avanade

Do what matters

Flag suspicious activity

Detect and prevent fraud

Enhancing security

Banks: is your data ready for AI?

Data issues are constraining banks from implementing AI at scale

You want AI? Time to sort out your data

One of the top challenges for banks is how to manage data and prepare it for AI usage. Banks are large, heavily regulated organizations with complex data structures, often due to a history of multiple acquisitions. Data is kept in a variety of formats and repositories across the business, often in silos and disconnected clouds. You can't build value if your data is inaccessible, poorly organized, low-quality or unsecure. To achieve digital transformation at scale, you need to unlock the value of all your data, finding every insight, efficiency and opportunity to put your data to work.

AI needs clean, governed data that is accessible regardless of its cloud location. Almost two-thirds (63%) do not completely trust the data their company uses today. Only 27% completely trust their ecosystem partners to fully protect their customer data with no concerns. "The data most companies have gathered wasn't for machine learning or AI," commented one European banker in our latest research. Today many banks have data scattered across disparate systems and formats. Data is often duplicated across a bank. Loading in new data is complex and time consuming.

To prepare for AI, our latest global research found banks are making priority investments in data and analytics, followed by automation and security. Banks are making more use of data analytics platforms, but still have a fragmented and costly architecture as data needs to be moved through layers and systems. They tell us they want a simplified and unified architecture across data engineering, data science and business intelligence workloads.

Which data platform will be a priority for investment during 2024 to support scaling AI?
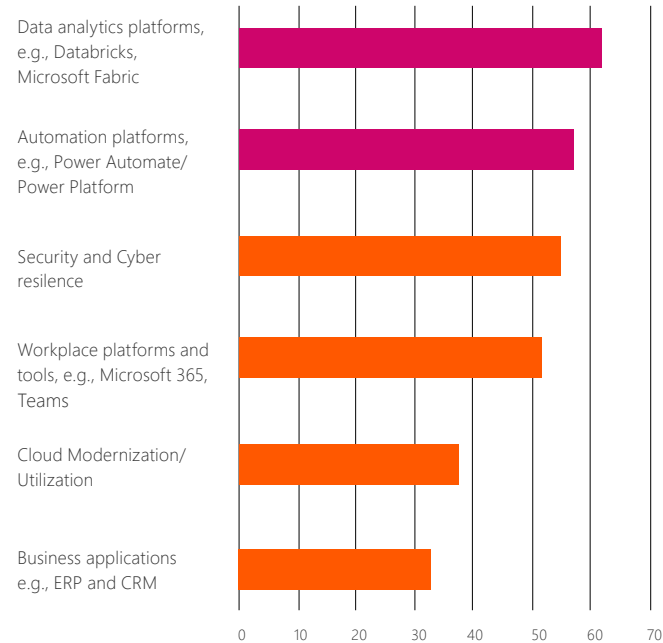
Source : Avanade Global AI Research 2023
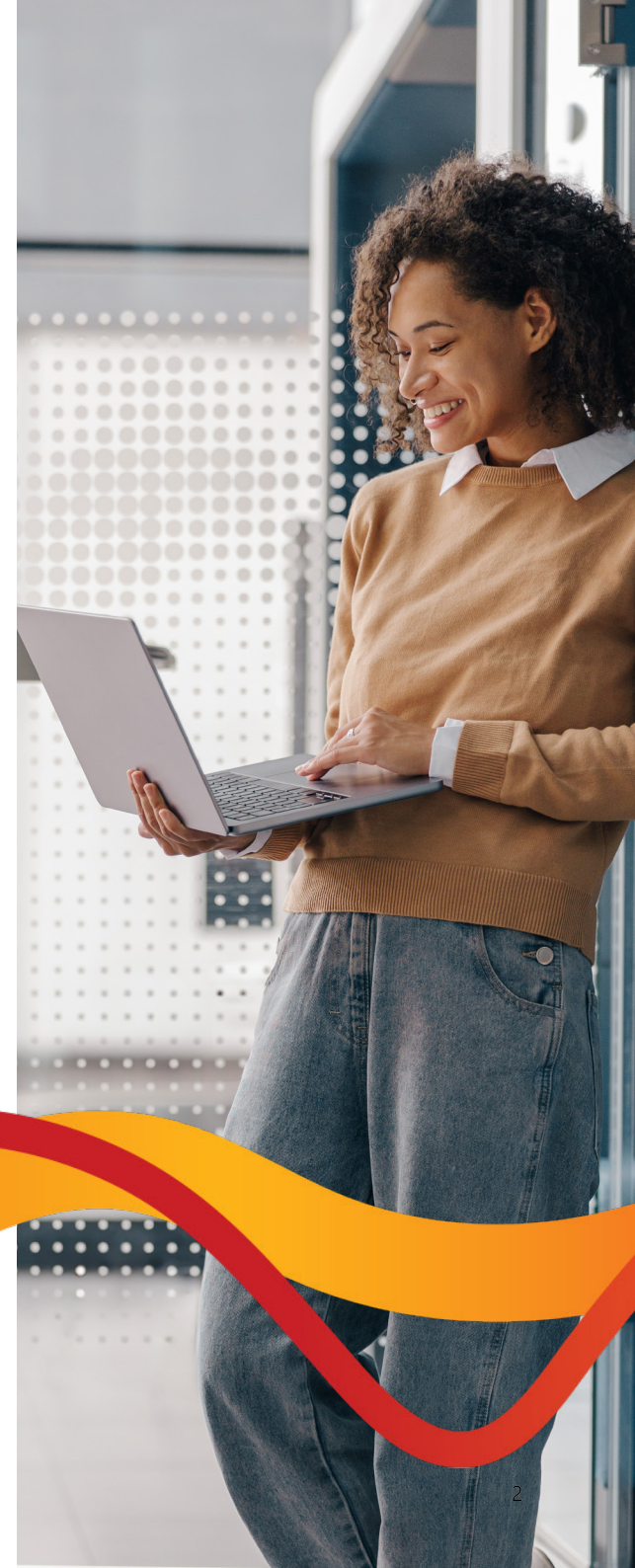
How does Microsoft Fabric help banks?

