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These banks have the best children's savings accounts. Here are some of the best accounts to help them show you the basics of finance. The number of US households without a bank account fell to its lowest level since 2009 last year, in part because people opened accounts for financial assistance during the pandemic, says a new report. According to a recent study by the Federal Deposit Insurance Corporation, about 4.5% of US households, or 5.9 million households, did not have a checking or savings account with a bank or credit union in 2021, an all-time low. Households without an unattended bank account. According to the biennial report, about 45% of households that received stimulus payments, unemployment benefits, or other government assistance since the pandemic began in March 2020 said the funds helped them open an account. exists since 2009. "Reliable and affordable bank accounts provide more Americans with access to the banking system and will continue to play an important role in promoting the economic inclusion of all Americans," said FDIC Acting President Martin J. Gruenberg, in the ad. The lack of banking options has delayed the ability of some households to receive federal payments to help the state weather the economic fallout from the COVID-19 health crisis. Fighting Pre-Loans: A Mississippi social justice firm is fighting "predatory lending" in low-income communities. Some unused bank checks were received late. For unbanked Americans, pandemic checks have been slow to arrive and carry higher fees. But this may change. The FDIC launched an educational campaign to encourage more Americans to open an account to deposit these funds directly. And banks like Capital One and Ally Financial have eliminated overdrafts and other fees that have been a major barrier to some Americans' access to the banking system. What does it mean to be a household with a bank or credit union account. Since 2009, this proportion of households has decreased by almost half. From 2011, when 8% of U.S. households were unbanked, the most since the survey began, and reaching a record low in 2021, about half of the decline was due to changes in the financial situation of American households, according to the FDIC. . What are sub-banks? Those who have a checking or savings account but also use financial alternatives such as check cashing services are considered underserved. Last year, 14% of American households, or 18.7 million, were underbanked. A Why don't people have or don't have bank accounts? Many of those who don't have a bank account say they can't afford one because of insufficient funds and the overdraft fees that come with not having enough funds in the account. But cost reduction is a reality for many customers amid global economic turmoil, and AWS is seeing an increase in customers looking to control their cloud spending. "Some clients do... appeal, Selipski said. "We often see how people focus on optimizing their assets by making sure they aren't consuming resources they don't consume. By the way, they should do it all the time. The motivation is just a little higher in the current economic situation." This interview was edited and shortened for reasons of clarity. Read another protocol story based on our interview with Selipski here. Besides the explosive growth of AWS, what do you think has changed the most during your time at Tableau? Did something surprise you? I've been surprised by the number of customers who are now actively using AWS in the cloud in ways that are critical to their business and key to their success. You can see it on paper and say, "Oh, the business is bigger and that should mean we have more customers," but the cloud and our relationships with those companies are now a big agenda for senior management. . There was a time when few executives knew the cloud. Then they got to the point where they needed a cloud strategy and they asked their teams, their CIOs, 'okay, do we have a cloud strategy?' Well, that's actually what they are They are immersed in the work, participate with it and manage it personally. It's just a measure of how many companies are now using the cloud for all aspects of their business - to run their core enterprise IT applications. , of course to do all sorts of new analytics, many of which now involve machine learning that was never possible before, as well as many, many end-user applications. It's not just about adopting technology. The conversation I most often have with leaders is about organizational change. It's about how they can put data at the center of their decisions in a way most companies in history have never done. And it's about using the cloud to innovate faster and accelerate your organizations. It's culture, not technology and have organizational implications for how they organize and what teams they need. It turns out that while the technology is advanced, implementing it is probably less of an issue compared to how to design and build an organization to take full advantage of the cloud. How has your experience with Tableau influenced AWS and how do you feel about returning to AWS? Personally, I have been deeply immersed in the world of data, analytics and business intelligence for almost five years and I hope that I have learned something about these topics during that time. If you want, I can give you a real insight into where this world is going—data, analytics, databases, machine learning, and how all these things connect and how you really need to see what's happening with the data. story. It's not about getting the exact solution for a database or analytics service, it's about understanding the flow of data from the moment it enters your organization to the other end where people collaborate, share and make decisions based on the data. data. AWS has extensive resources dedicated to all of these areas. Can you talk about the intersection of data and machine learning and how you see it playing out in the coming years? We see how these three areas really come together: you have databases, analytics capabilities, and machine learning, and it's like a Venn diagram with three circles that partially overlap. There are areas in each of those that may still be independent of each other, but there's a very big and very strong transition between the three—so much so that we've organized around that within AWS and we've created a single guide for all of those areas. really helps bring them together. There is so much data in the world and it is constantly growing. We said five in the past and