

# Switched On

FinSwitch Monthly Newsletter



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Welcome

## Nick's Corner

### BIG DATA

What is and why are companies talking about it heavily in **BIG DATA** and why is it being hyped

**BIG DATA** is exactly that - collating and analysing lots of data so that informed business decisions are made. It is made up of the 3 V's. **Volume**, **Velocity** (it is collected) and **Variety** (diverse types). Is it really anything different to what we have been doing? The answer is most probably no, except looking at **more data** from more **disparate sources** with **increased velocity**.

**Why the interest:** Local and global competitive forces are putting businesses under increasing pressure to differentiate their products and services and to show increased returns from existing sources. With larger sets of data, businesses are getting a more detailed insight into how well as potential consumers behave and can **analyse broader trends with higher accuracy**.

Surveys show that 72% of CEO's report that marketers are always asking for more money to quantify the incremental business; 50% of companies reported struggling to measure incremental marketing; 80% don't measure the ROI on their social media.

A **BIG DATA** strategy has the potential to allow businesses **to target their audiences, reach new audiences, and to craft the most effective strategy and effort**.

**The challenge:** The reality is that turning insights from data analytics into competitive advantage requires a paradigm shift that many businesses are not able to make. How can companies do this when they don't even understand or use their existing data that they have? The mistake that is being made now as they don't just develop those competencies because they have invested in tools.

Research has shown that there are few companies that consistently use data to drive their business. **Those that succeed have a culture of evidence based decision making** and generate an improvement in their business performance.

Many companies can't make use of their data as management practices have not caught up with the technology platforms or the legacy platforms make it difficult to aggregate the data. Other factors include the internal culture and confusing noise from consultants, media and vendors.

**How can companies be more successful in their **BIG DATA** strategies:** There are a couple of ingredients for success:

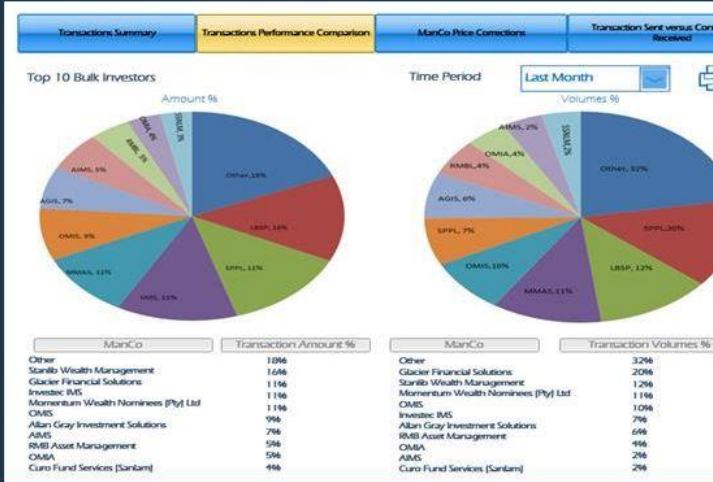
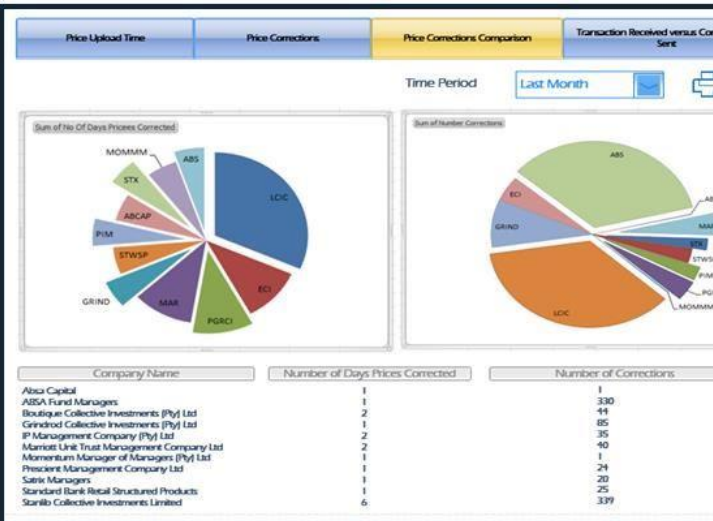
Companies need to first **understand what they are trying to resolve**

