EDB™

Modern Database Strategies:
How Financial Organizations Overcome Business Hurdles by Employing Open Source

POWER TO POSTGRES

Contents

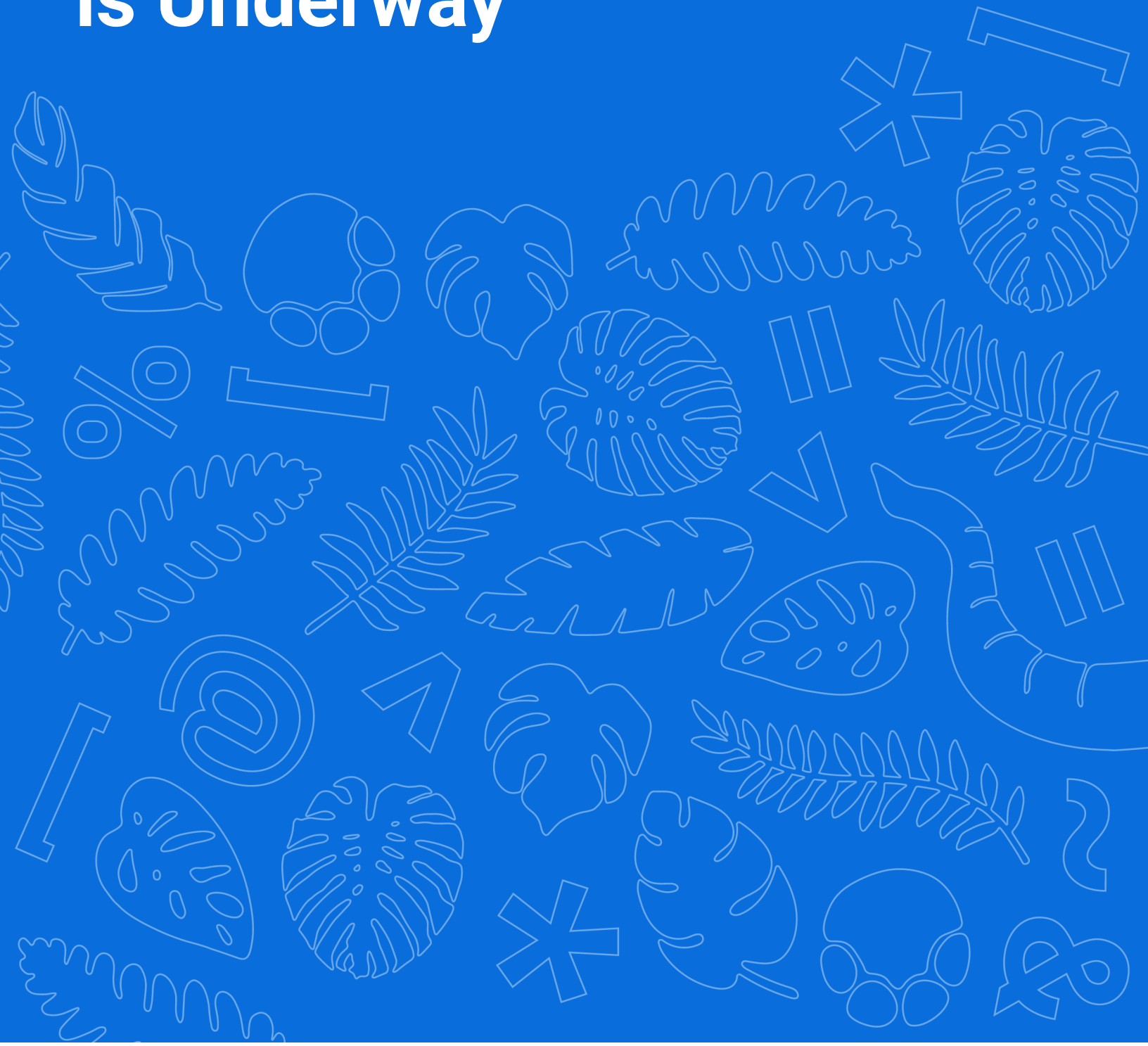
Introduction

A third-party research firm, Gatepoint Research, conducted a survey of 100 Banking and Financial Services and Insurance (BFSI) executives regarding their database strategies and how they are addressing their biggest challenges with their current database management system (DBMS). Top challenges reported include costs, performance issues, security, and delivering enterprise-grade solutions at scale. The root of these challenges is their legacy, proprietary databases, which inhibit modernization.

