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**BIIA was an active participant at the World Bank / IFC Financial Infrastructure Week 2011 conference**, which was held in Rio de Janeiro, Brazil during the week of March 14<sup>th</sup>.

BIIA was involved in two discussion session: a) Credit Reporting Principles and b) Commercial Credit Reporting.

The conference was a huge success with over 300 financial infrastructure practitioners from 92 countries attending. The conference focused on three different streams: **“Expanding the Horizons of Payment System Development”**, **“Moving beyond the Crisis – The Role of Credit Reporting”** and **“Increasing Access to Credit through Secured Transactions Reform”**.

The World Bank and the IFC (World Bank Group) are leaders in financial infrastructure development in emerging markets, including payment systems and remittances, credit reporting and secured lending/collateral registries.

## Late Breaking News

### Japan Earthquake: What our Japanese Members had to Say



**Douglas Kaplan, Chief Executive Officer of LexisNexis Asia, Legal** had planned to speak at the BIIA Forum 2011 on March 24<sup>th</sup> 2011. Events in Japan however prevented him from attending this event. He sent the following message which was read to the audience by David Worlock, Chairman of BIIA:

“As you know on March 11 at 2:46pm Japan time, a 9.0 magnitude earthquake hit in Japan. I was in the LexisNexis Tokyo office at the time. The shaking seemed to last forever, but in actuality it was less than 2 minutes. The subsequent failure of telecommunications and public transportation complicated the situation. Luckily all LN Japan

team members were able to get home safely by 4 am and reunited with family.

The ongoing situation with the Fukushima nuclear plant has added additional issues. Initially, the LN Japan team was asked to stay home as Tokyo struggled with rolling black outs and uncertainty. Tuesday, we returned to work. This seemingly routine event is an important milestone as people begin to rebuild their lives in the wake of this disaster. Our immediate priorities are to focus resources to help our team members to work through the aftermath of this tragedy. At the same time, we have quickly activated a backup office in Osaka to ensure continuity of our services.

Thanks for understanding the situation and letting our voices be heard...it is really quite a trauma and beyond what anyone can imagine could happen in this world so close to any of us, but the Japanese will move on, they are amazing.”

**Hideaki Magara, CEO of Tokyo Shoko Research** responded to BIIA’s message of condolences: “I really appreciate your thoughtful message. It was really a big earthquake and some of our offices are damaged actually, but our colleagues are all fine, which we have confirmed this morning. The hard times are not over, but we will overcome this difficulty for sure.”

### D&B Releases Free Tool to Identify Businesses Potentially Impacted by Earthquake and Tsunami in Japan

**Dun & Bradstreet (D&B)** has released a free search tool that allows individuals to identify companies that are located in the prefectures impacted by the March 11, 2011 earthquake and tsunami in Japan. This information will help organizations begin to assess their exposure to financial and business continuity risk resulting from the earthquake and tsunami as well as unfolding developments at the Fukushima Daiichi Power Station. Drawing from its unparalleled data sources, D&B has identified roughly 150,000 businesses in the Fukushima, Miyagi and Iwate prefectures. People will be able to search by company name or D-U-N-S number to identify if an organization is located in the affected region. The search tool will provide information on which companies are in the impact zone but cannot provide on-demand detailed reports due to conditions in the region. **Source: D&B Press Release**

## LATE BREAKING NEWS

### General Principles on Credit Reporting for the Financial Services Sector Unveiled at the World Bank / IFC Financial Infrastructure Week 2011 in Rio de Janeiro

The World Bank, in collaboration with the Bank for International Settlements (BIS), various central banks and members of the information industry represented by ACCIS (Europe), *BIIA (Asia Pacific)* and CDIA (USA), has been working on developing universal standards for credit reporting. These standards were unveiled for the first time during a World Bank / IFC Financial Infrastructure Week 2011 conference in March 2011 in Rio de Janeiro.

