



EQUIFAX®

Leading from the cloud: A customer-first business transformation story

March 2022

Executive summary

Evolving from a 126-year-old credit bureau to a global, cloud-based leader in data, analytics, and technology is no small feat. What started as a security and technology improvement project turned into a full business transformation by focusing on the unique capabilities required to better serve customers and help them grow their businesses, reduce risk, and improve efficiency.

This is the story of a customer-first business transformation

It's about reinventing and rebuilding an entire business from the ground up to become a recognized leader in cybersecurity and cloud technology, one that drives more innovation into the market at a more rapid pace. It's about executing a deep-rooted commitment to integrating greater flexibility, efficiency, security, and continuous innovation to facilitate a better customer experience. It's about developing and deploying an aggressive, multifaceted strategy to achieve these goals on an accelerated timeline. And last, it's about the dynamic processes, collaborative teams, and change management that are the primary drivers behind the success of this three-year transformation.

This white paper captures the journey of the Equifax business transformation with details related to its operating model, best practices, and key learnings so that other companies can use them on similar journeys. You'll find a [blueprint for action](#) in the conclusion of this whitepaper.

The transformational vision

Central to the success of this endeavor on a global scale is one question: what do Equifax and its customers get out of this? The answer is simple — an expanded opportunity for secure growth.

A cloud-native transformation gives Equifax business customers easier access to rapid product innovation, improved performance and stability, best-in-class quality data, and native security with continuous governance and risk management. In today's unpredictable market with fast-changing market conditions, businesses need flexible, configurable and precise insights quickly. It is a mindset, not of upgrading, but of truly transforming the business.

Moving to the cloud

As the company clarified its vision, it identified key components. First and foremost, the transformation involved migrating from legacy data centers to the Google Cloud Platform (GCP), which meant:

- Handling more than 50,000 application migrations and data cutovers for thousands of customers.
- Embracing a next-generation, tech-forward future with new processes, new teams, and a holistic, customer-first leadership strategy, while ensuring minimal business disruption.

The transformation would touch all aspects of customer delivery and support starting with the rebuild of cloud-native apps and products, as well as modernizing connectivity to those services. It would also involve standardizing and integrating the company's data fabric to ensure consistency across all endpoints, both in the cloud and in person. And last, the transformation would require intensive, highly coordinated levels of proactive and real-time operational support at every level of the business to ensure that no customer was left behind.

One advantage of embracing the cloud was the creation of a new [developer portal](#). As a gateway to the enhanced Equifax cloud ecosystem, customers could explore Application Programming Interfaces, or [APIs](#), and technical documentation in a self-service, on-demand way. By moving to an "always-on" business model, the speed of innovation increases, while technological complexity and duplication decreases.

"In today's digital-first world, business outcomes and innovation are increasingly tied to the ability to develop and use innovative technologies and services anywhere, as quickly as possible. Cloud is the foundation for meeting this need,"

Rick Villars,

Group Vice President, Worldwide Research at International Data Corporation (IDC).¹

"We're on a journey to leverage the cloud for the great things that it brings. Infinite, horizontal scalability. The ability to have automation and repeatability. And with automation and repeatability comes great security. It's about new ways to think about data. Thinking about data more as a pipeline of capabilities, rather than individual database instances."

Bryson Koehler,

Equifax Chief Technology Officer

Organizing the data and making it actionable

The other mission-critical component was data modernization and optimization, which involved eliminating more than 70 data silos that existed among various engineering teams. This consolidation created more fundamental building blocks around an organized, globally distributed [Data Fabric](#) infrastructure, with logical separation and governing rules.

In essence, the Data Fabric is a cloud-native enterprise data management platform that organizes all data received by Equifax into a single environment that delivers value for our customers. From this central data core, Equifax can deliver strategic, high-quality data sets, precision analytics, and configurable, decision-based solutions to its customers. Some of the data sources, including employment and income and digital identity, are only available from Equifax.

