



Enterprise Information Management Software for Financial Services Companies



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“Understanding data ecosystems will help organizations realize the value of their data for business growth, balance and lasting competitiveness.”

- Dr. Arka Mukherjee

Interview conducted by:
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CEOCFO: Dr. Mukherjee, would you tell us about Global IDs?

Dr. Mukherjee: Global IDs is a software company that focuses on large-scale data management. We help organizations understand their data assets and then monetize those data assets.

CEOCFO: Would you give us a couple of examples of typical engagements?

Dr. Mukherjee: The organizations that approach us are usually the largest financial services companies in the world. The reason why they approach us is because they are swamped by the deluge of data that is entering their IT systems. They want an efficient mechanism of handling all this data because they do not have enough time, money, people or expertise to manage it. They need software that can automatically handle the large streams of data that are coming into their organization. We specialize in this area of very large scale data management. We possess the ability to handle massive amounts of data that exists inside these enterprises and also the growing amounts of data that are coming in from the outside.

Chief Data Officers come to us with four primary questions.

The first question is, “If I am to monetize my data assets I need to first know what those data assets are. Can you find all my data assets for me?” That question involves the creation of an inventory of data assets that the organization has. Large organizations, of course, have many thousands of databases so we need an approach that goes through all these thousands of databases to discover each data asset and add it to the inventory. That is the first question; help me understand what data assets I have.

The second question is, “Now that I know what my data assets are how do I protect them? How do I ensure that all the sensitive data that are in these data assets are protected in the event that there is a cyber attack or in the event that there is a malicious employee; how do you protect these data assets?” We have a number of solutions that help understand where the sensitive data is and then how to help you protect that. That is the second question; how do I protect my data ecosystem.

The third question is. “How do I govern my data assets to satisfy regulatory reporting requirements? As a large bank; we have all of this data and are creating all these regulatory reports. How do we know we can trust the information in the reports? How do I know the quality of this information? How can we verify that all our data assets are actually being governed and has the right set of controls on them?” Just like physical assets and financial assets, you need controls on your data assets and you need to have a governing structure in place. Therefore, the third question that we answer is, “How do I govern my data assets at the scale of a large organization.”

Then the fourth question is, “I am spending a huge part of my operational budget maintaining thousands and thousands of databases. Do I really need all of this data or is all this baggage that I am carrying from the past that I do not really need. How do I simplify my environment and reduce my cost footprint?”

CEOCFO: *When you say that an organization does not know what they have, what are they missing?*

Dr. Mukherjee: The truth is that most organizations do not know what data assets they possess and how to create value from these assets. If you are a large financial services organization and you have offices in many countries and many lines of business and many products, then you have thousands of databases. Very few individuals have a holistic understanding of their information assets in these databases and how to monetize them.

Mergers create further complications for data management. For example, in large banks, often there are mergers with many banks over decades. All of that expertise related to the creation and maintenance of the data assets is often lost since the people, the subject-matter experts, have left the organization. It creates a situation where you have all these databases that are running, but few individuals know what they are doing, and they are afraid to turning them off, because something will break. Therefore, things just start to keep adding up. To simplify the environment, first you need to find out what you have.

CEOCFO: *How are you able to find all of the information?*

Dr. Mukherjee: Our software is made up of a collection of software agents. These are little pieces of software code that essentially go and interrogate all of these databases that are spread out in the firm’s IT data centers. The software agents discover all the data assets that the organization has as it goes inside each database to create the data inventory. Once it has gone through all the databases you have a full inventory of the data assets. The agents then start monitoring the environment to see what has changed. Therefore, every day when a database is added or new information gets added to a database our software is able to pick that up. Therefore, the net result is that you have your entire environment; we call that a data ecosystem, is completely documented and that documentation is also up to date. That process is one hundred percent automated. It does not require people to do it. Obviously, it is not relying on subject matter experts or consultants, so it is an inexpensive way of creating this inventory.