Credit reporting systems are developing rapidly across the world; however there are no specific set of *principles* to systematically guide the various participants (data sources, credit bureaus, users, data subjects and regulators) in dealing with the challenges associated with the development and day-to-day operation and improvement of these systems. The Credit Reporting Standards Setting Task Force was launched by the World Bank in 2009, with the support of the Bank for International Settlements, to fill this critical gap, aiming to provide a core set of general principles to guide these efforts in any given jurisdiction. The taskforce developed a set of five principles:

#### General Principle 1: Data

- Credit reporting systems should have accurate, timely and sufficient data – including positive – collected on a systematic basis from all relevant and available sources, and should retain this information for a sufficient time

#### General Principle 2: Data Security and Efficiency

- Credit reporting systems should have rigorous standards of security and reliability, and be efficient

#### General Principle 3: Governance and Risk Management

- The governance arrangements of credit reporting service providers and data providers should ensure accountability, transparency and effectiveness in managing the risk associated with the business and fair access to the information buyer

#### General Principle 4: Legal and Regulatory Environment

- The overall legal and regulatory framework for credit reporting should be clear, predictable, non-discriminatory, proportionate and supportive of data subjects and consumer rights. The legal and regulatory framework should include effective judicial or extrajudicial dispute resolution mechanisms

#### General Principle 5: Cross-border Credit Data Transfer

- Cross-border credit data transfers should be facilitated, where appropriate, provided that adequate requirements are in place.

The general principles are intended for policymakers, regulators, financial supervisors, credit reporting data providers, credit reporting service providers, the users of such services, and individuals and businesses whose credit histories and identification data are stored in these systems. In addition to the principles, the Task Force has also developed a set of specific roles, one for each of the stakeholders in credit reporting systems, as well as recommendations for effective oversight of credit reporting systems. The principles are intended to have universal applicability, they are non-binding and do not aim at detailed prescriptions for action at national level.

[The document has been released for general consultation on the World Bank website. Interested parties are invited to comment.](#)

## Late Breaking News

### Outsell Publishes Market Report on LinkedIn

BIIA member Outsell has published a market report, "LinkedIn's Lessons for the Decade", from its Market Intelligence Service.

LinkedIn is a fast-growing \$240 million B2B information company that is an unusual mixture of professional-to-professional social networking, databases, and workflow solutions. It is fueled by a mixed business model combining both user-paid and ad-funded revenue and is the largest B2B social media company. The firm exhibits a set of best practices in harnessing what's become uniquely possible in the 21st century information industry environment. It has become one of the new generation blue-chip companies alongside powerful brands such as Salesforce.com, Google, and Facebook. This analysis examines what LinkedIn are doing that can benefit other traditional and pure-play digital information companies, and LinkedIn's future as a potential partner and disruptive force to the industry establishment. The report includes:

- Company highlights since LinkedIn's 2002 founding;
- Performance benchmarks and business model;
- LinkedIn's five growth mantras;
- Challenges and advantages for LinkedIn;
- Essential actions for B2B publishers based on LinkedIn's success.

In the nine years since it was founded in 2002, LinkedIn has created a professional networking business built upon user-supplied personal profiles. It is used by recruiters, who account for 41% of revenue; by 90 million professionals worldwide, who use its many networking and tracking features; and by advertisers, who account for 32% of revenue. With a recently added feature, over one million companies have built out Company Pages on LinkedIn that feature products, services, and job openings. [Link to this report - http://www.outsellinc.com/store/products/984](http://www.outsellinc.com/store/products/984)

### Bisnode Acquires Four Creditinfo SCHUFA Companies in the Czech Republic, Slovakia and Poland

Bisnode has acquired four operations offering credit- and business information solutions. Located in the Czech Republic, Slovakia and Poland the acquired companies strengthen Bisnode's market position in Central Europe. Bisnode will benefit from significant synergies, and will be able to provide a more complete offering to the customers. Together with Bisnode's existing business, the acquired companies will provide synergies in data collection and enhancement. The acquisitions will also sharpen the product offerings and solutions in a rapidly growing market.

The transaction includes Creditinfo Czech Republic s.r.o., Creditinfo Slovakia s.r.o., Creditinfo Polska sp. z o.o. and Anopress IT, a.s., other local operations will remain in the Creditinfo SCHUFA Group. The acquired companies combined 2010 annual revenue was € 4.8 Million. The operations have 85 employees and longstanding strong customer bases in their respective markets. [Source: Bisnode Press Release](#)

As reported previously SCHUFA (a leading German Credit Bureau) had embarked on an ill-fated strategy of international expansion which it is now trying to rectify by divesting certain international assets.

