CONTENT SERVICES
DARK DATA FEEDER

Include new rich, regulatory compliant
data into your Big Data analysis strategies

CRAWFORD TECHNOLOGIES

OVERVIEW

An often-overlooked source of rich customer data are the documents that you already send to your customers – we can help you utilize that data.

You already create and send documents to your customers that provide required regulatory and business communications. These documents often include transaction details, opening and closing balances, minimum payment due amounts, interest charges, changes to the terms and conditions and other important details of your relationship with your customers.

All of these details only come together in one place and that is within these business communications to your customers. That is why these documents are often called the "single source of the truth" and that is why these documents are such an important source of data for your Big Data and Analytic initiatives.

How Does This Work?

- Crawford Dark Data Feeder is a purpose-built application that allows knowledge workers to specify a set of documents from which data will be extracted. This can be hundreds of thousands to millions of invoices, statements and bills. The documents are retrieved from the archive and automatically passed to the data extraction module.

- Using business rules, Dark Data Feeder extracts all of the pertinent data from these documents and creates CSV, XML or other data formats for easy inclusion in your Big Data and Analytics initiatives

An Example

A large bank needed to provide legal proof of its compliance with banking regulations by providing a comprehensive analysis of its previous 10 years of customer credit card statements. They needed an automated solution to identify, extract and repurpose the necessary information in order to meet its regulatory obligations. CrawfordTech software was deployed to retrieve statements archived in AFP format, and then identify and extract all of the required data, outputting it into XML.

Once extracted, the pertinent data extracted from the statements were pushed through an analytics system so that the data could be analyzed for potential overcharges and over-payments. Deploying this solution has allowed the bank to proactively address any mistakes it may have made and provide proof of compliance to regulators, leading to increased customer satisfaction and avoiding potentially costly fines.

Because of the specificity and accuracy of the data contained in the invoices, bills, statements and other information trapped in the documents, organizations can extract and repurpose the data for multiple uses. Geographic and psychographic information can be obtained to drive cross-sell and up-sell marketing programs. Information trapped in Health Care Explanation of Benefits can enable insurers to drive wellness programs. The list of uses is virtually endless.

What does Dark Data Feeder do?

- Purpose-built to retrieve large volumes of documents at very high speed from CMOD and other repositories and extract required data elements from the documents.

- Transforms the huge volume of invoices, statements and bills stored in your archive into actionable data.

- The data contained in these documents, aggregated from multiple sources to create a snapshot in time of the transactional history between you and your customers, are the sole source of specific and accurate information.

- Easily established business rules are used to define extraction of this rich data from the archive copy of documents that you already create for distribution.

- Often referred to as Dark Data, this document based Single Source of the Truth can now become a valuable part of your analytics efforts to gain unique business insight from this rich but formerly untapped information source.