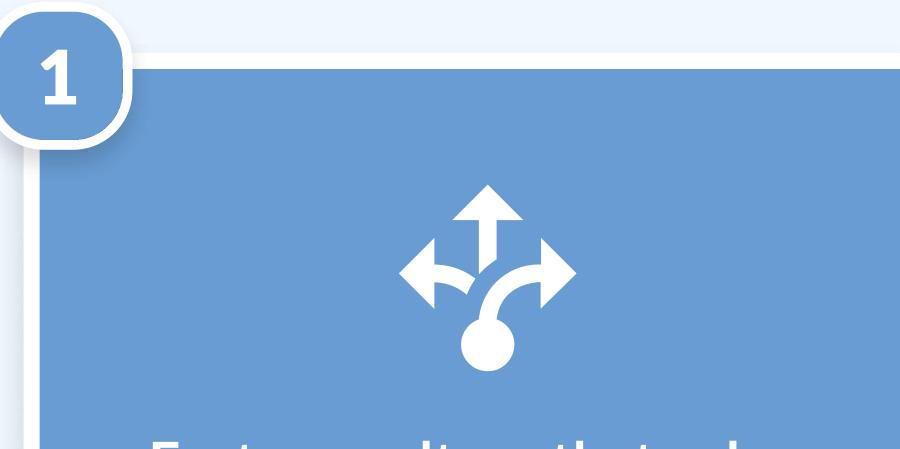
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• It is crucial to establish a unified data source that visualizes information from diverse sources within the connected financial system and leverage data effectively to achieve seamless workflow, integration, effective decision-making, and successful customer engagement.

Six Strategic Moves for Fintech and Traditional Financial Institution Leaders



Foster a culture that values and executes data-driven growth and decision-making.



Focus on building a robust data infrastructure, including the cloud, that allows for efficient data collection, storage, and analysis. Ensure data quality, integrity, and security.

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Work with a third-party analytics company to extract actionable insights from relevant data. Leverage advanced analytics techniques and technologies that provide up-todate or real-time information and analytics dashboards for monitoring key performance indicators and market trends.



Invest in the cloud to break data silos and enable data integration and collaboration for fintech and traditional financial institutions.





Improve risk management processes by using data and analytics. Identify possible risks, evaluate their impact, and implement proactive measures to mitigate them.



Ensure compliance with privacy regulations and implement resilient security measures to safeguard sensitive data. Promote transparency and ethical conduct when using data.

Partner with LatentView Analytics to:

- Have a connected view using actionable data insights.
- Align strategy, technology, and resources for targeted personalization and interventions.
- Build custom solutions and capabilities that combine industry expertise and advanced analytics

Connect with our Financial Services experts today





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