Microsoft helps solve these concerns with [Microsoft Fabric](), a software-as-a-service (SaaS) data platform launched in November 2023. Microsoft Fabric can re-shape how your teams work with data by bringing everyone together on a single, AI-powered platform built for the era of AI. Microsoft CEO, Satya Nadella, calls Microsoft Fabric the biggest data-related product release in over 20 years.

Here's why:

- **No more complex integration issues**. Microsoft Fabric is a complete analytics platform. Every analytics project has multiple subsystems, often from an array of vendors. Integrating these subsystems can be a complex and expensive process. Microsoft Fabric does the job with a unified user experience and architecture.

- **Manage data across multiple public and private clouds**. Microsoft Fabric creates a single source of truth for all data. It unifies data from different sources via a single, intuitive user interface for the whole bank.

- **One place to go.** Microsoft Fabric's multi-cloud data lakehouse called OneLake – think of it as a OneDrive for all of an enterprise's data – eliminates the need to manage, secure and sync replicated data across multiple data siloes. Every user has a single place to go for accurate, reliable and secure data.
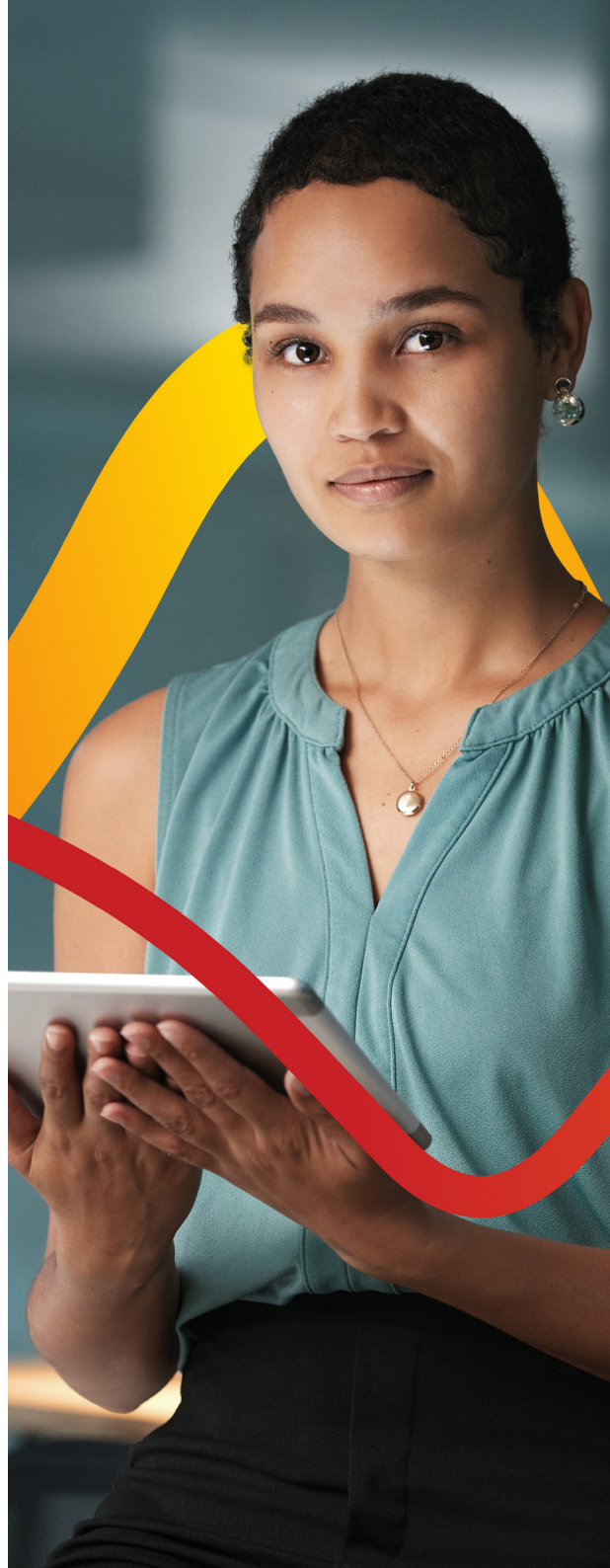
- **Leverage the power of AI.** Microsoft Fabric is infused with Azure OpenAI Service to unlock the full value of data responsibly, so business users find insights quicker and developers can better leverage generative AI to shape data and insights. [Copilot in Microsoft Fabric]() enables business users to use conversational language to create data analytics systems and visualize results, so they don't need to be prompt engineers or get help from IT.

- **Enjoy Microsoft 365 integration.** Microsoft Fabric empowers people across the bank. Its deep integration with the Microsoft 365 applications that employees use every day empowers banks to adopt and accelerate a pervasive data-ready, decision-making culture. They can optimize business insights, disseminate them to others, bring them into presentations and collaborate on them with colleagues, all via the Power BI, Teams, PowerPoint, SharePoint and other Microsoft 365 apps they already use.

- **Reduce costs.** Instead of paying for excess and untransferable capacity in each of several data analytics systems, Microsoft Fabric users purchase a single pool of computing to power all their Fabric workloads. Capacity not needed for one workload can be consumed by any of the others.

- **Boost ROI.** Because it brings together existing data tool investments, including Azure Databricks, Snowflake, Azure Data Factory, Azure Synapse Analytics and Power BI, Microsoft Fabric boosts a bank's ROI on its existing data environment, rather than requiring an expensive rip-and-replace of existing systems. Instead of adding another technology to manage, Microsoft Fabric reduces the management burden of data and data analytics components.

