



FINANCIAL
TIMES

TCS BaNCS



TATA CONSULTANCY SERVICES



FT-TCS BaNCS FINANCIAL LEADERS DINNER

18 September 2013
The Address Downtown
Dubai

An event from FINANCIAL TIMES **LIVE**

18:00 Registration and Cocktail Reception

19:00 Opening Remarks by Ravi Mattu, Editor, Business Life, Financial Times

19:05 Welcome Address by Tata Consultancy Services

19:10 Keynote Address: Taming the Beast that is Big Data for Growth and Innovation

New technological tools are enabling financial institutions to harness and utilise vast amounts of data, which have previously been unstructured. Allowing FSI firms to gain a deeper business insight into their organisation and ultimately drive profits and reduce costs. But this is not without its challenges as the sheer amount of data can be overwhelming. In this address, Dr Usama Fayyad, one of the world's first Chief Data Officers and a foremost global leader in the area of big data, will discuss how to successfully leverage the data trends and analytics at the cutting-edge of the data revolution.

Dr Usama Fayyad, Executive Chairman and Chief Executive Officer, *Oasis 500*; Former Chief Data Officer, Executive Vice-president of Research and Strategic Data Solutions, *Yahoo!*

20:25 Panel Discussion: Driving up Profits and Driving Down Costs in this Age of Disruption

The four forces of big data, the cloud, mobility and social media are causing significant disruption to business models. Financial institutions are under pressure to keep up with the fast-paced technological changes in order to stay ahead of the competition. They must increase revenue, decrease cost and improve efficiencies; while complying with the latest regulations. In this session business and technology leaders will discuss how they are dealing with the challenges and where they are finding the opportunities that the four forces offer.

PANELISTS

Bill Pappas, Chief Information Officer - Global Wholesale Banking Technology & Operations, *Bank of America*

Thomas Statnick, Managing Director, Global Head, Trade and Treasury Solutions Technology, *Citi Institutional Clients Group*

David Watson, Managing Director, Global Head of Client Access Products for Global Transaction Banking, *Deutsche Bank*

N. Ganapathy Subramaniam, Executive Vice President, *Tata Consultancy Services*

MODERATOR:

Ravi Mattu, Editor, *Business Life, Financial Times*

21:45 Closing remarks

SUMMARY REPORT



Over 150 banking leaders at SIBOS 2013 heard the unsettling news that banks are largely unprepared for the challenges of handling “Big Data,” but have yet to reap significant short- and long-term benefits from employing advances in data technology.

The dinner gathering, the 3rd annual organised by the Financial Times and Tata Consultancy’s TCS BaNCS, heard frank admissions from top executives representing Citigroup, Bank of America, Deutsche Bank, and TCS of the challenges facing banks in dealing with technology issues such as Big Data, Cloud Computing, Mobility and Social Media.

The dinner forum, chaired by Ravi Mattu, Business Life Editor of the Financial Times, began with a warning to guests that the growing interest in Big Data may rapidly destroy companies’ existing data management techniques. “The scary thing for you guys here is that the data world is changing, and something very bad is happening,” said Dr. Usama Fayyad, chairman and chief executive of Oasis 500, the early stage investment company, and formerly Chief Data Officer and Vice President of Research and Strategic Data solutions at Yahoo!

The rapid changes Big Data are breaking all the rules that previously enabled data analysis using simple relational database techniques. Existing systems are increasingly unable to deal with technical factors such as the growing size and number of Blobs (binary large objects) and Clobs (character larger objects)



entering the system, or with the volume, velocity and variety of information available from Social Media and other public sources, he said.

“You start with what might look like a very straightforward data set, and in a matter of hours, through mostly free sources, you can augment it to become a data set that nobody knows how to deal with,” he said. “If you are running a business and worried about what people are saying about you, even state of the art graphical presentations by specialist companies can tell you nothing useful about sentiment across social networks.”