Defining the purpose: not (just) a technology transformation

In 2019, the U.S. Information Solutions (USIS) Business Transformation team at Equifax started laying the groundwork for a cloud-first, future-ready business transformation. Instigated initially by the cybersecurity incident that was announced in late 2017, Equifax evaluated its technology stack along with new technologies in 2018 and planned to rebuild and expand its products and services to be more secure and advance its business and that of its customers.

The Business Transformation objectives included:

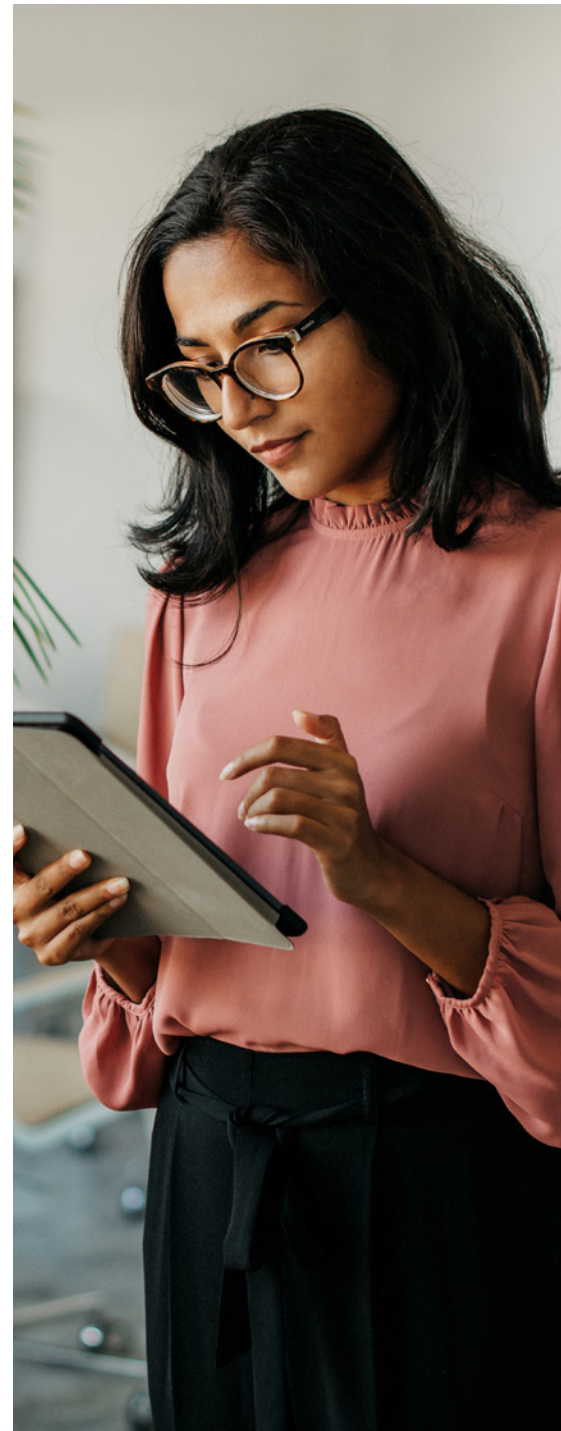
- Building and initiating migrations for products and platforms that were running on outdated technology that could not be updated, and therefore could no longer meet the needs of our customers.
- Internal change management including training employees and sales readiness.
- Educating and guiding customers so they understood why these changes were being made and how it will benefit them.
- Launching new innovations and enhancements of existing products enabled by cloud-native capabilities.
- Enabling decommissioning beginning in 2021.

To meet these goals, unique organizational structures were established. A cross-functional team of leaders — Product, Sales, Operations, Program Management, Customer Engagement/Marketing, Finance, Data & Analytics, and Technology — outlined the critical steps (and sacrifices) that might need to be made. A key challenge involved managing competing priorities among internal stakeholders. For example:

- Business leadership was focused on revenue goals.
- Technology leaders were focused on “decommissioning” to reduce the company’s technology footprint.
- Security leaders wanted to ensure the highest level of security posture.
- Customer-facing teams were (rightly) concerned about the customer experience and potential impact.

