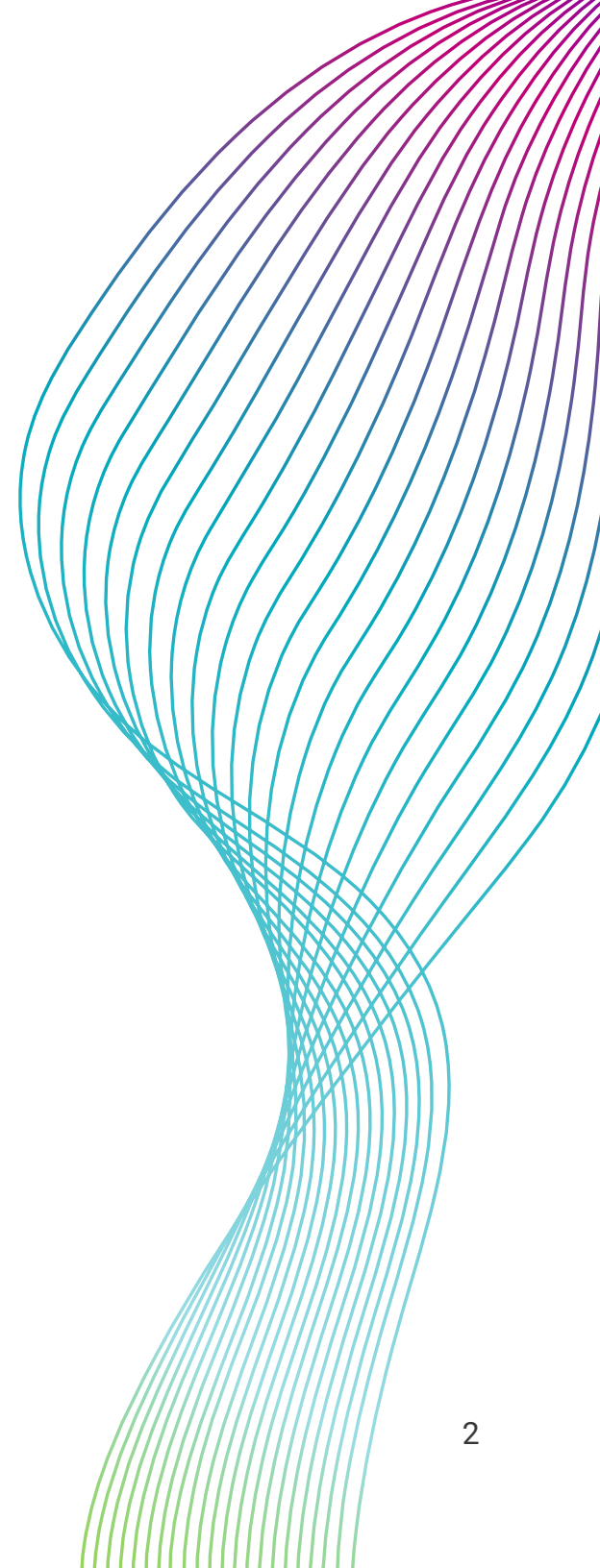eBook

4 Easy Steps to a 360-degree View of Customers, Suppliers and More

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Contents

Introduction

Why You Need a 360-Degree View of Your Business

You have a lot to consider when leading your organization's digital transformation. In addition to delivering faster time to value, you need to ensure quality and consistency of data across on-premises and multi-cloud sources.

Add in the data silos created by the proliferation of applications and analytics platforms across multiple cloud ecosystems and it's just downright overwhelming. In fact, according to IDC, data fragmentation and complexity are the biggest barriers to digital transformation.[1]

You don't have time to deal with inaccurate and inconsistent master data. It slows decision-making, creates business process inefficiencies and reduces team productivity. And budget constraints and talent gaps mean you can't just throw more resources at the problem. So how can you do more with less?

One way to overcome these challenges is with a cloud-native, modern **master data management** (MDM) solution that connects multiple domains of master data, such as customer, product, supplier and finance, into a 360-degree view.