LSEG adopts Fabric as the cornerstone of its data platform

The London Stock Exchange Group (LSEG) has chosen Microsoft Fabric to be the cornerstone of its data platform. LSEG chose Microsoft Fabric for the following reasons:

- The interoperability Microsoft Fabric enables across other cloud providers makes it easier and more cost effective for LSEG customers by bringing it together in one centralized location.
- It's generative AI-native platform makes analytics and data so much more powerful. Microsoft Fabric gives LSEG the ability to integrate data significantly faster and much more efficiently for their customers.
- The ability of LSEG customers to ascertain the origins of their data with confidence, understand associated IP rights, and meet their regulatory and compliance standards. Customers need peace of mind to track where data is coming from and that the data is secure and reliable. LSEG calls this 'watermarking for financial data.

Watch the video to see how LSEG will utilize Microsoft Fabric to drive significant productivity by simplifying the process of discovering, managing and distributing large data sets.

Read the interview with Dmitri Sedov, Global Group Head of Data Intelligence at LSEG.

"Microsoft AI improves the way we work, and we are making AI tools a better fit for financial services. We are combining Microsoft's dependable and scalable infrastructure with the breadth and depth of LSEG's trusted high-quality data and IP safeguards. Together we are shaping a future where technology supercharges our customers' workflows and insights reliably, effectively, and responsibly."

- Dmitri Sedov, Global Group Head of Data Intelligence, LSEG

We like Microsoft Fabric so much, we're also customers

Accenture is using Microsoft Fabric to help transform the digital user experience for its 733,000 people by providing new insights about the employee experience. Avanade turned to Microsoft Fabric as a core pillar and technical backbone of our internal data strategy. We deployed Microsoft Fabric in production at scale as our analytics platform across our 60,000-person workforce worldwide.

Our internal teams were struck by the user-friendly nature of Microsoft Fabric. While Azure requires separate development, testing and production environments, Microsoft Fabric operates intuitively like Power BI, offering a single environment where development, test and production workspaces can be spun up and managed with ease. With Microsoft Fabric's self-service capabilities, business users can access data and sources to conduct their own complex analysis.

Accenture and Avanade are also collaborating with Microsoft to help their people access, manage and act on data and insights across its business. We're helping Microsoft use Fabric to optimize self-service analytics capabilities that unlock the power of its data and help its people innovate faster.

The best way to implement Microsoft Fabric

Many banks could start to implement Microsoft Fabric on their own. But to deploy Microsoft Fabric at scale and with the governance that helps to harness all data value, ensure maximum benefit, and reinvent the business as an AI company, banks will need assistance.

- We design and deliver Microsoft Fabric implementation with accelerators and assets including:
  - A **security readiness** assessment
  - A **migration approach to help companies speed the modernization of their data platforms**, including SQL Server modernization to Microsoft Fabric
  - **Industry and functional accelerators** for banking (including customer sales and service and finance) as well as other sectors
  - A complete suite of **technical accelerators**, like SQL Server data warehouse modernization to Microsoft Fabric and Tableau migration to Microsoft Fabric.
- We have **eight new offers** surrounding Microsoft Fabric, the most comprehensive suite of Fabric solutions available today, via Azure Marketplace. Whether you need a Fabric security assessment, migration from legacy data systems to Microsoft Fabric, or want to work on data quality for your adoption of Microsoft Fabric, our new offers will help you accelerate data transformation.
- We've implemented **the world's largest Microsoft Fabric platform across Accenture and Avanade** to fuel our own data transformation, and we'll use what we've learned to accelerate data excellence for our banking clients.
- We've created a **dedicated Microsoft Fabric practice across Accenture and Avanade**. As part of Accenture's $3 billion investment in data and AI, Accenture and Avanade have built a dedicated practice of 5,000+ Fabric-certified professionals.
- **We're launching Microsoft Fabric training across Accenture and Avanade**, one of the industry's largest commitments to growing Microsoft Fabric expertise. We offer a specialized Microsoft Fabric training program as part of Accenture's AI Academy to help our banking clients cultivate their own future-ready talent and accelerate transformation with Fabric. We have trained thousands to become 'fluent in Fabric' and will continue to ensure our expertise is unrivalled in the marketplace.
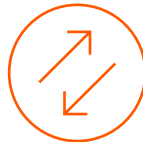
6

What are the benefits?