even more so today. The growth rate is only accelerating. This is a huge opportunity and a huge challenge. Many people are drowning in their data and don't know how to use it to make decisions. Other organizations have discovered how to use these very powerful technologies to gain insights into their data very quickly. What we're really trying to do is look at the entire data path and create some really compelling, efficient features. and services at every stop on this data journey, then tie it all together with powerful concepts like governance. By putting in place appropriate controls on who has access to what data and where you want to be discreet within the controls you set up, you can give people the freedom to be creative and explore all the data they have. AWS currently has over 200 services. Have you already peaked or are you able to maintain this growth? We haven't finished construction yet and I don't know when we will. We continue to release new services because customers need and ask for them, while we have made every effort to add new features to the existing services we have already created. Both aspects are important. We don't just create a service and move on. For each of our services - you can choose any example - we are constantly adding new features. One of our current goals is to make sure that we really help customers connect and integrate our various services. So opportunities like building new services, deepening the feature set within existing services, and integrating our services are really important areas we will continue to invest in. Do customers need these base builds? blocks and assemble them themselves, or do they want AWS to handle it all? There is no one-size-fits-all solution for customer needs. We are absolutely sure Customers who want to take the wheel, if you will, and work with our services at the deepest level, at the most primitive level—like EC2 for compute, S3 for storage, one or more of our database services—and want to interact directly with those services, are still indispensable for our customers. If you had asked me 15 years ago, "Hey, in 2022, how many of the top innovations do you think will represent pure performance or value for money." I wouldn't have guessed right away, that it was as important as it is now. But it is absolutely necessary. This is partly due to the size of the datasets and machine learning capabilities that are currently being created. They require massive amounts of computing power, but no one will be able to provide that computing power unless we continue to dramatically improve the price-to-performance ratio. We have (also) absolutely more and more customers who want to interact with AWS at a higher level of abstraction - more at the application level or broader solutions, and we're putting a lot of energy, a lot of resources into a number of high-level solutions. One of the biggest of these is Amazon Connect, our contact center solution. In a few minutes, hours or days, you can start working with a contact center in the cloud. At the start of the pandemic, Barclays... sent all its agents home. In about 10 days, they got 6,000 agents up and running on Amazon Connect to continue serving their end customers. At Connect, we have developed many complex features based on machine learning. We can transcribe calls so supervisors can train agents and services to understand the meaning and substance of those calls. We are not talking about primitivesthis power, we're just talking about the ability to transcribe conversations and extract meaning from conversations. It's really important that we offer solutions to customers at all levels. Given the economic challenges facing customers, how does AWS ensure customers get better returns on their cloud investments? Precisely because of uncertainty, it's time to lean on the cloud more than ever. We saw it during the pandemic in early 2020, and we see it again now, which means the benefits of the cloud in times of uncertainty are only getting bigger. For example, one of the things many companies do in difficult economic times is to cut capital spending. For most businesses, the cloud is an operational expense, not a capital one. You don't buy servers, you basically pay per unit of time or storage. This gives many companies that do not have capital expenditures in their budgets enormous flexibility to continue to pursue important innovation-driven projects. Another great advantage of the cloud is its flexibility - flexibility, the ability to drastically increase or decrease the amount of resources used. In the first six months of the pandemic, demand for Zoom increased by around 300%, and the company was able to meet that demand seamlessly and elegantly because it uses AWS. One can only imagine how difficult it would be to grow so fast if the company was located in its own data centers. The ability to drastically increase or drastically reduce IT spending is fundamentally unique to the cloud. In such challenging times, you want to prepare yourself to be an innovator - revitalize, reinvent and drive growth. We've seen so many customers getting ready using AWS and when there's a challenge they can really step up because they have competitors that aren't as prepared or see a new opportunity. We're seeing many customers really lean towards the cloud in these turbulent economic times. During Amazon's Oct. 27 call, it was noted that the number of AWS customers looking to cut costs has increased, and Amazon's CFO said customers want to save rather than commit. Do you still insist on multi-year contracts where customers have the option to renegotiate the terms? We were an \$82 billion company last quarter with 27% year-over-year growth, so of course we have every use case and every customer in every situation you can imagine. Many are rapidly accelerating their move to the cloud. Some customers are tightening their belts. We're seeing people only focus on optimizing their resources and making sure they turn off resources they're not using. By the way, they should do it all the time. In the current economic situation, the motivation is only slightly higher. You see some voluntary projects not canceled but pushed out. But any customer can simply "pay with a drink" and use our services completely on demand. Each buyer is free to decide. But of course many of our big customers want to make long-term commitments, they want to build deeper relationships with us, they want the economic benefits associated with those commitments. These days, we are signing more long-term commitments than ever