Yet, despite these stakeholder differences, one thing was certain: the future of the company was cloud-native, and the legacy infrastructure had to go. But it wasn’t as simple as shifting the old technology to the cloud. It involved rebuilding products, applications, networks, and data to a cloud-native state and making sure Equifax and its customers were set up for future growth and innovation.

The shift had to be multifaceted. It needed to center around reimagining and rebuilding existing products on this new technology stack, while simultaneously delivering new products via cloud-native capabilities and executing migrations in stages to reduce disruption for the company’s internal teams and customers.



Mobilizing everyone around common goals provided all cross-functional teams with a vested interest in the success of the business transformation.

The case for cloud-native transformation

The business value of cloud transformation was a critical communication point for both internal and external teams. By leveraging GCP capabilities, Equifax could capitalize on benefits that can only be delivered in a cloud environment. The team consolidated the infrastructure, platforms, and products into a smaller footprint to automate and patch vulnerabilities faster. A cloud-first automation is inherently more secure than legacy systems.

One reason is that compliance and regulatory requirements are automatically enforced for dozens of rules, reducing the reliance on human intervention. The cloud environment is also automatically upgraded with each software release to ensure Equifax is taking advantage of the latest generation of hardware and services. With application-level security, the most granular data elements are encrypted in transit and at rest. Plus, embedded in the development cycles are the tools and processes needed to improve the security of the data, products, and platforms that customers use, such as security advisements, automatic code scanning, and penetration testing.

A recent estimate by the International Data Corporation (IDC) found that “annual recurring revenue derived from foundational cloud services (FCS) will increase from just under \$100 billion in 2020, to more than \$300 billion in 2025, with compound annual growth rate (CAGR) of 28.8%.”³

For Equifax and its customers, the benefits of a cloud-native migration are numerous. Cloud provides the ability to securely store, process, and find data. It enables opportunities to rapidly design, deploy and maintain products, services, and data in an “always-on” environment. Along with unmatched performance, low latency, scalable services, and rapid response times, these benefits ladder up to a win-win for all.

Ultimately, the company started with a foundation of world-class benefits associated with security, stability, reliability, and performance, and--in keeping with its customer-first mindset--it then had to address real-world customer priorities. Its customers needed simplified access to new and integrated data. They needed the speed and flexibility to capture new market opportunities. They needed enhanced processes and efficiencies in their value chains, and deeper insights to help improve their customers’ experiences and grow revenue.

Given these priorities, Equifax would ensure its new ecosystem was configurable for ease and speed, and always on-demand for real-time decisioning. Likewise, it had to be scalable in order to process massive amounts of data simultaneously and new streaming services for both the ingestion and distribution of the freshest data and insights possible.

“We have established a culture of security focused on building trust by embedding security into our DNA.”

