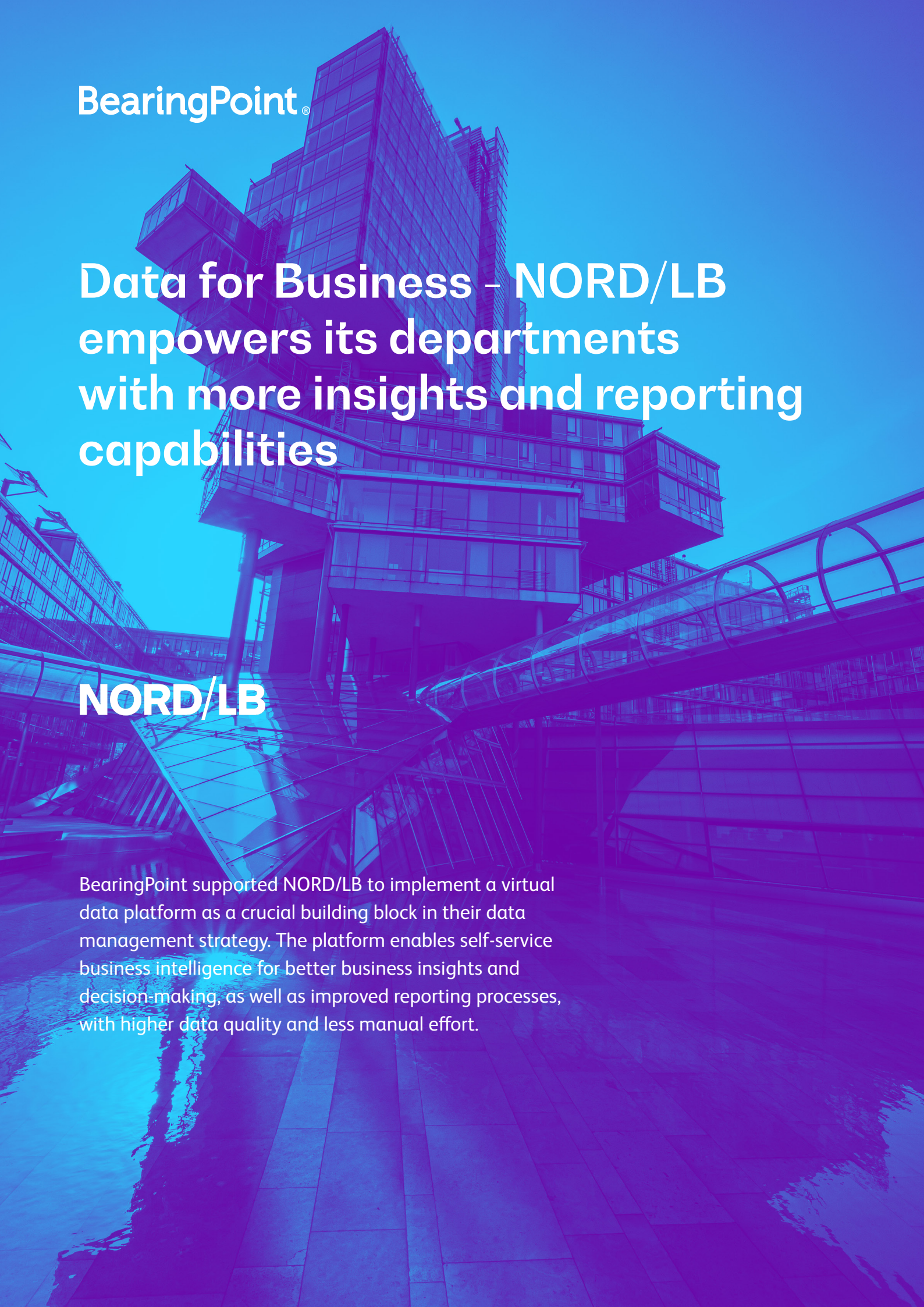

BearingPoint®

Data for Business – NORD/LB empowers its departments with more insights and reporting capabilities

NORD/LB

BearingPoint supported NORD/LB to implement a virtual data platform as a crucial building block in their data management strategy. The platform enables self-service business intelligence for better business insights and decision-making, as well as improved reporting processes, with higher data quality and less manual effort.

NORD/LB (Norddeutsche Landesbank) is one of the leading German commercial banks. As an institute under public law, it is part of the S-Finance Group. The core business areas include corporate customers, specialized financing in the energy and infrastructure sector as well as for aircrafts, the financing of commercial real estate via Deutsche Hypo, capital market business, association business with the savings banks and private and business customers including private banking. The bank is headquartered in Hanover, Brunswick, and Magdeburg and has branches in Oldenburg, Hamburg, Schwerin, Düsseldorf, and Munich. Outside Germany NORD/LB is represented by a Pfandbrief Bank (NORD/LB Covered Bond Bank) in Luxembourg and has branches in London, New York, and Singapore.

Adapting to a data-driven business environment

In an increasingly data-driven business environment, banks face the challenge of being unable to utilize their available data. Due to poor data quality, availability, and accessibility companies are unable to leverage comprehensive insights for decision-making and so face an increased risk of non-compliance with regulatory requirements.

Our client, NORD/LB – one of Germany's largest commercial banks – recognized the importance of innovation in their data management strategy. Moreover, to make optimal business decisions, NORD/LB saw the need to enhance transparency and visibility of data.

Transformation to a modern data organization

BearingPoint supported NORD/LB with the implementation of a cloud-based solution that modernizes their data processing and reporting functions. To demonstrate the platform's concept, a first-use case was implemented and components for the reporting of the SRB Data Valuation Set were delivered.

By leveraging the Data Mesh approach, aligned to NORD/LB's new data management strategy, BearingPoint built the platform using Microsoft Azure and combined four key components. As a result, data from multiple sources is integrated in real-time using **Apache Kafka** based on a business data model. The data is further classified and structured according to the internally defined business object model, saved in a document store (Microsoft Cosmos) and converted into a consumable format (Microsoft Synapse). Subsequently, **Data Virtuality & PowerBI** are enabling the business to enhance, combine, and visualize the data in a self-service manner.

Enabling self-service business intelligence and business analytics

By investing in this modern reporting platform, NORD/LB will be able to streamline its reporting processes and reduce manual effort. As a result, business departments will be able to react faster and more flexibly to upcoming internal and external requirements.

Additionally, the new solution will be the technical basis for enabling NORD/LB's employees to access and analyze business data effortlessly. The plan is that they can generate customized reports on business objects, which can be easily understood and used as a foundation for decision-making.

Contact

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