Innovation is the Lifeblood of the Financial Sector. Here's How Observability Helps.

Financial services companies rely on innovation to stay ahead of competition

Today, open banking has made it easier than ever for customers to switch providers. Innovation is critical to preserving existing revenue streams and creating new ones. It's the gateway to compelling new services that will delight customers.

Many of the new services from financial institutions are digital, and that innovation demands a robust technology infrastructure that offers both reliability and high performance. Observability helps financial services companies understand what's happening inside their IT systems by analyzing data from multiple sources, including cloud, on-prem, hybrid, and third-party systems. This information guides innovation through a continuous improvement loop, enabling banks to continuously refine their services and ensure that future innovations align with customer expectations.

Financial services companies can use observability tools and AI to predict, detect, and address potential issues and disruptions before they affect customers. This proactive approach empowers teams to improve customer experience (CX) and maintain high service standards.

And when issues do appear, companies can use root cause analysis to quickly isolate and understand the underlying causes of problems, minimizing the time needed to resolution.

Investing in observability has proven significant value. On average, financial organizations report an annual return on investment of 2.5x.

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Observability is key to powering innovation

In an industry where the speed and scope of innovation in customer experience is business-critical, financial institutions should leverage tools that offer more than just visibility.

Observability tools offer several capabilities that enable financial services companies to continuously enhance their offerings, optimize operations, and maintain a competitive edge in a rapidly evolving market

- **Timely insights.** Observability tools offer instant visibility into system performance, enabling quick resolution of issues that could impact CX

- **Rapid innovation cycles.** Observability enables banks to swiftly deploy new features and monitor their impact, allowing them to continually iterate and innovate

- **Personalized experiences.** Thanks to observability, banks can analyze customer interactions across various channels and tailor services to individual needs

These institutions can also benefit from actionable insights and predictive capabilities to prevent disruptions before they happen. This can be combined with the service quality metrics gathered from Splunk and mapped against other CX metrics, such as CSAT scores, to prove the effect of service resilience on overall CX.

By choosing Splunk, financial institutions can position themselves ahead of the competition by delivering a seamless and reliable experience that keeps customers satisfied and loyal.

au Kabucom Securities, a provider of online brokerage services, used Splunk to guard against potentially devastating cybersecurity threats while cost-effectively visualizing and analyzing all its data.

Gained data visibility
and improved incident investigation through a scalable analytics platform

Heightened cybersecurity
by automating DevSecOps

Simplified and enhanced
operation by automating laborious manual processes

Grow and protect

The Splunk suite of observability tools gather and analyze data at scale, creating comprehensive reports that give financial institutions a deep understanding of system performance and service adoption.

End-to-end visibility for business and service monitoring are combined with advanced machine learning to detect potential fraud — protecting both the institution and its clients.

Splunk's performance optimization and rapid incident response capabilities also enable banks to maintain high service levels and meet regulatory requirements while reducing operational costs for efficient innovation.

This robust toolkit helps financial organizations remain competitive and resilient in an increasingly digital and fast-paced market.

TMX Group, a Canadian financial services company, was using increasingly complicated computing systems as it grew — making it difficult to spot and resolve threats that disrupted services. With Splunk, TMX Group was able to see across its entire infrastructure, leading to:

Faster detection
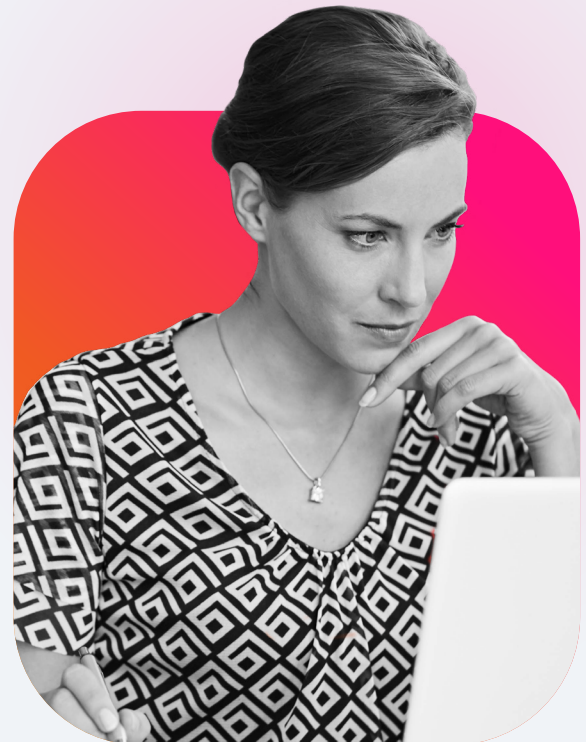shortening incident cycles and reducing business impact

Greater visibility
to potential issues before they occur

Improved performance
via proactive monitoring and enhanced automation

Deliver seamless customer experiences at a global scale

Know your customer and deliver better experiences by analyzing business and technical data faster and more effectively with Splunk observability tools..