Jamil Farshchi,
Equifax Chief Information
Security Officer

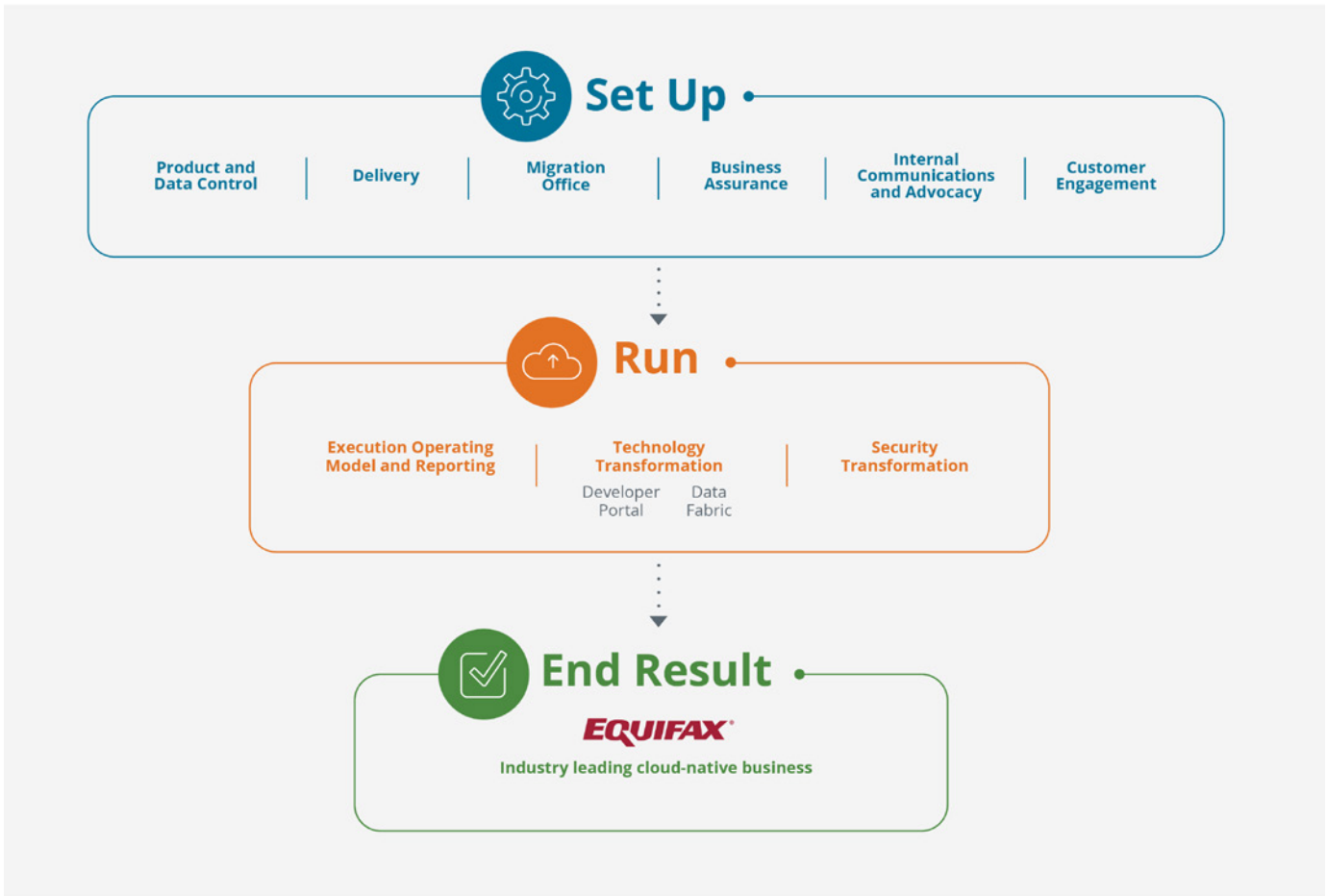
“Announced in 2018 as a global transformation initiative, each business unit then developed a unique strategy to deliver these new capabilities to their customers through investments exceeding \$1.5 billion.”

Aparna Shah,
Equifax Senior Vice President
of Strategic Initiatives

“Prepare for a period of deep and rapid technological change that will profoundly affect markets and societies.”⁴

**Secretary-General
António Guterres**
as quoted in the 2021 Technology
and Innovation Report,
commissioned by the United
Nations Conference on Trade
and Development

Figure 1: EBT Business Transformation Graphic



The processes created to set up...and run

Rapid technological change requires meticulous planning. Knowing this, the Equifax team established a comprehensive structure and model for execution. With the business unit teams aligned and goals set, the execution model was separated into two distinct program phases: **Set Up and Run**.

The objective of the **Set Up** phase was to define and establish the new processes, tools, and resources required to migrate customers to the cloud. At this point, a new dedicated program management team, the Business Transformation Office (BTO), was created and put in motion to prepare for the first business transformation customer migration and prime it and all following migration waves for success. Their responsibilities included:

- Apply best practices by hiring a third-party consultant to help define the team structure.
- Coordinate and manage all functional workstreams.
- Provide consistent communication to Equifax leadership on resources, processes, reporting, and metrics.
- Manage and escalate risks to the program.