As these companies are effectively embarking on their digital transformation journey, they are evaluating new technologies to resolve their database management challenges. The most important factor for 68% of survey respondents is scalability, followed by cloud nativity (64%), security features (63%), compatibility with existing skills (58%), and lifetime total cost of ownership (54%). Agility, freedom and full control of their data are also critical.

Since open source solutions such as Postgres database manifest these desired capabilities, they are growing in popularity. A majority of the survey respondents (66%) have plans to migrate their database to a public cloud in the next year or so, with 27% planning to make this move within six months. But as BFSI companies make the move to open source and Postgres technologies, they want to ensure they do it successfully.

1. The Digital Transformation is Underway



The Digital Transformation is Underway

A new world has emerged. Companies must shift to new digital operating models to compete and stay relevant. Since data is your currency and ownership of it is your economic advantage, your databases are strategic assets and their re-platforming is central to this shift.

The modern technology stack is defined by open source. Organizations worldwide are adopting the Postgres open source database as their database standard, in part because it is now widely recognized as having reached a tipping point technologically to become, by far, the superior database.

As companies, particularly BFSI firms, look to expand their Postgres footprint into higher tier, mission-critical applications, they often discover that, without assistance, they are under-equipped to run open source at enterprise grade. By taking a closer look at the solutions available for ensuring a successful Postgres deployment — as well as addressing all the current and future database management challenges — the possibilities emerge for realizing a dramatic ROI from moving to Postgres.

3. Strategies for Overcoming Database Challenges

Strategies for Overcoming Database Challenges

For many BFSI companies, accomplishing their database goals has been more than a mere challenge—it has involved addressing major pain points in running their business: Reducing costs, mitigating risk, improving customer satisfaction, aligning tech and talent, supporting and building modern applications, migrating to the cloud and enabling faster business innovation.

Outlined below are the strategies that top BFSI companies are implementing to overcome these pain points and support their priorities. These strategies involve moving away from legacy, proprietary database systems that exacerbate the pain points and over to open source technologies and adoption of the Postgres database standard.

Reducing Costs

Every company strives to lower the cost of doing business, which can intensify if IT management efficiency and knowledge are lacking.By expanding open source usage and moving to Postgres, you can dramatically lower costs and reduce Total Cost of Ownership (TCO) of your database management solution.

By also adding support for enterprise-grade Postgres, you can finally break free from more expensive proprietary legacy databases and reduce the cost of migration to Postgres. BFSI companies are implementing ways to enable shift-left management and provision, operate and maintain their Postgres database cluster while freeing up staff to deliver more business value. They are further lowering costs by leveraging Postgres' native extensibility system.

Mitigating Risk

Companies need to manage risk across the board, from ensuring privacy and security of customer data and other sensitive information to protecting the organization's reputation.Because the continuous performance of business-critical applications is essential to maintaining the business, it is paramount that businesses protect themselves from data breaches and minimize downtime.

Enterprise-grade Postgres can extend and enhance security to include all the features that BFSI enterprises need in a modern database management system and ensure you can confidently standardize on Postgres as your enterprise standard. You can mitigate risks through extremely high availability, Transparent Data Encryption (TDE), and a range of solutions to protect data integrity.

When evaluating managed offerings, customers should pay close attention to Service Level Agreement language regarding security patching, and specifically automated patching capabilities, to ensure any vulnerabilities are addressed immediately. Companies should further explore options to perform maintenance during the online day and avoid downtime.

Improving Customer Satisfaction

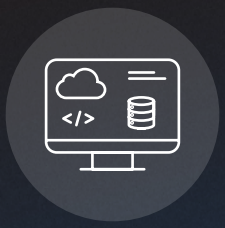
Ensuring top-notch customer service is critical for BFSI companies to maintain an exemplary reputation, be competitive and, more importantly, retain customers. Consequently, if their products or solutions are not working as they should or their databases are not available, reliable or secure, providing customers with the experience they expect and deserve becomes a challenge.

