How to store, secure, and use your data for a competitive edge.

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Wealth Management Practice of the Future

T3 speakers discussed

- Cybersecurity

- Big Data

- Artificial Intelligence

All of these are related to your data

Most firms are terrible with data

- Collect data in haphazard ways

- Important client information is stored in
  - Custom CRM fields
  - Text based meeting notes

- Other data is stored in source systems that are stove pipes.

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Leverage Your Data Like A Data Goldminer

Collect data in source systems

Bringing data together in a single location

Secure their data

Analyze their data for competitive insights.

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Collecting Data

Identify existing data that you can leverage in existing applications.
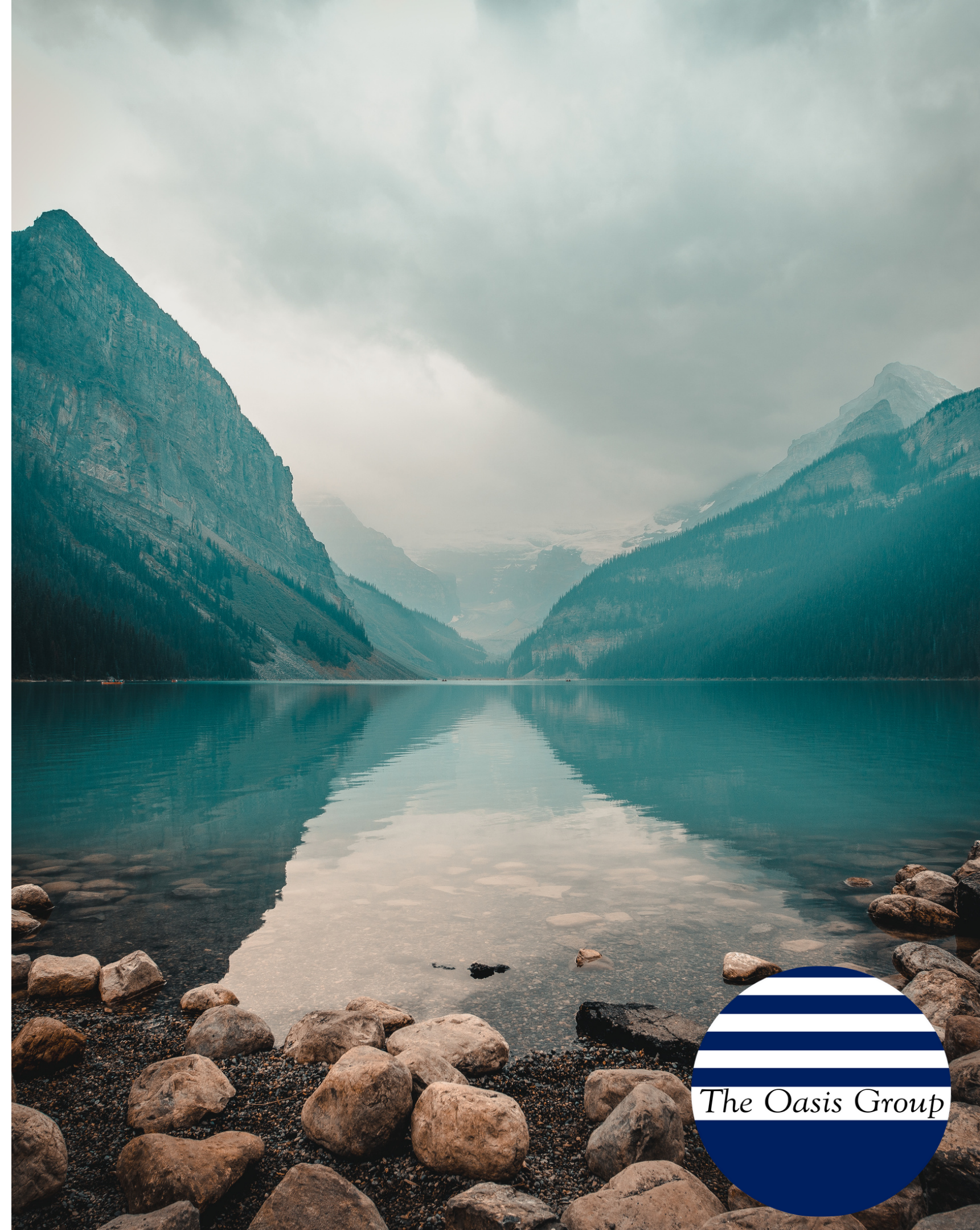
Identify data that you don't need to collect anymore.