After the BTO program management team was established, the **Set Up** phase was divided into six manageable components.



1. Product and data control

Goal:

Ensure migrated products and data achieves customers' needs and expectations



To kick off the transformation, product managers evaluated their product lines and platforms to identify which products would be rebuilt in the cloud, which new products would be built leveraging the new cloud capabilities, and which products to sunset, or decommission. This helped ensure the future vision that all product lines align to revenue with a goal of maximizing value to customers and simplifying the portfolio.

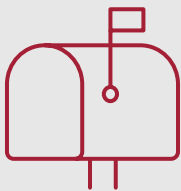
After completing the rationalization, standard checklists and key performance indicators (KPIs) were created across all product lines to help prepare for customer migrations. These checklists and KPIs ensured all product managers followed the same methodology and approval criteria before starting customer migrations and provided reassurance to the business and customer teams that a formalized sign-off process was in place. Similar to a new product launch checklist, these lists help ensure that “lift and shift” products are delivered exactly the same, and that all operational items are in place to fulfill, support, and service the product.

Another important task, data validation and certification, was completed for each product to ensure that any discrepancies between the on-premise environment and the new cloud-native environment were at parity.

2. Technology delivery

Goal (internal):

Maintain visibility of technology delivery dates for products and data while leveraging change and risk management frameworks



Technology teams were responsible for rebuilding the products to their transformed cloud state based on the product management team's product line rationalization. Having visibility into the rebuilding efforts was critical. Working with the different product teams, this group created a product delivery roadmap based on the product rationalizations. A dependency map was created across all products and platforms to ensure work wasn't duplicative and that the teams could manage the complex delivery roadmaps in a centralized view.

Knowing that transparency was paramount in the process, the technology team then published and provided regular updates on tech-ready products. Once a product was tech-ready, product teams worked through their checklists to ensure products were generally available (GA ready), and therefore ready for customer migration and consumption. The technology team established a model that supported their execution and delivery, and the non-technology functions mobilized to support the cloud transformation.

Technology teams also had to figure out how to manage risks that accompany a project this big — one that involved running hundreds, if not thousands, of tasks simultaneously — on a global, centralized level. That meant figuring out the company's tolerance for change and risk management. How would it be governed? How would the sheer magnitude of change and risks associated with the transformation be managed? To ensure a collaborative, comprehensive approach, change management was funneled into a global risk management group and a planning and execution team, which was a centralized team that handled the program plans, risks, and dependencies.

3. Migration office

Goal:

Ensure a consistent, smooth migration experience for customers by defining and managing the migration planning through a central command center



A new organizational function was created, the Customer Migration Office (CMO). Its main objective was to manage the multi-year plan to migrate customers to the cloud.

As the nucleus of the migration effort, the CMO designed, implemented, and governed the execution model for all customer migrations through a central command center. While the delivery component in the Set Up focuses on building the new cloud-native products and platforms, the CMO focused on creating the best possible customer experience as they migrated to cloud-enabled products.

The CMO, which was within the Operations team, approached customer migration in stages:



Stage 1: wave design — Segmenting and sequencing customers into waves based on product delivery and operational capacity. This meant organizing around smaller changes and smaller customers first, and more complex customers later.



Stage 2: wave plan enablement— Creating detailed “t-minus” checklists, which were comprehensive task lists of what needed to be completed by when in order to launch a wave by the projected date.



Stage 3: migration implementation — Managing support resources to track and complete each wave and ensure the optimal customer experience is achieved.

A critical element of this central command was the creation of “Pods” with a Pod Leader. A Pod is a cross-functional team of Equifax experts in their fields. These resources helped facilitate and support customer migrations.

