Synechron and Xcalar Partner to Deliver Next-Generation Data Solutions

The most valuable asset for financial services firms is data. From the vast potential of knowledge and insights hidden within Big Data and advanced analytics, to the increasing transparency and data accessibility required by regulations, a firm’s ability to access, analyze, and make functional use of data, dictates its success. As the importance has compounded, legacy data infrastructures have limited advancements in data management, actionable analytics, and compliance. Synechron has partnered with Xcalar to help clients transform their data infrastructure, unlocking Big Data solutions, advanced data analytics, and data-dependent innovation.

The Synechron / Xcalar Advantage

Synechron applies Business Consulting, Technology, and Digital expertise to deliver data solutions from conceptualization through implementation. Our data practice works with clients to deliver next-generation data strategies and legacy architecture modernization, enabling simplified regulatory compliance, advanced analytics, and cutting-edge digital innovation. These offerings are strengthened by the addition of Xcalar’s best-of-breed data processing and analytics capabilities. A highly-scalable, open and extensible platform, Xcalar allows Synechron and our clients to quickly adopt a flexible data architecture, and rapidly deploy data solutions.

Legacy Data Architecture Modernization

The largest roadblock in data initiatives is legacy architecture. Synechron’s Business Consulting practice works with clients to modernize their enterprise data strategy, integrate data processes for efficiency, optimize data management, and design new data models, such as federated data models, to establish a more efficient enterprise approach to data. Through a combination of digital re-architecting and the development of lightweight UI layers, Synechron helps clients consolidated siloed systems and achieve maximum technical efficiency as part of a larger digital strategy. Xcalar’s ability to ingest and process billions of data points from multiple sources allows Synechron to develop applications that easily achieve the ETL at scale and have the ability to handle semi-structured data.
Big Data & Advanced Data Analytics

A modern data architecture provides the foundation to fully engage in Big Data solutions, advanced analytics and data science. Xcalar has built in Jupyter notebook support, which allows data analysts and scientists write their own models and algorithms. Based on client needs, Synechron determines the best data storage methodology and implements the solution best suited to the project scope. For Big Data solutions, Synechron has extensive experience with the leading Big Data technologies, employing optical character recognition (OCR) and natural language processing (NLP) to extract structured data from unstructured sources, applying machine learning solutions for analysis, developing visualization and more. We work hand-in-hand with clients to develop advanced analytics platforms, with a specialized focus in data science, for which we have developed numerous Accelerators.

For clients looking to bypass the creation of a data lake, Xcalar’s flexible data ingest capabilities eliminates the need for a data lake, dramatically increasing Synechron’s time-to-market for complex and large data initiatives. Additionally, the highly-scalable platform functionality enables data analysts to easily access and explore data, reduce data preparation, and dramatically reduced the time frame from data modeling to operationalization.

Regulatory Compliance

Synechron has a proven track record designing strategic, practical, organizational and technological data programs based on our expert knowledge of risk and regulations, both regional and global, for MiFID, Basel, FRTB and more. Our regulatory expertise has provided the foundational logic behind our development of numerous risk and reporting systems, messaging engines, data lineage maps, data architectures and establish golden source data in order to deliver maximum transparency with the least operational impact. Additionally, time to market can be significantly increased, helping the overall case for regulatory projects.

Innovation

On the forefront of digital innovation in financial services, Synechron delivers cutting edge data solutions as enabled by modern data strategies and infrastructures. Through emerging technologies such as AI, Synechron can develop solutions to extract structured data from unstructured sources, enhance and automate analytics, and analytics can provide the logic for automated workflows to be executed securely and within compliance parameters. We have extensive experience implementing and migrating systems to core digital technologies and methodologies, such as Blockchain, cloud, API gateways, microservices and more.

Use Case

Financial Accounting and Risk Management

Problem

Integrating legacy data assets for financial accounting and risk management often requires the development of vendor-dependent warehouses which can be timeintensive, costly, and lack scalability.

Solution

Using Xcalar’s highly scalable, open and extensible, virtual data warehousing, Synechron integrates numerous legacy systems and databases to calculate and process data capable of hitting aggressive timelines. As a cloud-based solution (deployable on- or off-premises), this enables the deployment of powerful analytics and real-time reporting – without having to migrate the data.