

Press Release

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## **OCBC Bank (Singapore) wins Best Data & Analytics Initiative award for 2015**

- **OCBC Bank's Centre of Excellence team embedded a culture of insight-based decision making within the bank**
- **The bank deployed the Qlikview in-memory business intelligence platform for data visualisation**
- **Platform deployed over 60 dashboards within six months of launch**

**Singapore, March 19<sup>th</sup> 2015**—OCBC Bank (Singapore) won the **Best Data & Analytics Initiative** award for 2015. The bank received the award at The Asian Banker's International Excellence in Retail Financial Services 2015 Awards ceremony, held in conjunction with the region's most prestigious retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Capella on March 19<sup>th</sup> 2015.

### **OCBC Bank's Centre of Excellence team embedded a culture of insight-based decision making within the bank**

A common constraint in realizing value from Big Data is the shortage of available talent, particularly of people with deep expertise in statistics and machine learning, and the managers and analysts who know how to optimise the insights gleaned from Big Data.

OCBC Bank has developed a deep analytics Centre of Excellence (CoE) – the Group Customer Analytics & Decisioning (GCAD) team – responsible for all analytical activity across the OCBC Group. This team has successfully embedded a culture of insight-based decision making within the bank & provide leadership in the bank on formation design, analysis of data to the wider team in OCBC.

### **The bank deployed the Qlikview in-memory business intelligence platform for data visualisation**

OCBC believes that distributed analytics is the future for certain types of insight to ensure maximum use of the bank's big data. Upon review of current processes, the need to empower front line business managers with greater ability to self-serve for simple analytics and insight was recognised. This approach would free up valuable GCAD resource to focus on deeper analytical studies whilst concurrently increasing the "speed to insight" for the front line business managers – democratising the insight & making the business more responsive and improving corporate decisioning making.

OCBC deployed the Qlikview in-memory business intelligence (BI) Platform as the enterprise standard dashboarding & visualisation tool. The major drivers behind our deployment of In-memory BI technology were maximising the analytics team's productivity, speed to insight, empowering business users and big data visualisation.

### **Platform deployed over 60 dashboards within six months of launch**

The platform now supports all major products and segments across the consumer bank - accelerating and improving decision making; optimizing internal business processes; increasing operational

efficiency and driving new revenues. Within six months of launch, over 60 dashboards were deployed covering all aspects of the business –from Customer Acquisition through Cross-sell and Retention.

About 200 senior bankers from award-winning banks in 29 countries across the Asia Pacific, the Middle East, Central Asia and Africa attended the glittering event that recognises their efforts in bringing superior products and services to their customers. The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three-month evaluation process based on a balanced and transparent scorecard used to determine the winners and the positions of various retail banks in the region is attached.

### **About The Asian Banker**

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong, Beijing and Dubai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is [www.theasianbanker.com](http://www.theasianbanker.com)

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