
BANCOLOMBIA CUSTOMER SUCCESS STORY



CUSTOMER
SUCCESS
STORY

Customer Challenge

Bancolombia, founded in 1875 and the first Colombian company to be listed on the New York Stock Exchange, is a full-service financial institution providing commercial and consumer services in Colombia, Panama, El Salvador, Puerto Rico, Peru, Guatemala, and the Cayman Islands.

As a trusted brand and one of the leading banks in the region, Bancolombia is constantly looking for secure ways to safeguard customer information. To provide more services and value to its customers, Bancolombia needed a way to securely access and utilize customer data holistically to better understand customers' evolving banking needs. Bancolombia wanted to unify its data warehouses across all business units to improve business processes, decision making, and customer experiences while also increasing governance, policy enforcement, and compliance.

The Cloudera Data Platform

Cloudera has had a long-standing relationship with Bancolombia. For the past 6 years Bancolombia has had an on-premises version of the Cloudera Data Platform (CDP) to aggregate and enrich customer data from four of Bancolombia's entities. This has enabled some 1,900 users, working under several different functional areas within the bank, to leverage specific role-related data. The CDP solution has accelerated decision-making and the realization of business goals. While originally intended for a specific set of use cases, the on-premises CDP solution has delivered significantly better insights, improved productivity, and all with the ability to govern data compliance.

Users were empowered with secure information and sought to enable new use cases. This secure, role-based data access further increased productivity and customer experiences.

Cloud-Enabled Innovation and Business Performance

Bancolombia's ambition, however, goes far beyond these initial use cases. The bank had a vision to become an innovative, data-driven organization where every team is able to securely leverage data to improve business performance. To realize this vision, the bank knew it had to scale access to data and ultimately leverage the cloud, enabling hybrid compute and storage environments. Cloudera and AWS were there to help. Through an 18-month collaboration, Cloudera's account team formulated a pilot strategy to migrate existing CDP workloads to AWS, without compromising access to data or security.

As part of its digital transformation strategy and Cloudera's partnership with AWS, Bancolombia began migrating some of its datasets and apps to the cloud. Using a hybrid-cloud strategy, the organization increased its transparency and governance and improved data and app reliability, empowering user groups to identify and work on new innovative ways to use the organization's data. With the CDP powered-by-AWS, Bancolombia could now:

- Unlock access to new and often unstructured data sources
- Enrich its customer data and build more detailed customer profiles and scoreboards
- Accelerate risk assessment, credit pre-approvals and loan placements
- Leverage machine learning algorithms and AI to streamline analysis even further
- Speed-up application development
- Improve collaboration with external teams with data-driven conversations
- Increase its security posture by defining and implementing a solid governance process across both the on-prem and online worlds
- Facilitate regulatory compliance, audits and assessment
- Grow revenue with streamlined customer processes and business workflows

Customer Results

Cloudera provided Bancolombia with easy and secure access to company data while ensuring compliance through constant monitoring and data loss prevention.

The Cloudera-AWS solution had such a large impact on the business that Bancolombia continues to migrate more data to the cloud and is also expanding its user base by adding 4000 users. Cloudera is now one of Bancolombia's trusted advisors, lending expertise on each of the organization's data-driven initiatives.

"The challenge is not storing tons of data, using sophisticated algorithms, or building perfect APIs. The challenge is to organize those elements in an efficient, scalable, and repeatable way to generate real value for customers."

"Housing all our data in one place provides a single version of the truth to everyone. By integrating our own technology with third-party solutions, we can generate insights for our different use cases. This is only possible thanks to long-term partners like Cloudera who stay by our side and make decisions as if they were sitting in our chair. This has allowed us to build resilient teams able to reach the best solutions."



About Cloudera

Cloudera accelerates digital transformation for the world's largest enterprises by helping innovative organizations across all industries transform complex data into actionable insights faster and easier with hybrid data platform, secure management, and portable cloud-native analytics to drive value and competitive differentiation. Visit cloudera.com to learn more.

About AWS

Amazon Web Services (AWS) is the world's most comprehensive and broadly adopted cloud platform, offering over 200 fully featured services from data centers globally. Millions of customers—including the fastest-growing startups, largest enterprises, and leading government agencies—are using AWS to lower costs, become more agile, and innovate faster. Discover more at aws.amazon.com.