Splunk Observability Cloud

Splunk Observability Cloud provides full-fidelity monitoring and troubleshooting across infrastructure, applications, and user interfaces, in real time and at any scale, to help you keep your services reliable, deliver great customer experiences, and innovate faster.

The Splunk Observability Cloud suite of products and features allow you to quickly and intelligently respond to outages and identify root causes, while also giving you the data-driven guidance you need to optimize performance and productivity going forward.

Splunk IT Service Intelligence

Splunk IT Service Intelligence (ITSI) is an AIOps, analytics and IT management solution that helps teams predict incidents before they impact customers. Using AI and machine learning (ML), ITSI correlates data collected from monitoring sources and delivers a single live view of relevant IT and business services, reducing alert noise and proactively preventing outages.

Splunk AppDynamics

Splunk AppDynamics optimizes hybrid and on-prem application performance with full-stack observability and AI-powered insights linked to business performance.

By seeing the business impact of hybrid and on-prem application performance, institutions can correlate performance metrics with business outcomes, secure applications at run time, ensure flawless digital experiences, and isolate network performance issues.

API monitoring and integrity

By allowing third-party access to customer data through APIs, open banking paves the way for innovative products and services that benefit customers and financial institutions alike. But it also opens the door for additional risk.

Splunk provides end-to-end visibility into API performance, usage, and security, enabling teams to monitor and track all API activity across the open banking ecosystem. By centralizing API monitoring and analytics within Splunk, teams can quickly identify and resolve performance issues, reduce downtime, and ensure a seamless experience for open banking customers.
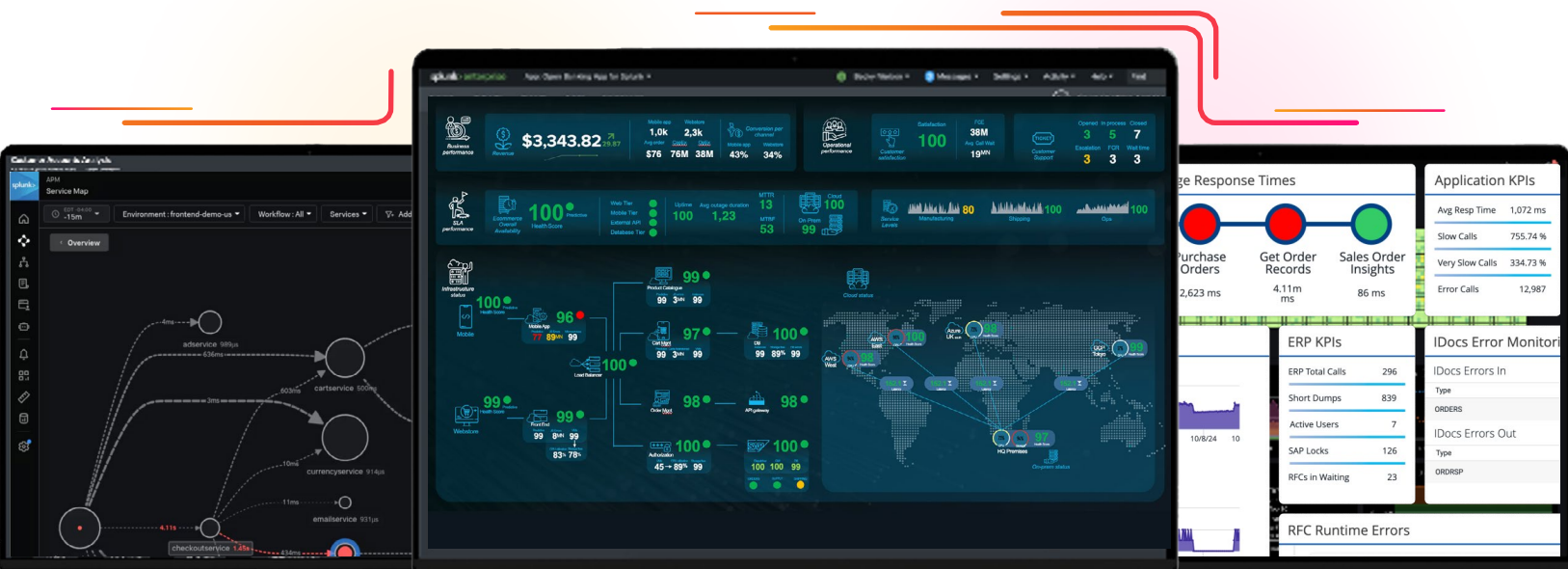
The shift to digital banking has made it harder than ever for financial services institutions to retain customer loyalty

Creating innovative new products and services is critical to holding customers' interest — and keeping their business. To optimize operations and stay on the cutting edge, institutions can use observability tools to drive better customer experiences. .

Learn more about how Splunk's observability solutions can preserve and enhance your customer experience..

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