Dr. Fayyad said the implications of the rise of Big Data has hardly been recognised, even by corporate information technology specialists, but were likely to transform the IT environment. “The old world of data warehousing relational databases is becoming so irrelevant that it is scary. And linking the bridges between this unstructured and semi-structured world with the old world where most of our staff operates, is a real challenge.”

“This is something that needs a lot of attention and a lot of thinking--and be very careful with the teams you have today, because they are probably very attached to the old world and they have no idea what can be done in a matter of hours and minutes in the new world. It has changed dramatically.”

SUMMARY REPORT



Debating the issues in a panel session following the keynote, bank executives along with TCS Executive Vice President N. Ganapathy Subramaniam, agreed that the advent of Big Data presents major challenges, including understanding what the term implies; how it relates to the growing use of Cloud and Mobile Computing, and how it could profitably be used in combination with data from Social Media.

Thomas Statnick, Global Head of Trade and Treasury Solutions Technology at Citi Institutional Clients Group, said barriers between wholesale and retail banking are breaking down, forcing the wholesale side to move towards a real-time data environment in which relational databases would no longer work.

“One of the biggest challenges is in making that transition,” he said. “The stakes are very high for us. We just cannot go down; we cannot have a payments problem. We cannot have outages because the amount of money we move is very, very high.”

Mr. Statnick said there were clear opportunities in making better use of data to improve customer relationships, raise efficiency and provide innovative products. However, he said, much of the data held within the financial system could not be shared for commercial, regulatory or cultural reasons.

“Wholesale banks have so much data about what their customers are doing with us,



[yet] we have no idea what our customers are doing, in many cases," he said. One potential reason was a lack of data analysis specialists such as the so-called "quants" whose work is regarded as crucial in many investment banks.

Bill Pappas, BoA's Chief Information Officer for Global Wholesale Banking and Operations, said the biggest challenge for businesses is to understand Big Data, and how it fits into overall corporate strategy.

He said BoA is pursuing a multi-year programme to simplify and modernise its many technology platforms in a way that would build-in the need for extensive data analysis. But it is difficult in many cases to identify exactly where added-value lay in data management projects.

"Everybody talks about the immense possibilities of the data if you analyse it, but people don't spend enough time to ensure that this is not an isolated event. This needs to tie back to the strategic direction of the business," he said.

David Watson, Global Head of Client Access Products for Transaction Banking at Deutsche Bank, said there were huge opportunities for growing business and improving relationships through Big Data, but the industry was struggling to articulate how the potential translated into benefits for specific projects.

SUMMARY REPORT



“What keeps me awake at night is that there is an opportunity, but I don’t necessarily always know what to do with it.” Mr. Watson then added that banks needed to make better use of information within the payments system, by organisations such as SWIFT.

“SWIFT has some of the most valuable data out there to understand our world, but for regulatory reasons and our own contractual reasons we don’t let them share it,” he said. “I think that is a massive missed opportunity, and that is one specific microcosm of an example where we can do a lot more to use that data.”

N. Ganapathy Subramaniam, TCS Executive Vice President, said there were examples of successful business use of Big Data. He cited a project in the insurance industry to improve the calculation of premiums by collecting information on driving habits from sensors in cars.



Subramaniam said the priority for most companies at the moment is “listening” to existing sources of information. Surprisingly, he noted, the best treasure trove can be right under banks’ own noses in their own data, in combination with community and social network data.

“Through Next Generation Analytics, Big Data holds the promise of empowering people to make better decisions faster. The possible applications are limited only by the ability to imagine the business of clients and what value means to them -- and the tools are getting smarter and more powerful every day”

TCS BaNCS is the Strategic Business Unit of Tata Consultancy Services devoted to delivering world class business solutions to the financial services industry.

BIOGRAPHIES

MODERATOR

Ravi Mattu

Editor, Business Life,

Financial Times



Ravi Mattu is the editor of Business Life, the management section of the Financial Times. He joined the FT in 2000, and has held a number of positions including editor of Mastering Management, founding editor of FT Wealth and commissioning editor on the Financial Times Magazine.