There are three major value levers:

Increase in productivity:

- Analytics efficiency (time to insight)
- Enhanced collaboration in one user interface
- Immediate access to multi-cloud data
- AI-assisted self-service and code development with Copilot(s)

Decrease in costs:

- Automation and AI integration (backups, scaling, enhanced security, etc.)
- Data and AI stack integration effort and cost efficiency
- Data access management and use governance
- Flexibility and scalability with SaaS foundation as part of Microsoft 365

Reduction in risk:

- Unified security, apply once across all layers
- Security Audit Management
- Platform Infrastructure Deployment
- Service Management

Microsoft Fabric creates a 3X reduction in data duplication as well as improved data quality, trust and ownership. There's a 50% improvement in analytics efficiency i.e., the time spent on data discovery and data preparation. 85% of data engineers are seeing productivity and speed improvements with Copilot-assisted development. Finally, users experience a 5X increase in model development speed.

Our expertise

Together, Accenture and Avanade are uniquely positioned to help banks evolve their data strategy with Microsoft Fabric. We're trusted Microsoft partners and first adopters of foundational Microsoft AI capabilities. That means we have the skills, expertise and experience to help you resolve your data issues and implement AI at scale.

Specifically, we have worked closely with Microsoft on developing Fabric:

- We worked with Microsoft on R&D to ideate, evolve and design Fabric
- We worked with Microsoft as the largest Private Preview partner and as an early-stage client for Fabric
- We were an official Microsoft Fabric Public Preview partner and launch partner
- We were a priority Featured Partner for Microsoft Fabric's General Availability release.

Accenture and Avanade's credentials include:

Over **1,000** banking clients in **49** countries

82% of the top **50** banks worldwide are clients

Microsoft Azure is trusted by **80%** of the world's largest banks and **85%** of GSIFIs

IDC **Marketscape leader** for Microsoft Implementation Services

18x Microsoft Global Alliance SI Partner of the Year

5x Databricks Global Partner of the Year

65,000 Microsoft-trained professionals in Accenture and Avanade

Get started today

Ready to learn more about how we can help banks optimize data analytics with Microsoft Fabric?

Avanade can join your team on-site (or virtually) to provide an overview of Microsoft Fabric and what it means to your existing Azure data platform, including changes to technical architecture. Here are some options:

Fabric introduction (4 hour workshop): We'll introduce the Microsoft Fabric platform, the technology that underpins it, and showcase what's possible when you adopt a unified data, analytics and AI platform.

Fabric activation (2-4 weeks): We'll enable Microsoft Fabric on your Power BI tenant and connect to your existing data platform. We'll ensure the activation is low risk for your business, requiring minimal changes to your existing data estate and workflows.

Fabric operating model and business activation (2-4 weeks): We'll co-create a new operating model to accelerate the transition to Microsoft Fabric, drawing from lessons learned building our own data transformation initiatives with the platform. We'll also lead Microsoft Fabric training to ensure your team is confident in its capabilities and use.

Value-driven roadmap and legacy optimization (2-6 months): We offer banks a full data modernization and optimization engagement, moving from existing platform-as-a-service (PaaS) instances to Microsoft Fabric. We'll co-create a data strategy and plan, and then migrate from your current data platform to Microsoft Fabric. We can help banks simplify their data and its management, reduce cost and complexity, and accelerate business value.

avanade

Imagine what you will do with AI

Get in touch

Avanade is a recognized leader in delivering Microsoft solutions to financial services institutions. For more than 20 years, we have worked with banks and insurers worldwide developing and implementing solutions.

Contact us today

www.avanade.com/fabric

Find out more about our AI capabilities and banking expertise, especially around Microsoft Copilot

www.avanade.com/ai