

CASE STUDY

Trusted Financial Leader Wins Big in Data Management Investment

Digital Asset Research:

Leading provider of clean crypto and digital asset data, insights, and research

The digital currency market is full of new opportunities and exchanges that are shaping the future of trade. Major players in the market, like Bloomberg, FTSE Russell, and Wilshire, depend on the most accurate data for financial reporting. With so many players, the digital currency market is susceptible to fake or inaccurate data from hedge funds and investment bankers.

Accurate data is crucial for the digital currency market but many sources are unreliable, only offering inaccurate or incomplete information. Examples of junk data include fake trading volumes and incorrect price histories. Data errors can mislead investors about the actual value of digital currency. Digital Asset Research (DAR) is a key provider of reliable data by focusing on actual market trades and prices while filtering out unreliable data. DAR helps clients make informed financial decisions and promotes market stability; however, DAR's existing data infrastructure has begun to pose challenges for accurate reporting. To address this, DAR is committed to enhancing its infrastructure to provide reliable and cost-effective solutions for its clients and partners.



The Challenge:

When It Comes To Data Ingestion, "Time is Money"

DAR takes in and processes a substantial amount of data to provide the most accurate reporting. It processes large amounts of raw data institutional-quality digital asset prices daily. This translates to a whopping 40 million rows of data every 24 hours. Ingesting and processing such high volumes of data led to exorbitant management costs. DAR needed to find a way to reduce these costs without causing disruptions. Migrating its data to a new system could be costly and risk a potential outage.

Outages had already become more frequent as the amount of data grew. Downtime costs businesses like DAR upwards of \$300,000 per hour, according to an industry estimate. Costs run even higher when considering the ripple effect on a market that relies on real-time data to run smoothly. The market doesn't stop even if DAR stops—migrating to a new solution has to be quick and seamless.

Despite the significant costs of migration, storage, and processing, they were overshadowed by DAR's primary concern. The influx of high volumes of data with errors during ingestion was a significant obstacle preventing DAR from delivering on its core promise of 'clean' data.

The ingestion and processing of large data volumes from various sources often results in data being locked and filtered out. These issues resulted in reports with a wider margin of error. The data ecosystem, while effective in identifying insufficient data, still had room for improvement in reporting all the good data, thereby impacting the accuracy of the reports.

DAR was in dire need of a comprehensive solution that could alleviate the strain on its databases, employees, and, most importantly, its customers.

The Solution:

Digital Asset Research's Cleaner Data and Fewer Disruptions

The immediate solution was to use a different database engine that could address issues in data processing. Rather than starting from scratch, Data-Sleek worked with DAR to use the data infrastructure already in place. The new database not only handled the massive payload but was also able to seamlessly scale with DAR to take in even more data as they grew.

Ingesting high volumes of information requires redundancy and scalability to ensure accuracy. Before Data-Sleek's custom data warehouse solution, it could weed out noise, but often left valuable data trapped. This new solution ensured ingestion was fast and scalable, leaving nothing behind.

But downtimes were still a cause for concern. Could Data-Sleek create a solution that didn't put DAR at risk? DAR's customers relied on accurate data and its accessibility in a high-stakes environment. Neither DAR nor its customers could afford a major outage.

Data-Sleek pulled through without hesitation and created a system that seamlessly migrated data and integrated with the new database with no disruption in service, giving DAR and its customers a breath of relief. DAR's data was churning on fumes that day when the opening bell sounded. By the closing bell, its data ecosystem was working smoother than ever.



The Results:

Removing Roadblocks and Flowing From Millions to Billions

DAR addressed its data management issues by using the solutions proposed by Data-Sleek. This upgrade significantly improved the company's data processing capabilities, like the company's ability to process 40 million to 15 billion rows daily in under an hour. Possessing the ability to process multiple sources simultaneously enhanced data accuracy and completeness, solidifying DAR's reputation as a credible provider of digital asset data.

The new infrastructure brought substantial financial benefits, reducing storage and management costs by 50% and resulting in a 600% increase in its client base. Following the upgrade, DAR can meet and exceed its clients' evolving needs while confidently charting the digital asset market. Partnering with Data-Sleek proved to be a wise investment for DAR. Will your business be the next to unlock the power of clean, reliable data?

About Data-Sleek

Data-Sleek® is a consulting agency and a leading provider of comprehensive data management solutions. We specialize in data transformation, data migration, data integration, data architecture, data warehousing, and database consulting. Our commitment to client satisfaction empowers organizations of all sizes to unlock the full potential of their data assets. Data-Sleek is a trusted partner of Fortune 500 companies, dedicated to innovating and revolutionizing the way you do business.

Ready for your own success story?

Learn how Data-Sleek makes data management easy.

Contact us to learn more about Data-Sleek and how we can help drive actionable results with your data.

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