Activated during the planning stages of a migration, the Pod Leader was mobilized to project-manage, track, and troubleshoot activities for the entire migration. With support from other functional groups and the CMO, the Pod Leader adjusted wave schedules, managed and escalated issues within the migration, and addressed any change management issues. Pods also coordinated and facilitated customer-related tasks such as User Acceptance Testing (UAT), cutover support, and hypercare for some high-touch customers.

The CMO put a high level of importance on the experience provided to Equifax customers. Lessons learned in earlier migrations were implemented for later migrations. For instance, platforms with no (or limited) disruption to customers (e.g., web portals and user interface changes) were migrated as early as possible, and customers who had multiple migrations were consulted on how best to sequence their migration activities.

4. Business assurance

Goal:

Retain all existing customers with elevated customer support and hypercare



The Business Assurance team worked closely with its Operations counterpart, the CMO. While the CMO kicked off the migration waves and ensured the schedule was maintained, the Business Assurance team managed the customer support models that were needed as a wave was deployed. Customer issues were handled with the highest level of care and service through the Business Assurance team.

To help customers with migration activities and deliverables, Equifax created dedicated “hypercare” teams to provide elevated support for user testing and user readiness, system monitoring, and incident management, if needed. By focusing on the entire migration experience, this team could better visualize and navigate the many migration waves, provide hypercare to high-touch customers, and leverage lessons learned for process improvements following each migration stage.

When it came to internal best practices, the Business Assurance team knew that bringing in the Support and Sales divisions early in the migration could help build more proactive processes and ensure that all existing customers are retained with the goal of 0% churn.

5. Customer engagement

Goal:

Clearly communicate cloud-native customer benefits and change management to enhance the customer experience



The Customer Engagement team handled all internal and external communications related to the cloud-native migration and had the all-important task of conveying the value of the business transformation to customers. This pivotal group oversaw the change management of the program and drove executive engagement to ensure global project support. The customer interaction content it created, including presentations, videos, infographics, and tutorials, helped start a dialogue of practical knowledge between Equifax and its customers. Among its many responsibilities, this team helped to:

- Craft the customer segmentation, value messaging and training for internal teams on how to engage with customers to keep the momentum around the transformation progressing.
- Develop a business intelligence function that provided a 360-degree view of each customer's solution set so Equifax could plan out each migration. The resulting business intelligence became the cornerstone and segmentation for all activities including customers, product combinations, and delivery channels.
- Act as a customer advocate by providing customer-led views of the transformation and making sure customers understood the big picture regarding different times for different migrations.
- Implement a dedicated technical support team to assist customers with API specs, documentation, developer portal demonstrations, and pushing to production, to help customers get across the finish line.
- Achieve a better understanding of immediate and evolving customer needs, while also clearly articulating all business requirements, impacts and timeline commitments back to customers.

Knowing that no two customers leverage the same data in the same way, and with so many customers engaged in their own cloud journeys, the Customer Engagement team had to show customers that this transformation was more than just a technological change. The business-growth messaging gave customers the confidence they needed that cloud-native benefits would align with their business strategies and objectives, while also leveraging key value propositions to strategically prioritize resources as needed. Using a variety of channels and mediums, the messaging highlighted rapid innovation, competitive advantages, security, and better insights into new market opportunities. In addition, a feedback loop was created around customer engagement that fed internal directions and decisions.

Equifax customer-facing teams were also kept apprised of customer readiness and sentiment throughout the migration process. Customer readiness required early notification of migrations and business impact. Knowing that customers also expected product parity or better performance after the migration, Equifax set expectations early, deployed targeted communications, and helped ensure minimal customer impact during each migration.

The business transformation sometimes required difficult customer conversations and, at times, was disruptive. However, the honest, continuous dialogue with customers helped energize the connection between Equifax and its customers by providing relevant information and insight into their own journey, which helped nurture an even stronger relationship.

6. Internal communications

Goal:

Enhance employee expertise in cloud technology and the benefits of the transformation journey so they can act as advocates both internally and externally



In any transformational endeavor, organization-wide understanding and support are critical. The Internal Communications team built new channels and leveraged existing business-unit communication channels to reach employees with timely information and tools for action.