Prior to the FT, he was a senior editor at Prospect magazine and he began his career at Harper's Magazine in New York.

Follow Ravi Mattu @ravmattu

KEYNOTE ADDRESS

Dr Usama Fayyad

Executive Chairman and Chief Executive Officer, *Oasis 500*

Former Chief Data Officer, Executive Vice-president of Research and Strategic Data Solutions, *Yahoo!*



Dr Usama Fayyad is Executive Chairman of Oasis500. Until September 2008, he was Yahoo! Chief Data Officer and EVP of Research & Strategic Data Solutions. He also founded and managed the Yahoo! Research organisation globally. Yahoo! Research is the premier scientific research organisation to develop the new sciences of the Internet, on-line marketing, and innovative interactive applications. Prior to joining Yahoo!, Dr Fayyad co-founded and led the DMX Group, which was acquired by Yahoo! in 2004. In early 2000, he co-founded and served as CEO of digiMine Inc, a data analysis and data mining company that built, operated and hosted data warehouses and web analytics for some of the world's largest enterprises. From 1989 to 1996 he held a leadership role at NASA's Jet Propulsion Laboratory (JPL), where his work garnered him the top research excellence award that Caltech awards to JPL scientists, as well as a U.S. Government medal from NASA.

BIOGRAPHIES

PANELISTS

Bill Pappas

Chief Information Officer - Global Wholesale Banking Technology & Operations
Bank of America



Bill Pappas is Chief Information Officer of Bank of America's Global Wholesale Banking Technology & Operations (GWBT&O) organisation and the Head of the Global Delivery Center of Expertise (GDCE). He also is a member of Global Technology & Operations' (GT&O) executive management team. Combined, the GWBT&O and GDCE organisations operate in 28 countries with nearly 35,000 employees and contractors.

Mr Pappas' GWBT&O team is responsible for technology and operations for commercial, corporate, investment banking and government clients, and for all lines of business in the Europe, Middle East & Africa and Asia Pacific regions. Under Pappas' leadership, GWBT&O's call centres have been certified by J.D. Powers & Associates for delivering "An Outstanding Client Service Experience" four years in a row. Bank of America remains the only corporate and commercial banking service centre with this designation.

Mr Pappas represents Bank of America on the board of the Federal Reserve's Payments Risk Committee. He is also a member of the board for Apparo, a Charlotte, N.C.-based nonprofit dedicated to delivering technology solutions and counsel to transform how nonprofits do business and serve communities. Mr Pappas was chosen as one of Bank Systems & Technology's Elite 8, recognised as a CIO who embraces change and innovation to achieve competitive distinction. He holds a BA (cum laude) in political science and finance and an MBA in international business from Bentley University.

David Watson

Managing Director, Global Head of Client Access Products for
Global Transaction Banking

Deutsche Bank



David Watson is the global head of Client Access products for Deutsche Bank's Global Transaction Banking business. He is responsible for the product management of access channels to GTB products and services across the Cash Management, Trade Finance and Securities Services businesses. This includes global and local online channels, client integration services and SWIFT based access, covering both corporate clients and financial institutions. Mr Watson is also responsible for the GTB Front Office Technology delivery team. David joined GTB in 2008 managing the Product Evolution area of Product Management, responsible for driving forward the product strategy, product development, and cross product strategic products.

Prior to joining to GTB division he held a variety of roles in the Deutsche Bank Group Technology and Operations area covering Cash and Custody businesses, where he was responsible for strategy and project execution for branch operations covering 30+ countries.

Mr Watson graduated from Edinburgh University in 2001 with a Business Degree.

BIOGRAPHIES

PANELISTS

Thomas Statnick

Managing Director, Global Head, Trade and Treasury Solutions Technology
Citi Institutional Clients Group



Tom Statnick is the Global Head of Technology for Citi's Trade and Treasury Solutions business. In this role, he is responsible for the global technology strategy, application development and delivery, and production assurance. He is a member of the TTS Executive Committee, the ICG O&T Senior Leadership Team, and Citi's O&T Operating Committee.