## MEMBER NEWS

### Equifax Acquires Market-Leading Wealth & Asset Data Business in the UK

Equifax, a leading provider of consumer credit and business risk management services, has acquired Workload Financial Business Consultants Limited, the UK's leading provider of strategic intelligence to wealth and investment financial product providers.

Formed in 1988, Workload operates a shared investment product data exchange with information provided by over 90 of the UK's leading financial services companies. Workload provides these organizations with business-critical market intelligence in order to drive sales, product design and distribution strategies.

The acquisition of Workload is part of Equifax's global strategy to continue to develop its market-leading wealth intelligence business. Equifax Inc. acquired U.S. wealth data specialist, IXI, at the end of 2009 and Workload extends this expertise.

Workload Financial Business Consultants Limited services include Touchstone Life which profiles IFAs writing bonds, unit trusts, ISAs, individual pensions and group pensions and Touchstone Mortgage which tracks mortgage introducers for prime, sub-prime, self-certification and buy-to-let mortgages.

Touchstone Fund Manager profiles IFAs writing unit trusts, lump sum ISAs, regular saving ISAs, ISA and PEP transfers and Touchstone Client tracks consumer buyers of bonds, unit trusts, ISAs, individual pensions and group pensions. Touchstone Pensions tracks pension IFAs writing new group schemes, transferred schemes, scheme increments, SIPPs and TIPs, and individual pensions.

The company has also recently launched 'My Touchstone', a system for IFA's to self-report and benchmark their performance against other IFA's. **Source:** [Equifax Press Release](#)

### LexisNexis Announces Lexis Advance for Associates on its NewLexis Platform

*The solution is the latest in a series of online legal research innovations from LexisNexis that help legal professionals drive better outcomes for their business and their clients*

March 8, 2011 — NEW YORK — LexisNexis, ([www.lexisnexis.com](http://www.lexisnexis.com)) a leading global provider of content-enabled workflow solutions, today announced Lexis Advance for Associates will be the next tool released on the company's New Lexis technology platform.

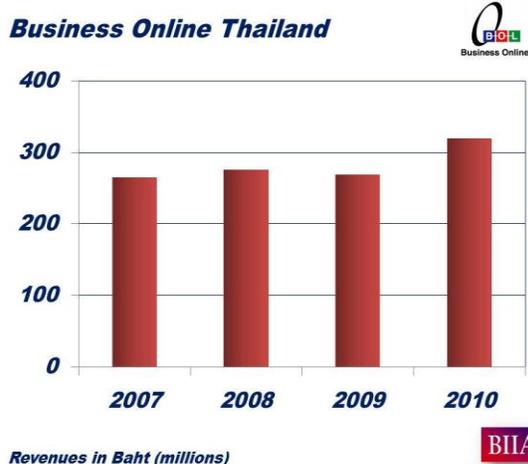
Lexis Advance for Associates is aimed at serving primary users of online legal research such as associates at law firms and staff attorneys at corporations and in government. Core elements of the product deliver a number of easy to use features for them, including an intuitive single search interface that eliminates the need to select sources before searching and cuts out multiple steps in the search process. It also offers users the control to find relevant search results faster and more confidently with pre- and post- search filters. Furthermore, work folders allow for easy storage and access to previous work.

In addition to these capabilities, LexisNexis has developed other ground breaking tools core to the product and designed specifically for associates. With these, users are able to conduct a more holistic and efficient research process than ever before. They are also able to view, manage and act upon results directly within the context of their everyday work.

**Source:** [LexisNexis Press Release](#)

## MEMBER NEWS

### BOL Thailand Revenues up 22%



*Bangkok, 1<sup>st</sup> March:* Bangkok-listed business information provider, Business Online (BOL), announced full-year 2010 results last week. Revenues were US\$10.5 million, up 22% year-on-year. Approximately, 67% of revenues, US\$7.1 million, were generated by its online information service – an increase of 3.3% over 2009 figures.