before. AWS' margins dropped significantly last quarter, but don't you think their margins are pretty good overall? We deliver incredible value to our customers and that's what matters to them. According to analyst reports... for typical enterprise workloads that move, customers save an average of 30% when running those workloads on AWS compared to running them standalone. (Australian Airlines) For example, Qantas uses AWS for advanced flight path analysis. Flight routes considering wind conditions and their flight routes, and they actually expect to save \$40 million a year in addition to reducing their carbon footprint by improving fuel efficiency. Such an analysis would be impossible for most companies, they could not even do it on their own premises. So some of these workloads will improve, they will become very powerful cost saving engines, which is really only possible with advanced analytics that you can run in the cloud. Other times, our resource usage is much more efficient than others simply because we have things like our Graviton processors and "we're using a lot of power for multiple clients. We're big enough to obviously have a good economy to buy things like bandwidth, energy and whatnot. So overall, running on AWS offers significant cost savings, and that's what our customers are paying attention to. The profitability of our business will... rise and fall from quarter to quarter. It will depend on what type of capital projects we did this quarter. It is clear that energy prices are high now, so some quarters are being stored while others are being moved. What matters to our customers is the value we offer compared to what they are used to. And those benefits have been significant over the years, as evidenced by customer adoption of AWS and the fact that we continue to grow at a rate commensurate with the size of our business. That acceptance speaks louder than any other voice. Do you expect a larger percentage of the customer load to return to the premises than three years ago? Absolutely not. We're quite a large company and if you were to ask me if you've ever seen X, I probably would have thought of it all, but the absolutely dominant trend is that customers are dramatically accelerating their move to the cloud. Migrate internal enterprise IT workloads like SAP to it's a big trend. Create new analytics that often didn't exist before and run them in the cloud. More startups than ever are building innovative new businesses using AWS. Our public sector business continues to grow, serving federal, state, local and educational institutions around the world. It's just...about 10% of IT has moved to the cloud. It really is still the first day. That opportunity is still in front of us, very much in front of our customers, and they continue to see that opportunity and move quickly to Google cloud services and data services and Microsoft's X offering as one big technology package? Overall, when we look at our global customer base, we consistently find that the greatest innovation and most efficient cost structure occurs when customers want providers when they primarily run on AWS. Many economies of scale for our customers, including the knowledge they develop by learning the stack and truly becoming experts instead of splitting their knowledge and going back to basics in another parallel stack. However, many customers are in a hybrid state, using IT in multiple environments. In some cases this is voluntary; in other cases, it involves acquisitions, such as acquisitions of businesses and legacy technologies. We understand and embrace the fact that the IT world is chaotic and that many of our customers will have some of their resources on-premise, some on AWS for years to come. Some resources may run in other clouds. We want to make this whole hybrid experience as simple and powerful as possible for customers, so we've really invested heavily in these hybrid capabilities and will continue to do so. For example, in administrative functions, it is the first thing customers demand: "We want to see and in some cases manage resources in AWS, on-premises and in some cases in other clouds." For this reason we have developed the functions in many of our management services to see and in some cases control what is going on in these environments goes. Many customers are now using containerized workloads, and one of the biggest container technologies is Kubernetes. We have a managed Kubernetes service, Elastic Kubernetes Service, and a Kubernetes distribution (Amazon EKS Distro) that customers can use and run locally or even use to run resources in another public cloud, which must be consistently performed and adhered to in all these environments. That's why we're deeply committed to hybrid capabilities, including on-premises, including operating in other clouds, and making the world as simple and cost-effective for customers as possible. Can you tell us why you hired Dilip Kumar, Amazon's VP of Physical Retail and Technology at AWS, as VP of Applications and how that will evolve? He's a longtime Amazon and has filled many, many different roles - important roles - at the company over the years. Point. Dilip switched to AWS to report directly to me when he's running a group of apps. We have more and more customers who want to interact with the cloud at a higher level, higher or more in the application layer. We talked about Connect, our contact center solution, and we have custom services, for the healthcare industry such as For example, the health records data lake called (Amazon) HealthLake. We have developed many industrial services such as IoT services for industrial environments, for example to monitor industrial assets to understand when they need preventive maintenance. We have many features that we build that are intended for horizontal use like (Amazon Connect) or for industry.e.g. automotive, healthcare, financial services. We see a growing demand for them and Dilip has really brought together the capabilities of many teams to be focused on these (areas). You can expect us to invest heavily in these areas and introduce some really cool innovations. Will this include the implementation of CRM, ERP or other higher level business applications? I don't think we have an immediate option. plans in these specific areas, but as we have always said, we will be completely driven by our clients and will go where our clients tell us it matters most. She has always been our northern star. Correction: This story was updated on November 18, 2022 to correct the name of the Amazon EKS distribution. Distribution

