



January 2024

# Top US Bank Forecasts Nearly \$40 Million in Savings After Implementing Unified Data Governance Strategy

A leading American bank, with a nationwide presence and international offices, faced significant challenges in managing its vast data landscape. The bank operates across various sectors, including retail banking, corporate and institutional banking, and asset management, and employs more than 50,000 staff.

## Challenges

The bank's expansion through acquisitions and evolving business operations, including the shift towards cloud migration, has necessitated the decommissioning of approximately 80 to 100 applications each year. Nearly half of these applications are impacted by record retention mandates, posing unique challenges.

Despite having a company-wide record governance program, responsibility for implementing record management policies is assigned to each business application owner.

As a result, the owners of legacy systems with data subject to record retention requirements have opted to take the path of least resistance – do nothing. Legacy systems have been kept “silently” operating in the background for the duration of the record retention requirement (up to 7 years).

By 2020, a critical gap in the bank's data management strategy became evident: the lack of a centralized archiving solution. This distributed approach to data accountability led to inconsistent data management practices,

over-retention of inactive data, and unnecessary costs and risks.

Keeping inactive data or data subject to compliance requirements in legacy and active business applications results in:

- Unnecessary legacy application expenditures, simply to retain data that may never need to be accessed.
- Unnecessarily higher data storage and processing costs, associated with keeping a large volume of data in the production environment.
- Slower search and reporting performance, because of the large volume of data to process.
- Greater risk of sensitive data modification, deletion, or exposure.
- Higher cost of data discovery, as poor data visibility forces IT to manually search for data in each individual application and pull the data together to formulate a response.
- Lost data insights, with data locked in legacy systems that are inaccessible to the analytics team.

## Opportunity

To address the complex data management challenges, the bank embarked on a strategic initiative to implement a cloud-based data governance solution. This decision was driven by the need to leverage the scalability, efficiency, and advanced capabilities (like AI/ML) offered by cloud technology. The goal was to decommission legacy data center applications and manage data according to retention schedules more effectively.

The bank outlined an archiving need for as much as 5PB of legacy content distributed across over 200 live and legacy business applications. All the application data is currently stored in costly Tier 1 production storage regardless of data activity level.

In addition to decommissioning legacy applications and managing legacy data subject to retention requirements, the bank also wants to retire inactive data from active applications to improve the performance of the active applications as well as reduce storage costs.

Recognizing the data management challenges, the IT and finance departments developed a business case. They found that the average annual operating cost per legacy application was over \$300,000. The application cost, need to decommission approximately 80 applications per year, with about 40% of them containing data subject to retention requirements, prompted the Enterprise

Archive team to issue an RFP with the following requirements:

- A cloud-native archive
- Centralize and automate data governance across multiple systems
- Ability to inherit and expand upon existing retention policies
- Collect, store, and manage all types of data
- Robust search/query, export, and reporting capabilities
- Provide strict security and PII controls
- Long term flexibility, including the ability to end the relationship without penalty.

Since their IT team lacked cloud expertise, they were looking for a Microsoft Azure partner who would initially manage their cloud for them.

They consulted with their Microsoft partner who introduced them to Archive360 and their unified data governance platform that could provide them with complete control of their data, cloud infrastructure, and security protocols, as well as the knowledge necessary to manage their data, platform, and infrastructure themselves should they decide to do so. The bank was particularly interested in Archive360 platform's unique approach to archiving business application schemas, tables and transactional data as metadata and record objects in cloud storage, driving further savings.

## Results

Over a five-year period, the implementation of the Archive360 platform was projected to result in substantial cost savings, estimated to be around \$40 million. These figures reflected direct savings and did not account for additional indirect savings associated with legal, regulatory, reputational, or productivity enhancements that could arise from more efficient data archiving.

The institution's first project is to migrate archived data from their recent acquisition's content management solution to Archive360's data governance platform. Archive360 and the bank's IT team are also developing a decommissioning program that reviews the applications of future acquisitions, identifies applications subject to regulatory retention requirements, and prioritizes the decommissioning process.

The selection of the cloud solution was a process that involved multiple stakeholders, including legal, compliance, and data governance teams.

The decision was made after a comprehensive evaluation of various options, ultimately choosing a solution that aligned best with the bank's financial and operational objectives.

The benefits to be realized from the implementation of this solution are multifaceted:

- Improved visibility and management of data across business applications and file shares.
- Enhanced efficiency and effectiveness in data governance, achieved through data centralization and automation.
- Consistent and compliant management of records across all business applications.
- Significant cost savings in legacy application licensing, administration, and maintenance.
- Reduced data storage and processing costs by shifting inactive data to a more cost-effective cloud archive.
- Full control over all aspects of data management, including storage, processing, and security.
- Availability of new data sources for analytics, machine learning and artificial intelligence, contributing to better decision-making.
- Accelerated adoption of cloud technology, enhancing the bank's overall technological capabilities.

## Conclusion

This case study showcases a strategic transformation in data management undertaken by a leading American bank.

By implementing a centralized, cloud-based data governance strategy and the Archive360 Unified Data Governance platform, the bank is not only **streamlining its data management processes** but also forecasting significant **cost savings of around \$40 million**.

This initiative represents a forward-thinking approach, addressing both immediate operational challenges and setting a foundation for future growth.

## About Archive360

Archive360 is the unified data governance company transforming how organizations identify, collect, manage, and act on their data. Businesses and government agencies worldwide rely on the security, scalability, and scope of our cloud-native platform to address their increasing data governance obligations across growing volumes of disparate data. With Archive360, our customers are eliminating data

silos, securing data access, increasing data insights, while reducing cost and risk. Archive360 is a global organization that delivers its solutions both directly and through a worldwide network of partners. Archive360 is a Microsoft Cloud Solution Provider, and the Archive2AzureTMSolution is Microsoft Azure Certified. To learn more, please visit [www.archive360.com](http://www.archive360.com).



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