The remaining revenues were generated by its special project and consulting services - amounting to US\$3.5 million, a jump of 95% over 2009 results. BOL's net income for the year was US\$2.4 million, a rise of 2.9% compared with the previous year. Diluted earnings for the period were Baht 0.09 per share (US\$0.003). *Source: Business Strategies Group Hong Kong*

### Dun & Bradstreet Introduces DNBi Professional for Small and Midsized Businesses

SHORT HILLS, N.J.--(BUSINESS WIRE)-- D&B (NYSE: DNB), has introduced an easy and affordable way for small and midsized organizations to analyze customer payment habits, protect cash flow and allocate resources for long term company growth. Part of the DNBi credit management product portfolio, [DNBi Professional](#) gives financial decision-makers a simplified tool to take advantage of D&B's trusted insight on more than 190 million businesses worldwide.

With DNBi Professional, small business owners and individuals who manage payments and cash flow without the benefit of a credit department can be as informed as Fortune 100 'risk managers' with new tools to view and interpret scores to make rapid decisions, monitor ongoing payment trends and set smarter payment terms for customers. Busy finance professionals can easily assess supplier and partner payment profiles with the most essential information required to make confident decisions quickly. At-a-glance green, yellow and red dashboard scores make it easy to spot the warning signs of delinquent payments, and clear explanations provide essential context — paving the way for productive conversations. *Source: D&B Press Release*

### Creditreform Consumer Credit Information Reports Growing Acceptance of Payment Systems in Electronic Trading

Creditreform (an associate member of BIIA) reports increasing acceptance of payment systems in Germany based on a representative study: 40% of consumers settle invoices after the merchandise has been received. 26% use PayPal, Click&Buy, Sofortueberweisung.de and Giropay. 15% pay per credit card, 13% pay in advance and 6% use 'Pay on Delivery' or installment payments. *Source: Password Germany*

## INDUSTRY NEWS

### Thomson Reuters and Redkite Financial Markets to Offer Market Surveillance Solution

**London, New York** – Thomson Reuters and Redkite Financial Markets, a leading real-time trade surveillance solution provider, today announced a global arrangement to provide all market participants with access to relevant pre and post-trade information to enable appropriate monitoring and risk management controls. Customers of Thomson Reuters will be able to access the Redkite trade surveillance solution as a managed service within the [Elektron](#) high performance real-time network and hosting environment. The Redkite solution Redeye, will also be available as a deployed software implementation within a firm's own enterprise environment.

**Redkite Financial Markets** is the leading, independent markets surveillance solutions provider for the global financial services sector. The company's flagship product, Redeye, is a high performance real-time platform that enables financial market participants to aggregate multi-asset class trade data in order to meet current surveillance requirements and to rapidly adapt to new regulatory demands. For more information, visit [www.redkitefinancialmarkets.com](http://www.redkitefinancialmarkets.com).

**Source:** [Thomson Reuters](#)

### Thomson Reuters Launches ONESOURCE Workflow Manager 5.0

The Tax & Accounting business of Thomson Reuters today announced the launch of ONESOURCE WorkFlow Manager 5.0, a core component of the global tax workstation that provides multinational corporations (MNCs) with a transparent view of all tax and accounting processes – and the control they need to institutionalize their best practices. This enhancement to the existing WorkFlow Manager solution provides users with greater customization, visibility and control. It also addresses corporate tax automation challenges facing today's MNCs, such as data management, resource management and regulatory compliance. New or enhanced features include intelligent task automation, enhanced data and entity management, sophisticated reporting and viewing, and best practice content.

The intelligent tax automation in ONESOURCE WorkFlow Manager 5.0 is created by rules-based workflows that automatically prompt users to complete the necessary tasks associated with the tax department function. This allows tasks to be prioritized and provides urgency and escalation features to indicate approaching deadlines – ensuring that required work is completed on time. **Source:** [Thomson Reuters Press Release](#)

### Crisil Operating Income up by 17%

CRISIL registered a consolidated total income of Rs. 631.05 crore for the year, up from Rs. 538.99 crore in the previous year, an increase of 17.1 per cent. Its consolidated profit after tax for 2010 was Rs. 205.47 crore as against Rs. 160.78 crore in the previous year, an increase of 27.8 per cent.