To succeed in today's digital-first world, you need visibility into how activities throughout different functional areas impact the overall performance of your business. Modern MDM can help you stay ahead of the curve by providing the big picture of the relationships within your data and applications. This helps you make faster decisions that are based on trusted data.

The right MDM solution can also give your team the edge it needs to successfully deliver on digital initiatives that support business imperatives like:

- Customer experience
- Digital commerce
- Supply chain optimization
- Finance transformation

This eBook explores why advanced organizations are increasingly looking to cloud MDM, and four steps to drive your digital transformation success.

[1] **IDC InfoBrief, sponsored by Informatica, Driving Business Value from Data in the Face of Fragmentation and Complexity, Doc #US 48293521, November 2021**

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Why Implement MDM in the Cloud?

A cloud-native MDM solution enables you to obtain MDM as a service (SaaS), which helps you:

- Speed time to value through automated MDM infrastructure provisioning

- Free your IT department from having to manage and maintain complex MDM installations

- Automatically leverage the latest features and enhancements

- Reduce hardware and maintenance costs with low-cost infrastructure such as Amazon Web Services, the Google Cloud Platform or Microsoft Azure

- Reduce capital and operating expenses through subscription pricing

- Future-proof your operations with scalable capabilities that adjust to your needs

A modern, cloud-native MDM addresses four critical requirements:

1. All-in-one capabilities

2. Data governance and stewardship

3. Support for a phased implementation

4. A modern microservices-based architecture
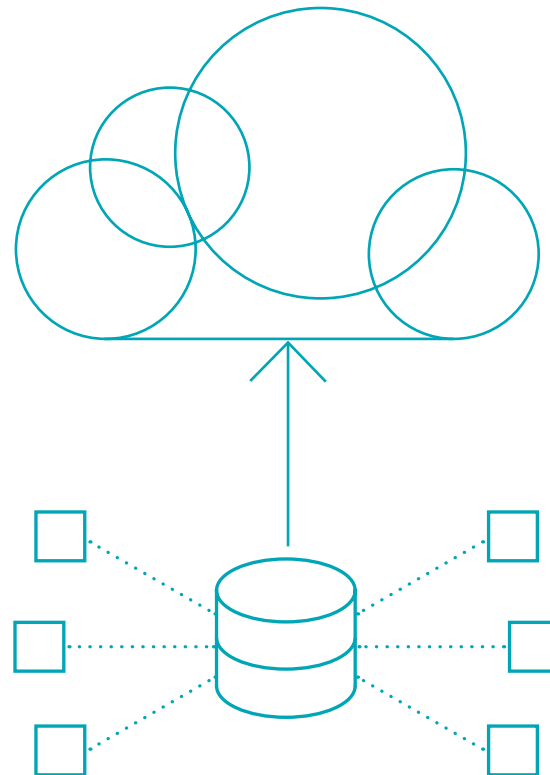
What is a Master Data Strategy?

A master data strategy defines how an organization overcomes specific data challenges to attain business goals through the governance and applied use of master data assets. A master data strategy sits between the overall business strategy and data governance activities. It's about how your organization will maximize its data to generate the greatest impact.

Step One
All-in-One Capabilities

A comprehensive SaaS solution will make your team more productive by providing them with one easy-to-manage tool. This will free up time so they can focus on mission-critical initiatives – like deriving business value from MDM. An all-in-one, integrated solution should include the following capabilities:

Data catalog. With massive amounts of data scattered across different departments, applications, and data warehouses both on-premises and in the cloud, a cloud-based MDM solution must be able to find all your data with a **data catalog**. A solution that relies on artificial intelligence (AI) and machine learning (ML) will be able to locate and catalog all your master data assets.

Data integration. Once you know what data you have and where it's located, you need to bring it into a single place. **Data integration** capabilities should integrate all your disparate data sources and heterogeneous applications at any latency, including batch, real time, streaming or serverless. These integration tools should provide high performance and availability for large volumes of mission-critical data.

