

# Building a Future in Banking and Capital Markets



Banking and Capital Markets are undergoing a period of transformation. The global economic outlook is somewhat fragile, but banks are in an excellent position to survive and thrive as long as they have the right tools in place. According to Deloitte's report [2023 Banking and Capital Markets Outlook](#), banks must find ways to adapt to global disruption and understand the changing needs of consumers to find success. And much of this involves finally harnessing data and new technologies to the fullest potential.

## Many of Deloitte's Predictions Will Require Access to Real-time Data Analysis

The report lists several areas where consumer demand will shift banking products. Without a clear plan, financial institutions could face serious consequences to their bottom line. For example, consumers are less likely to tolerate "junk fees" and will begin shifting away from traditional banks to non-traditional and online options to avoid them.

The report mentions several key areas ripe for a data revolution. First, the retail banking space must contend with new technologies such as cryptocurrencies and develop applications that advance ESG initiatives, racial equity, and security. This means moving beyond product-centric thinking to a data-driven customer experience model that's consistent across all channels.

Next, the wealth management industry is also shifting away from a product focus to a client-centric model. Data will enable this industry to shift to scalable solutions and ensure greater customer loyalty. Commercial banking is also at this precipice and must leverage data-driven decision-making to help customers deal with supply chain shocks, inflation, and a fragile economy.

Using an integrated and actionable view of data, banks and capital markets can develop:

- Deeper relationships with their existing customers.
- A robust understanding of potential new customers.
- New products and services that meet the demands of a generation of new consumers.

In each of these, financial organizations need access to real-time data to understand customer behavior, identify key customer frustrations and pain points, and develop products that provide true value.



## Financial Institutions Must Also Leverage Cutting-edge Technologies

Banks and financial institutions are currently reassessing the value of traditional services and exploring boundary-pushing new products and services that can exist in the world as we know it. Geopolitical conflicts, recent monetary policy and regulations, and fractured payment systems can cause significant difficulty in delivering consistent, high-quality services to a global consumer base.

Deloitte has already identified these areas as potential opportunities:

- **Embedded finance:** A financial product within a non-financial customer experience, such as private label store credit cards
- **Tokenized assets:** Digital tokens on the blockchain, representing physical and digital products
- **Financial technology:** New, cutting-edge services and platforms that deliver better financial experiences over web and cloud
- **Digital identity:** Verification of identities without face-to-face or physical documentation
- **Green finance:** Financial services that support sustainable initiatives — something more consumers are demanding

In each of these opportunities, banks and capital markets will need to leverage not only data but also technologies that make processing data possible. For example, using artificial intelligence and machine learning, banks can better protect customer identities across multiple channels while ensuring that sensitive customer data remains absolutely secure.

## These Tools Require a Steady Supply of High-Quality Data

Institutions in the banking and capital markets industry have massive amounts of data. They need a way to ensure the security and quality of data feeding new technologies such as AI-enabled tools, digital verifications, and customer 360 experiences.

The problem many banks have is that data tools are fractured and dependent on manual processes. These institutions need a holistic view of data that connects to all platforms and applications, including any legacy systems. Only then can they supply the amount of data required to understand customer behavior and deliver dynamic customer experiences.

In addition, financial data is highly sensitive and subject to multiple regulations and privacy requirements. If banks and capital markets can leverage centralized governance based on moving only the data necessary for processing and attribute-based access controls, they will be able to leverage more data faster.

The banking and capital markets industry is on the precipice of something new. Companies must pivot toward services that consumers crave while grappling with changing regulations and integrating new technologies and services. If they can streamline their data pipelines to provide actionable insights, they can usher in the next generation of financial services and survive the next global disruption.



DataOS is the world's first operating system. It can provide banks and capital markets with a seamless data architecture designed to modernize legacy systems without replacing them and upgrade current tools with minimal impact to operations. Instead of a patchwork set of tools and multiple copies of data, users can customize dashboards for the insights they really need. In addition, business users can leverage drag-and-drop engineering to build pipelines without extensive coding.

If the finance industry can leverage an operational layer, fractured data ecosystems will become a challenge of the past. To find out how DataOS can make this a reality for your financial institution, contact The Modern Data Company for a demo and see it all in action.

[Schedule a demo →](#)

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