The team created a one-stop intranet site to keep everyone updated on progress, deployments, cutovers, and migrations in real-time. It also provided transparency related to milestones, communications, and instructions for next steps.

This resource center kept the business transformation top-of-mind with regular updates and became the go-to centralized location for support and internal questions or needs. The team also hosted quarterly webinars with key updates and action items to keep employees focused and clear on their role in helping customers through the transformation.

Internal teams had access to simplified sales language for customers, “101” steps to help customers understand their role in the transformation, and more technical-driven data and messaging on the business value of cloud-native.

Employees gained cloud expertise through information sharing sessions as well as formal training, which changed the culture of the organization, and ultimately turned employees into advocates. Equifax also made the transformation process fun with recognition, celebrations, and quarterly team and individual awards.



Ready to run

Once the **Set Up** phase was complete, with all functions ready and prepared for migration, the program structure shifted to the **Run** phase. In the **Run** phase, the team began executing approximately 50,000 customer, data, and product combination migrations. This effort was handled one customer at a time.

The Business Transformation Office (BTO) shifted to monitoring and managing broad, cross-team collaboration to ensure specific product and data migrations were successful. It then mapped out the execution model for the migrations and how the business would be supported by the newly established functional areas.

The BTO execution model also included standardized reporting so that all stakeholders had transparency into what was migrating, who was the business owner, which customers were included, the migration dates, and the overall progress of the migration. This end-to-end reporting included:



Business owners and program leads **for each migration wave**



Customer segmentation by wave group with the scope of the wave clearly defined



Timing and health of major milestones for each segment were monitored and reported



Progress against the business plan with escalation paths and exception handling **clearly defined and tracked**



Target decommission dates

Migrations complete

Equifax completed more than 25,000 migrations during 2020 and 2021, and remains on track to migrate the remaining platforms, products, and data amid an ongoing pandemic. Though there were roll backs and occasional exceptions, the company is prepared to handle the unexpected through clearly documented escalation paths and exception handling protocols, which has kept the overall project on track and on schedule. While many migrations were invisible to customers, many were not, as customers needed developer resources to code to new APIs, test, and then re-route 100 percent of their traffic to the new API.

Despite being an enormous, challenging and sometimes disruptive effort, the business transformation was imperative to modernize the infrastructure, enable customer innovation in a configurable and scalable way, and to provide the highest level of security. Today, Equifax is set to help its customers grow for the next 100 years.

Additional lessons learned are listed on the next page in the blueprint for action.

“Just the efficiency and effectiveness of the cloud version has resulted in us making better decisions, quicker decisions. We’re just excited about the future and where we can go.”

Equifax Customer,
a Large Regional Bank



Blueprint for action

As Equifax concludes its transformative journey of moving from disparate data silos to an elevated, cloud-native business model, what has the organization learned and how does it continue to create best practices to reshape its industry?

It starts with a **customer-first, collaborative change mindset** and evolves organically from there. Here are best practices related to the operating model, support model, and key learnings that other companies can use on similar journeys.



Add real value to customers

This is not change for change's sake. The goal from the beginning of the cloud-native business transformation was to provide improved configurability, precision, performance, and security to customers with data-first solutions that integrate seamlessly, while maintaining the highest degree of protection and integrity. Equifax customers can already see the benefits of this “always-on and available” transformation with:

- Continuous innovation via a Data Fabric that enables real-time, turn-key configurable solutions to be delivered to customers
- Minimal downtime and business disruption
- Accelerated speed-to-market opportunities that help sustain a competitive advantage
- Improved performance and scalability
- Industry-standard security encryption — one of the strongest security levels available that is repeatedly rated at the top of financial services benchmarks by third-parties



Plan for the unexpected

Build flexibility in your program for quick pivots. Seizing the cloud opportunity (safely and securely) comes with future unknowns. While the trajectory of digital expansion was predictable, a global pandemic creating a data explosion was not. Cloud-native ecosystems are barely out of their infancy, yet they're already upping the stakes for insight creation and innovation across industries. By taking a ground-up approach to transforming its business, Equifax is at the forefront of future expansion, growth, best-in-cloud data solutions, and customer value.



