

Analytics Risk Summit London 2024

The need to modernize and commercialize data

James McGeehan, head of banking, capital markets and payments at Snowflake

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The main technological trends we see at Snowflake for the future of risk management and surrounding folks who are really looking to modernize their technology stack to then commercialize their data both internally and externally.

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Now that can come across both internal processes for portfolio attribution or a commercialization of data to clients.

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But really, we have to think about it from a stakeholder point of view.

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The quality and accuracy of data and the time to value of it is of the utmost importance.

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So really folks have really just started their cloud journey and now we believe that how we can bring together that data in a simplified fashion is what's going to be most germane to solve those challenges about risk management.

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So MSCI utilizes technology on Snowflake a few different ways.

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We help expose the really deep breadth and insight that MSCI can provide to its clients by exposing secure governed data shares to provide MSCI clients faster, fresher data, again bringing to that time to value more quickly.

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But we also provide the back-end services to help collapse some of the data infrastructure that will expose insights to the AI interface you provide clients to ask questions of their data.

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So we work both in the idea of exposing data and insights more quickly and then helping provide a data infrastructure on the back-end to support your AI infrastructure to provide value and services to clients.

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Customers have had data in many different silos across the organization, existing on-premise technologies or they use multiple cloud stacks to do that, to bring together their data.

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We helped bring an interface that's across clouds to abstract data from these silos into a single source of truth to provide much more accurate, faster, fresher data both for internal and external stakeholders.

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So the cloud, enterprise cloud data warehouse is really in alignment with the enterprise data strategy of each one of our clients.

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So for MSCI, that may be both internal provisioning of services, but external provision of not only data, but potentially the ability to take that data that's faster and fresher but provide code and services and monetize that for clients.

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The challenge in risk management data and technology over the next 5 to 10 years is substantial - data as big data is not going to stop.

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The size and amount of information has continued to grow.

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Harnessing and managing that effectively with both governance and control is a serious challenge, but also the quality of the information that exists, right?

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How do you prevent both mis- and disinformation from coming into your data pipelines?

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This is where firms such as MSCI, obviously, the amount of professionals that you folks have focusing on the quality and the breadth of the data is essential for all your clients.

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But I think in terms of where did the information is going, it's the provision both of not only a foundation of secure and governed data, but it's also the ability to scale that data with applications, right?

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So that quality data with services, and potentially then bringing together the best of the risk analytics and code that an MSCI risk analytics and portfolio analytics can provide its clients to monetize that in a very effective fashion.

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So in summary, I think it's the ability to take the best of breed of what MSCI provides. But also thinking about it from the lens of your client, how do you give them accurate, highly governed data securely with a faster time to value with an ease of use to both create applications and then use the code and the data that you can provide them more quickly to come up with better investment in portfolio and risk analytics outcomes?

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