CRISIL's rating revenues grew significantly in 2010 driven by revival in the bond and commercial paper markets and the continued strong performance in bank loan ratings (BLR) and small and medium enterprise (SME) ratings. Irevna, CRISIL's Global Research & Analytics business, registered robust volume growth. **Source:** [Company Press Release](#)

## INDUSTRY NEWS

### Recalibrating Credit Scores Post Credit Crisis

The advent of the economic crisis caused some core beliefs in traditional risk management to be tested. FICO had its very own stress test, not just of the portfolio but also of the tools used to manage that portfolio. As its models came under stress, regulators changed the rules that govern business practices for many common personal financial products and services, and in turn started to ask more questions about the creation and governance of the modeling process.

One is all too familiar with the observation that models tended to under-predict risk as a crisis unfolds. Ranking held up well, but the rating side of the models didn't do so well. All of these events rekindled interest in the relationship between the macro economy and credit risk. While many factors can influence risk outcomes, a major contributor of late has been the state of the economy and predictions for its future state. Of course this isn't new, but the crisis has forced risk managers to think about the problem more explicitly than in the past. **Source:** [FICO Analytics Blog](#)

### Large Scale Cancellation of Industry Exhibits in Japan

As a result of the natural disaster that struck Japan, organizers of major exhibits announced cancellation of a number of high level industry shows due to power shortages and logistical problems.

[According to BSG's research](#), Japan is the second largest B2B exhibition market in Asia behind China. The country hosts well over 300 exhibitions each year resulting in approximately two million sqm of space sold. Japanese B2B exhibitions generate revenues in excess of US\$800 million. In 2009, Japan was the worst performing B2B exhibition market in Asia - contracting by 4% compared with a regional average of 3.8% growth. Obviously, the current disaster will deal yet another difficult blow to industry in Japan.

Tokyo Big Sight has a capacity of 80,000 sqm making it the largest venue in the country. Of the 12 major venues in the country, there are two others with capacity in excess of 70,000 sqm. [Makuhari Messe](#) (72,000 sqm) and [Intex Osaka](#) (70,000 sqm). **Source:** *Business Strategies Group, Hong Kong*

### Algorithmics Expands Presence in Asia - Pacific

**Algorithmics**, announced that it has expanded its global team with two new senior appointments in its insurance business in Asia Pacific. The two appointments strengthen Algorithmics' actuarial modeling resources for its actuarial and financial modeling product, Algo Financial Modeler, formerly known as VIPitech. The appointments of Tadahiko Mori, from Towers Watson, and Angie Ng, from Aviva, demonstrate Algorithmics' continued commitment to strengthening its presence in the region.

**Algorithmics** is a leading provider of risk solutions. Financial organizations from around the world use Algorithmics' software, analytics and advisory services to help them make risk-aware business decisions, maximize shareholder value, and meet regulatory requirements. Supported by a global team of risk experts based in all major financial centers, Algorithmics offers proven, award-winning solutions for market, credit and operational risk, as well as collateral and capital management. Algorithmics is a member of the Fitch Group.

**Source:** [www.algorithmics.com](http://www.algorithmics.com)

## NEWS FROM CHINA

### Baidu Accused of Piracy

An online library operated by Chinese search engine giant Baidu ([BIDU](#)) is drawing criticism that its becoming the next online hotbed for pirated works. A group of 40 Chinese writers released a letter [condemning Baidu](#) for allowing unauthorized copies of their works to be made available on the library site. The letter claims that Baidu facilitated this piracy to attract more users.

Baidu Library allows users to upload documents that can then be viewed online for free. Over 20 million documents have been uploaded since the site's launch at the end of 2009. Baidu Library also offers a features a store that is starting to sell books online. Baidu has committed to protecting intellectual property rights since the day it launched Baidu Library, the company stated. Authors and copyright holders can report illegal content with Baidu and see it deleted within 48 hours.

