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## Executive Summary April 2010

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### In Search of a Single Customer View

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A research update on the data management progress of Financial institutions in the UK

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**Foreword**  
Adam Prentis,  
CEO of Evaxyx



Our latest research shows that UK Financial Services companies are creeping towards a Single Customer View of their data but there is still much work to be done.

Data silos still exist at 79% of the financial services companies responding to the survey and 61% still cannot access a Single Customer View across their operations.

Worryingly, 42% of deposit-taking respondents also believed that they would fail to meet the Financial Service Authority's January 2011 deadline for a Single Customer View to be in place under the revised Financial Services Compensation Scheme.

The research underlines the extent of the challenge facing financial services companies with 48% of respondents saying that authority for the regulation of data in their company sat in multiple departments; and 31% of data experts saying there was "no clear governance model operating across their silo specific business units".

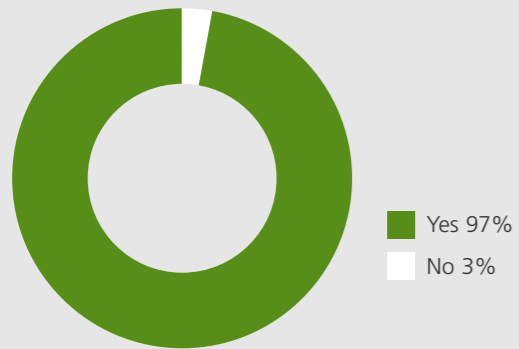
These are worrying results for the financial services industry. There has been a clear commitment from the financial services industry that it will get its data house in order but there is still a mountain to climb for many of these organisations. It is essential that companies quickly determine a strategy to deliver an effective Single Customer View and put the resources behind it to deliver. The FSA now has the power and support to back-up its rhetoric and in particular the deposit takers will be next in its sights.

**Introduction**

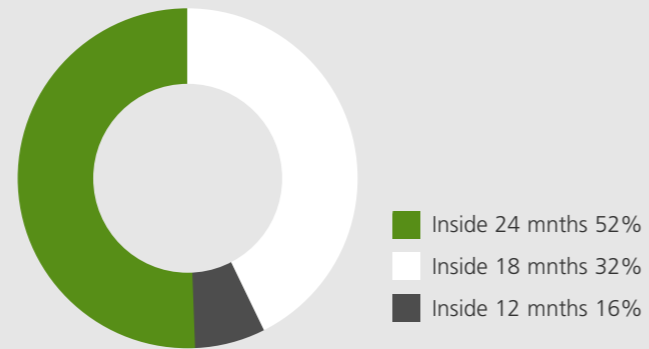
This research follows on from The City's Data with Destiny research of April 2009, which was commissioned by Evaxyx to examine the impact of the financial crisis on data management in financial institutions. This latest research, carried out with 30 data management experts from some of the UK's leading financial institutions, looks at how financial institutions have progressed in their data management.

**Key Findings**  
**Integrated Data Management**

1. Is your business moving towards Integrated Data Management?

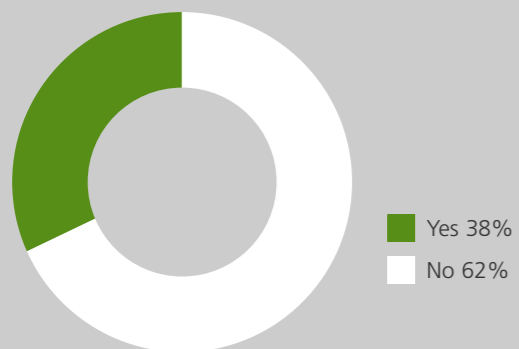


2. If yes, when do you see this being implemented across your business?

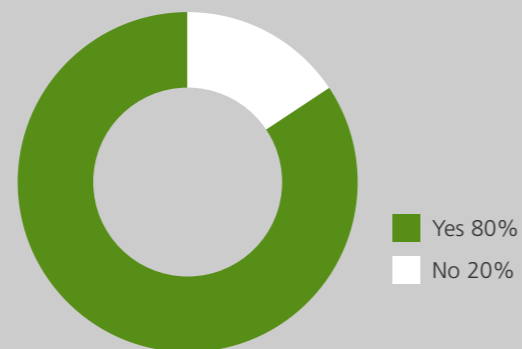


**Single view of customer data**

3. Do you currently have a single view of customer data across your reference data operations?

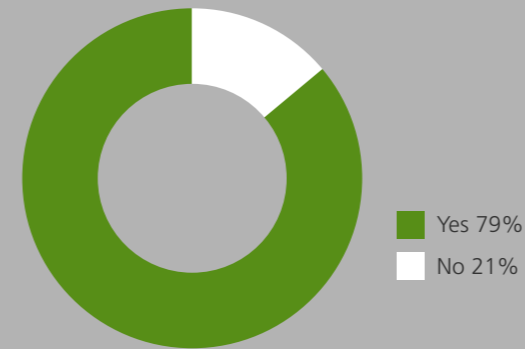


4. Do you interact with Client On-boarding departments to ensure your business has efficient and transparent client data?

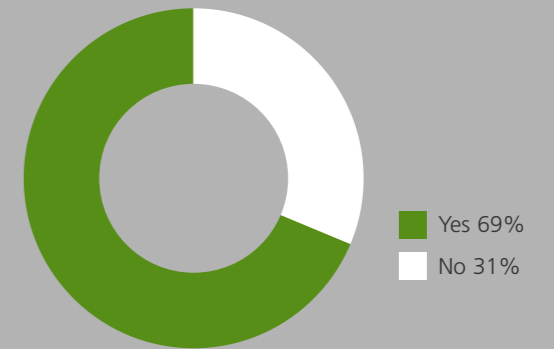


**Governance**

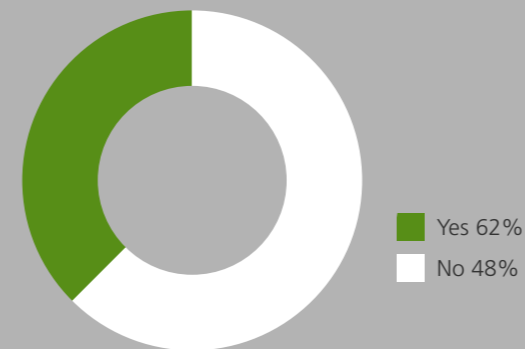
5. Is your data still governed in a silo specific structure?



6. Is there a clear governance model operating across these silo specific business units when it comes to client data?



7. Are regulations for reference data owned and governed by one department?



8. Would you be ready to meet a 2011 deadline for maintaining a Single Customer View?