Mr Statnick joined Citi in 1998 where he managed the Retail Electronic Commerce Technology group for Smith Barney. Prior to joining Citi, he was a senior administrator at a land-grant research university and started his career as a UNIX kernel engineer at several Silicon Valley based companies. Most recently, he was Chief Strategist of GTS Technology at Citi.

N. Ganapathy Subramaniam

Executive Vice President

Tata Consultancy Services



N. Ganapathy Subramaniam is the Executive Vice President of Tata Consultancy Services Limited and the President of TCS Financial Solutions (TCS FS), a strategic business unit of Tata Consultancy Services Limited. He has been part of the Indian IT Industry for the past 30 years, delivering solutions to customers across the Global Banking and Financial Services sector.

Mr Subramaniam is responsible for non-linear growth strategies and Products/ Platform businesses of TCS globally. He is also responsible for the Financial Products within capital markets, banking and insurance, and he sees enormous potential in maximising efficiencies and minimising risks for the industry at large.

Previously, as the Global Head of Banking Industry Practice for TCS, he created opportunities, knowledge and assets, consulting, 3rd party alliances and overall management of product initiatives. With in-depth knowledge on IT trends and systems policies of leading corporations, he has been part of many mission critical projects for the financial services industry.

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TATA CONSULTANCY SERVICES

Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT, BPO, infrastructure, engineering and assurance services. This is delivered through its unique Global Network Delivery Model™, recognized as the benchmark of excellence in software development. A part of the Tata group, India's largest industrial conglomerate, TCS has over 285,000 of the world's best-trained consultants in 44 countries. The company generated consolidated revenues of US \$11.6 billion for year ended March 31, 2013 and is listed on the National Stock Exchange and Bombay Stock Exchange in India.

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TCS BaNCS

TCS Financial Solutions, a strategic business unit of Tata Consultancy Services, enables transformation in financial services through a superior and holistic suite of solutions, TCS BaNCS, for banks, capital markets firms, insurance companies, and diversified financial institutions. Each solution in the TCS BaNCS family is designed to run as a scalable and robust service, completely integrated with existing business models, enterprise infrastructures and technology architectures.

TCS BaNCS aspires to be better than established benchmarks, which is why we've embedded an Alpha ('α') consciously and prominently within our brand, to remind ourselves of the superior returns that we strive to deliver to our customers. Our ability to foster rapid time-to-market with new products allows organizations to transform themselves into nimble competitors with scalable offerings. We consistently turn in impressive benchmark results, with a fine-tuned, highly scalable technology architecture that supports financial institutions with the highest capacities for transaction volumes, peak transactions per second, numbers of users and branches and transaction history size. Our Co-innovation Network is a true partnership that serves as a framework for sharing best practices and innovation, and our 'Experience Certainty' mind-set ensures the brightest of futures for all our customers.

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Members of an avian species of identical plumage tend to congregate

(Birds of a feather flock together)

What makes the life of a business head of a capital markets firm challenging? The easy access to global markets, sophisticated investment tools, growing transaction volumes, new investment avenues, among many other factors.

At Tata Consultancy Services, we believe that the need of the hour is to 'Uncomplicate'.

And, that these same challenges can be transformed into opportunities for growth. This demands a time-tested, market-ready and move-as-you-grow solution such as TCS BaNCS. A universal financial platform, it seamlessly integrates front-, mid- and back-office operations of capital markets businesses, any place and any time, while also delivering enhanced Straight-Through-Processing capabilities. Its comprehensive multi-asset class, multi-entity solutions help firms implement STP-enabled, scalable processes for custody, brokerage, clearing and settlement, corporate actions and market infrastructure operations. From enabling a customer to consolidate its custody and asset servicing business to processing more than 150,000 corporate events annually, to helping another customer join global stock exchanges in seven months straight, the solution has redefined the way firms operate. In fact, four out of the top five securities firms in the world use TCS BaNCS.

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