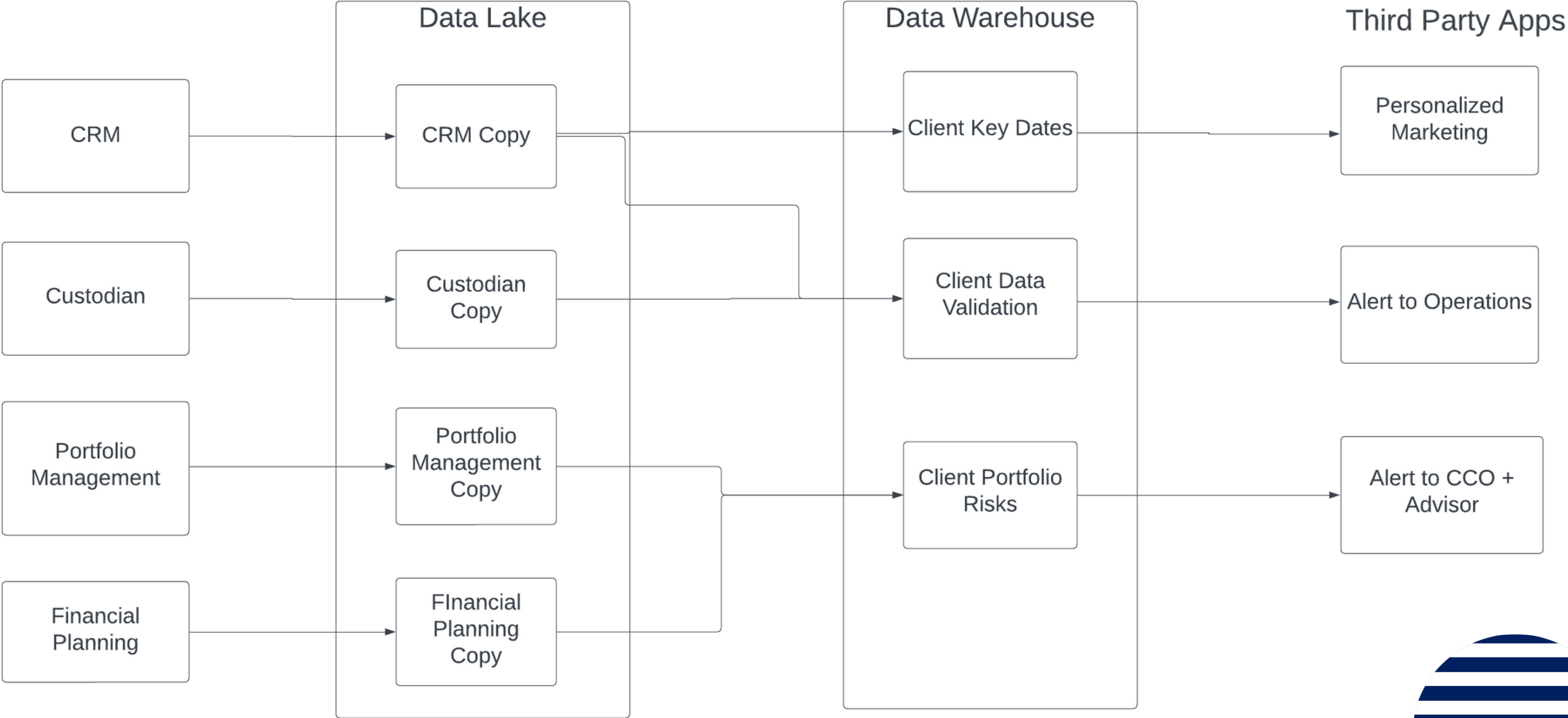Start small by collecting only data that you will use.

Store Your Data

Data Lakes - Huge repositories of copies of data from source systems in source system formats.

Data Warehouses - Data is transformed from source systems and joined with similar data to answer questions.

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Sample Design

Secure Your Data

Cloud vendor due diligence.

Secure data transfers.

Limit access to NPII.

Analyze Your Data

Start with analytics tools.

- Educate your team on data analysis.
- Get some quick win projects completed.

Create an AI roadmap.

- Educate your team on AI capabilities.
- Start with small projects to generate quick wins.

Thank You