BFSI companies can make certain that customer service and the customer experience are not compromised by enhancing their database offerings with online maintenance capabilities that enable regular patching, major Postgres version upgrades and general database maintenance during the online day without impacting business. Enterprise-grade Postgres guarantees extremely high availability. Ensuring you have the right skill levels in your organization or leveraging expert remote DBA services can further uphold your business continuity.

Aligning Tech and Talent to Enable Faster Business Innovation

Companies in general struggle to find the technology expertise they need to enable innovation, build apps and ensure timely delivery of their products and solutions to market to win new business. At the same time, they are overwhelmed by hiring and training costs and the challenge of retaining staff with core knowledge.

To align your technology investment with your talent investments, you need to make sure your tech stack matches the talent you have in-house. According to Stack Overflow, Postgres is the most used, loved and wanted database. For that reason, in addition to leveraging the database platform to your advantage with an enterprise-grade solution, you can tap into a vibrant, enthusiastic community of developers who want to help you drive your business forward.



Supporting and Building Modern Applications

The sheer size and diversity of business lines and required capabilities within BFSI companies can add complexity to the technology landscape. In addition to ensuring data privacy and security as new apps are developed, they struggle to break down data silos and expedite best practices in data management and governance.

BFSI companies find powerful, comprehensive assistance for supporting and building applications through enterprise-grade solution support for Postgres database management, including Postgres high availability clusters, migration, replication, monitoring and management, and backup and recovery solutions.

Migrating to the Cloud

Moving to the cloud presents enormous challenges for BFSI companies, such as decreasing the complexity of the existing architecture, shortening the migration process, reducing migration costs, and ensuring data security and compliance along the way.

BFSI companies count on enterprise-grade Postgres support with, for examples, EDB's Oracle compatibility to ease the complexity and smooth the migration process. Security, high availability and consistent performance are assured throughout, and flexible deployment options help further facilitate cloud migration.

4. Conclusion

Survey results show that as more and more businesses shift to digital environments, open source is the way to go with your technology stack. Progressive companies are leading the way by moving their database management to Postgres, recognizing the platform's ability to cut costs and increase flexibility. To achieve enterprise readiness with Postgres as well as facilitate and make the most from a Postgres deployment without sacrificing security, reliability, scalability and high availability, BFSI companies are looking to EDB.

EDB is the largest Postgres support provider in the world and the largest single contributor to the PostgresSQL open source project. The company is dedicated to assisting BFSI companies with resolving the pain points with managing their databases and running their business by guiding them through the process of modernizing their database technology with enterprise-grade Postgres. **EDB BigAnimal** Database-as-a-Service (DBaaS) solution and Oracle compatibility allow you to break free easily from more expensive proprietary legacy databases. Through EDB's tools, you can reduce the costs, ease the complexity and smooth the process of migrating to the cloud and Postgres. Our solutions ensure a successful deployment, including the ability to deploy PostgreSQL on Azure and AWS.

EDB Postgres Advanced Server extends and enhances your Postgres security, while **EDB Postgres Distributed** guarantees extremely high availability. On top of enabling you to draw from a vast talent pool, EDB delivers expert support and world-class professional services, along with industry-leading SLOs and enterprise-level contracts.

As a member of the PostgreSQL Global Development Group leadership, EDB is focused on advancing the efficiency as well as the performance of the Postgres database management system. That commitment assures BFSI companies that they will not only eliminate their business's database challenges but also make strides in reducing costs, increasing security and delivering a better service experience to their customers.

About EDB

EDB provides enterprise-class software and services that enable businesses and governments to harness the full power of Postgres, the world's leading open source database. With offices worldwide, EDB serves more than 1,500 customers, including leading financial services, government, media and communications, and information technology organizations. As one of the leading contributors to the vibrant and fast-growing Postgres community, EDB is committed to driving technology innovation. With deep database expertise. EDB ensures high availability, reliability, security, 24x7 global support and advanced professional services, both on premises and in the cloud. This empowers enterprises to control risk, manage costs and scale efficiently.For more information, **www.enterprisedb.com**.

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EnterpriseDB Corporation
34 Crosby Drive
Suite 201
Bedford, MA 01730

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