Take the time to get it right

Don't let process get in the way of progress. Critical upfront planning and a holistic program structure with the creation of new teams and flexible processes helped launch the transformation. However, it was the clear communication and commitment to listening, learning, and adapting to often complex changes that kept the momentum going. By documenting “lessons learned,” many of which turned into best practices, Equifax teams could respond quickly to proactively address issues and leverage those learnings to continuously improve the process.

“We expect quick decisions with optimal outcomes. We needed improved speed and flexibility. By moving to the Equifax cloud-native product, we noticed an immediate impact. We're now able to take an application and analyze the data significantly faster than before. Credit card requests took 15 to 20 minutes, but now we turn these requests around in three to four seconds. Equifax provides the solutions we need to proactively adapt as market conditions change. We find this strategic partnership to be invaluable.”

Equifax Customer,
a Large Regional Bank



Gain visibility into risks, mitigation, and needed collaboration

Running a business transformation of this magnitude often comes with risks and challenges that need to be addressed, managed, and mitigated. The idea that “it takes a village” to grow something in a safe and secure environment has never been more true.

Throughout the Set Up and Run phases of the process, potential risks were identified, and mitigation possibilities were clearly outlined, deployed, and communicated both internally and externally to customers. By zeroing-in on internal education and the customer experience, the migration planning and execution process mitigated risks occurred by implementing solutions, such as:

- Onboarding a third-party consulting agency to jump start the transformation journey by sharing best practices from prior clients
- Aggregating data and having the right customer data to enable 360-degree visibility into each customer’s product combination. This not only includes the customer solution set, but also how they connect to Equifax to consume the product(s).
- Creating substantial internal training on systems, tools, and workflows
- Adding internal resources or outsourcing tasks to accommodate workloads
- Collaboration among all teams to ensure they are aligned to the objectives, service level agreements, and success measures so the team is focused on the same results and the same priorities
- Working with cross-functional teams to streamline approvals for the business case, product rationalization, rebuild, and launch processes, and transformation completion alignment with success metrics
- Continuously communicating with customers broadly and one-to-one on all parts of the transformation and migration activities to help minimize disruptions and increase engagement



Formalize knowledge sharing

Projects of this scale provide unique opportunities, exclusive insights and powerful lessons pertaining to processes, strategies and customers. Take the time to formally document and share all learnings by structuring ongoing feedback loops and knowledge-sharing mechanisms between different functional and geographic teams, at the local, regional, and global levels. In turn, this will help fuel more productive planning, execution and support models moving forward.



Establish an executive mandate

Before starting a project of this magnitude, make sure everyone within the organization is fully invested in the project’s success from the top down. From the start, secure the full commitment and buy-in of executive leadership teams across all business units and functional teams. Enlist their help evangelizing the project’s top-level benefits to customers and the greater organization.

This can include providing executive information-sharing sessions, as well as leadership talking points, webinars, editorial articles, FAQs and related messaging that clearly conveys 100 percent support at the highest levels of the organization, down through the ranks.



The work was intensive, detailed and challenging. Yet, today Equifax has successfully transitioned to a next-generation, cloud-native business model that advances its commitment to putting customers first at every possible touchpoint. As a result, its customers directly benefit from rapid product innovation, improved performance and stability, best-in-class quality data, and native security with continuous governance and risk management. What's more, they also have the freedom and flexibility to develop smarter applications, faster, and can seamlessly transform legacy systems into modern applications.

Simply put, its customers can more quickly, confidently, and securely realize business value from its data, products, solutions, and services, and they are better positioned to grow and protect their business over the long-term.

Resources:

[Equifax U.S. Business Transformation for B2B Customers](#)

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