

CASE STUDY

Snowflake Enables Data Access while Reinforcing Robust Governance in Financial Services

OPPORTUNITY

SoFi, a member-centric digital financial services platform with over 5.2 million members, offers an all-in-one app for Lending and Financial Services. Amidst a recovering economy, rapid growth in SoFi's Banking, Investing, and Credit Card products intensified the challenge of managing extensive operational data across diverse business units while upholding compliant governance. The increasing complexity and volume of data demanded a robust data management system to make information available in an analytical format for reporting and analysis, and created an opportunity to streamline their ongoing Snowflake migration. SoFi partnered with evolv Consulting for a solution, leveraging their reputation and history of client success, and their comprehensive data management expertise.

RESPONSE

evolv's strategic approach began with cleaning and modeling the operational data of various business functions within SoFi to solve for data maintenance needs, while also ensuring future scalability with well-designed data architecture to enable a sustainable, smooth migration to Snowflake. The team identified a solution to implement team-based data marts for different products, resulting in compliant and functional data for each team. This solution prioritized migrating any vital data necessary for maintaining compliance and reporting, customized data ingestion models to improve workflow efficiency, and utilized metadata for machine learning to capture dynamic risk factors and trends.

ENABLING DATA UTILIZATION WHILE REINFORCING COMPLIANCE EXCELLENCE

evolv also introduced a groundbreaking micrometrics architecture to minimize downtime and mitigate failure risks, optimizing operations and analytics, and streamlining the Snowflake migration with long-term ROI for SoFi.

RESULTS

- **Streamlined data processing** & enhanced decision-making capabilities.
- **Increased system resilience** with micrometrics architecture, minimizing downtime risk of large-scale failures.
- **Cost & resource optimization** with increased efficiency in data ingestion & management processes.
- **Enhanced internal data sharing** to foster cross-functional collaboration.
- **Better data visualization & insights** to enable decision-making & support strategic growth.



Snowflake's Financial Services Data Cloud helps organizations break down data and technology silos and thrive in a data-intensive, highly regulated, and competitive environment.

To learn more about how evolv and Snowflake enable compliance, visit evolvconsulting.com