Identifying who the owner is (it must be business and not IT driven)

Having a single source of data or a golden record even if it is slightly out of date

Finding the right skills

## Comparisons



## Client Services

FinSwitch would like to thank all those that attended the Operations Committee Meeting held on Wednesday, 12<sup>th</sup> March 2014.

Ensuring there is a governance framework for the process  
Understand that [the faster, the better the value](#)  
They empower decision makers at all levels, with real time feedback  
They articulate business rules in response to facts  
Provide high quality coaching to staff. Ideally this should be driven from top down and a primary responsibility of managers  
Specifying business rules on how to use the data and outcomes. These ideally should align the actions of operational decision makers with strategic objectives and must be wrapped around with governance such as who makes changes etc. Embedding business rules in software also frees people from routine decision making and rather focuses on the important activities that require discretion

There are a number [Enablers](#) (new Technologies such as Hadoop, the rise of artificial intelligence and algorithms) that are reducing the barriers and making it easier for companies to provide [analytical power to the people](#).

Those that are doing this right, are experiencing a number of **Benefits** such as:

A culture of evidence based decision making allows staff to be more responsible for outcomes than for the number of hours worked.  
It is often about lots of little data and by giving [good people](#) access to [good data](#) to make [good decisions](#). Empowering and arming employees with the info they need helps them make better operating decisions on a daily basis  
Better marketing analytics can improve returns 10-20%  
Move from broad brush spam campaigns to smaller targeted campaigns  
Better understanding where value can be added with the highest ROI

**Best wishes!**  
**Nick**  
**Managing Director**

## News from the IT Desk

At our recent Operations Committee meeting we announced that we will delay our March 2014 release to June 2014. The decision was made based on two major factors. Firstly, our underestimation of the substantial work required related to Reg 28 reporting. Secondly, the release would have also fallen during the same time period as our scheduled environment change.

### Latest Browser Version

Internet Explorer 9, 10 & 11  
Since we will be delaying the implementation of the security patch, those still on earlier browser versions have a window period to download or change to the latest browser version.

FinSwitch will support IE 9 and later. Be mindful though that it is the incumbent responsibility to ensure that Microsoft upgrades and patch releases are updated regularly by your IT Department.

### New Release: June 2014

Following our previous news article, some more insight to this release:

Reporting Distribution Engine  
Facility to upload Reg 28 Compliant Fund Certificates  
Facility to accommodate Reg 28 reporting (summary and detail)  
Asset Allocation Reporting  
SARB reporting

*FinSwitch is only a conduit to allow the industry to own, manage and control the distribution of various outputs to specified recipients.*

A huge thank you to RMB for hosting our Johannesburg Clients.

If you did not make it to the meeting, please [Click Here](#) to view the presentation.

## FinSwitch on the Go

Supporting the Proteas vs Aussies



Touring our Mother City on the Redbus



Online take-on registration of a new entity (company)  
Single login for 3<sup>rd</sup> Party Administrators  
Companies may be added to 3<sup>rd</sup> party profile based on approval  
Facilitate both upload and downloads  
Introduction of Dashboard items  
Industry related stats (*eg prices, corrections etc*)  
Company specific related stats (*eg transaction volume & value*)

#### Wish List Items

Launch date for funds will be made a mandatory field  
Sorting facility for online documentation  
ISIN numbers will be added as an option to the customised price download  
Online facility to add and vote on Wish list requests  
Drill-down automated price file delivery to Fund level and Fund type

**Best wishes!**

**Ismail**

**Head of Development and Training**



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