Baidu is China's largest search engine with a 75 percent market share, and has long been accused of supporting piracy through its site. The Office of the United States Trade Representative (USTR) has named BAIDU and Taobao in a list of 30 Internet and physical markets in which pirated counterfeit goods are available (*BIIA Newsletter March I – 2011 Issue*). *Source: IDG News Service, International Data Group Inc.*

### Alibaba Hits New Milestone: One Million Customers

***One million customers and counting – while the Alibaba user community has reached 61 million.***

Hong Kong-listed Alibaba.com released its 2010 financial results yesterday. Revenues in 2010 jumped 43% reaching US\$843 million. The company's International Marketplace generated 58% of total revenues (US\$491 million), while its China Marketplace contributed another 34% (US\$287 million). Net income grew 45% to US\$223 million. Diluted earnings per share were RMB 0.29 (US\$0.044) in 2010.

In announcing its 4<sup>th</sup> quarter results Chief Executive Officer Jonathan Lu stated, "2010, the 'Year of Customer Service,' was an important year for Alibaba.com. It was the year when the company hit the 1 million paying member milestone; the year when we completed the most acquisitions domestically and internationally..."

For the quarter, total registered users were higher by 9 percent reaching 61.8 million. International users increased 20.8 percent, and China users gained 4.7 percent. For full year growth see table below:

	Year 2010	Year 2009	Change in %
<b>Registered Users</b>	<b>61,801,281</b>	<b>47,732,916</b>	<b>+29.5</b>
International Users	18,024,993	11,578,247	+55.7
China Market Place	43,776,288	36,154,669	+21.1
<b>Store Fronts</b>	<b>8,544,544</b>	<b>6,819,984</b>	<b>+25.3</b>
<b>Paying Members (Customers)</b>	<b>809,362</b>	<b>615,212</b>	<b>+31.6</b>

By the end of 2010, the company had 809,362 paying customers, up 31.6 percent from the previous year. When including customers of HiChina Web Solutions, which was acquired in 2009, the company had more than 1 million paying customers.

Alibaba.com is a unit of Alibaba Group in which Yahoo Inc. has 40 percent ownership. The company said in fiscal 2011 it would focus on servicing existing members to propel growth and to boost shareholder value. *Source: [Alibaba Press Release](#)*

## FROM THE USER CORNER

### FICO: Inadequate Data Infrastructure – a big Roadblock for Asia Pacific Banks

Asian banks seem to have learned their lesson during the Asian financial crisis in the late 90's and thus came out of the global financial crisis much more quickly. However Asian banks aren't in the clear. Many lack strong data infrastructure. That's a big problem says Rita Chakravarti in a recent FICO banking analytics blog:

It's a priority for these banks to enhance analytics capability—and now is the ideal time to make that investment. The world is gathering more and more data, storage is becoming cheaper, the business environment is extremely competitive, and cost reduction is a top priority in everybody's mind.

Internal customer behavior data is an untapped goldmine for every company. Mining is the only way to reach that. However to be successful in analytics, having a good data infrastructure is a must. As little as 10 years ago, banks could survive and make money without investing in a good customer database. In today's volatile financial world, this is suicidal.

Inadequate data infrastructure is a harsh reality for many banks and FIs in Asia Pacific. This creates a major roadblock for intensive analytics activity, which many believe is a major growth driver. Sometimes large IT vendors, who are the primary service providers for DWH/data mart creation, end up creating infrastructure that is extremely complex and not user friendly. This happens primarily because of the lack of appropriate business input while creating the infrastructure.

Banks and FIs need to address this quickly and, if necessary, solicit professional help to provide essential business inputs to IT companies, in order to create state-of-the-art, simple, user friendly data infrastructure.

According to a Gartner report, the forecast in IT spending in 2011-2014 in Asia Pacific will be more than 6% annually, the highest among all regions worldwide. If all that money is not spent wisely, true analytics maturity may end up being a mirage. **Source:** [Bankinganalyticsblog - FICO](#)

**BIIA picked up a story in 'The Asian Banker' Issue 102 with the title 'Turning Data into Business'.** The author Neeti Aggarwal, CFA stated that managing data is the challenge: "The amount of data generated today is increasing exponentially and the management of this data is becoming the biggest challenge in the development of analytics capabilities. Differentiation can only result from the complete and timely integration of customer transaction, product and interaction data for analytical purposes. Currently, information continues to reside in product silos, and most banks struggle to keep dynamic data such as customer contacts and customer behavior updated." **Source:** [The Asian Banker Issue 102](#)

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