CEOCFO: *Can you help an organization make sense of what they have and if so, how do you do that?*

Dr. Mukherjee: Absolutely! We use a new technology called semantic inference in order to help organizations understand what they have. Traditionally, understanding of data has relied on human expertise. That human expertise usually means you need highly paid, knowledgeable people. However, given this flood of data we do not have enough people to help understand the data, so we need to supplement human talent with software based resources. Our software agents are capable of doing the semantic inference and semantic resolution in order to help organizations understand those data assets and then say, “Here is how these data assets can be monetized.” That is where it becomes exciting.

CEOCFO: *When you start with an organization are they often shocked by what you find?*

Dr. Mukherjee: Absolutely! Particularly, I think in the data protection area; they are very shocked! You may have heard of all these high profile attacks that have been carried out on large banks and large retail organizations, where very sensitive data has been leaked to foreign governments or to malicious attackers. Therefore, people are very concerned about lots of that sensitive information. Usually, they have completed manual checks and audits to claim, “All our sensitive information is protected.” However, when our software goes through this environment it sees all the unprotected and vulnerable kinds of information that could be easily gathered by a malicious third party.

CEOCFO: *You offer a variety of products on your site. What are people using most? What are organizations missing, not taking advantage of that they really should be?*

Dr. Mukherjee: Our core product, the Global IDs Data Ecosystem Suite, allows organizations to tackle all the four problems that we have outlined, and potentially represents the next generation of data management. The distinction that we are making is that in the past, organizations have used silo based data management. That means they have taken data from different silos and they have integrated it together and they analyze that information. However, it is all oriented around silos made up of a small number of databases. We think that the next generation of data management is ecosystem-based data management. The idea that you are not dealing with silos, but you are dealing with the whole of the organization, the entire ecosystem, and then doing data management on that; it requires a different way of thinking about these problems where you have to think about automation at this scale. You have to think about scalability. You have to think about the semantic resolution. You have to think about operational integration and then you have to think about next generation analytics, like machine intelligence and cognitive approaches. You have to think about these problems in a different way and our software belongs to that class of next-generation thinking.

CEOCFO: Are companies beginning to understand that or are they still not grasping the whole big picture that you are able to work with?

Dr. Mukherjee: I think the biggest companies in the world are the most aware of what the problem is and what is coming down the road. Therefore, they have engaged us and are actively using our software. However, everyone else is going to face the same problem. It is just a matter of time and I think they are beginning to realize it.

CEOCFO: Is there much competition?

Dr. Mukherjee: It has taken us fifteen years to build software with the right degree of science, mathematics and statistics.. Most software companies do not have that kind of perseverance. Of course, there are traditional companies in the data management space, such as Informatica and IBM, who are billion dollar companies, that are interested in this problem, but their existing software does not allow them to address these ecosystem problems. There are a number of small companies in the startup space who are attempting to solve similar ecosystem problems. My belief is that the sheer difficulty of managing massive amounts of data is going to cause most of them to fall by the wayside. However, we are hoping that some of these companies will be successful and help us address these problems that are going to be very significant for everyone around.

CEOCFO: Global IDs has received recognition in the industry from organizations such as Smart CEO and Gartner. What stands out for you? What is the most meaningful and also the most helpful in reaching potential customers?

Dr. Mukherjee: I think Gartner recognized us as a visionary in this space. That has been the most helpful. Gartner is in the business of analyzing companies, especially new innovative companies that are bringing new solutions to the market. For them to categorize us in as “Visionary” helps everyone understand this is next generation and why this creates tremendous competitive advantage in the future.

CEOCFO: What is next for Global IDs? What might be different a year from now?

Dr. Mukherjee: We are growing at a very fast rate. I would say that we would be doubling our revenues, we would be doubling our workforce and in general helping many more institutions with the challenges that they face. However, my aspiration as a CEO is to take this exponential growth curve that we have and make it into a much steeper one.

CEOCFO: What might people miss when they first look at Global IDs?

Dr. Mukherjee: I think that people have to realize that the challenges of data management have become much bigger and much more difficult and that we need to open our eyes towards these new innovative solutions in the big data space. Understanding data ecosystems will help organizations realize the value of their data for business growth, balance and lasting competitiveness.