Data quality. Data formats in different data sources will vary widely. **Data quality** standardizes your data and ensures that it is complete and consistent. Where possible, the system should automatically check for incomplete or invalid entries, automatically resolve conflicts and add missing information using third-party sources. ML can help augment human stewardship of data quality by automatically tuning match rules to increase accuracy and confidence levels.

Business process management. No matter how advanced your automated data quality tools, humans will always need to answer the most complex data quality questions about your data and its quality. Business process management capabilities help data stewards collaborate effectively across the enterprise. Other features that can enhance productivity include customizable workflows, voting/ranking/chat features, mass maintenance and workflows enabled by ML with user recommendations for potential actions.

Reference data management. Organizations struggle to get started on MDM projects since they have difficulty agreeing on the definitions and consistent values to choose when entering data such as dates, countries, gender or industry codes. These values may appear to be simple but managing this information across a large enterprise is deceptively complicated. A built-in reference data management capability can help both your IT and business users improve efficiency and streamline data management.

Step Two
Data Governance and Stewardship

In today's competitive environment, your team must be able to execute and enforce policies and procedures regarding activities such as data collection, quality, protection, access, use and retention. Without governance and stewardship, you will increase business risk and fall short on achieving full business value. This is an area that immature cloud solutions often overlook.
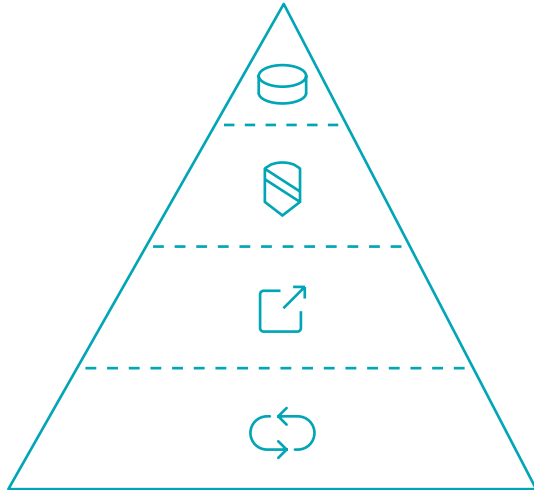
Key areas of **data governance** and **stewardship** that cloud-native MDM should support include:

Audit and reporting. You need transparency by tracking the complete change history with roll-back, including what was changed, by whom, what match and survivorship rules were used, and who approved. It should also document how and why policy decisions were made.

Monitoring and analysis. Monitoring at the level of policy, rule, metric, master data object, workflow step and individual/organization are a must. Also essential are exception-based notifications with context- aware routing based on things like role, data domain and triggering event.

Embedded controls. The solution should provide validation checks at the point of entry, separation of duties between changers and approvers of data updates, dynamic data masking at the time of access and deletion based on retention date.

Ownership and accountability. Who are the authors, reviewers and approvers for policies, rules and standards? Who is responsible for remediating issues?

Privacy and protection. What data is subject to regulatory compliance (HIPAA, GDPR, CCPA, LGDP)? Does the solution enforce appropriate protection and security controls (e.g., access, masking, encryption, and cross border movement)?

Consent management. What consent has been given? For which channels and for what purposes? Processing activities must be based on consent and compliance with relevant laws.

Step Three
Support for a Phased Implementation

Organizations rarely implement MDM to address all domains and use cases at once. In fact, many implementations fail to deliver value in the stipulated time because teams try to handle all the data challenges at once, without prioritizing the most pressing issues. The best practice is to follow a phased approach, one that begins with the simpler use cases and works up to the more complex data challenges which impact every function.

A modern, cloud-native MDM solution should support this type of phased approach, so you can move through each iteration seamlessly as your requirements change and grow. An all-in-one MDM solution designed to support enterprise-scale needs can help you manage every domain — customer, account, employee, supplier, distributor, product, material, location, and reference data — in a single solution. It also manages the interconnections between domains to help you gain a complete 360-degree view of the business across the enterprise.

Organizations can implement MDM in a phased manner in several ways. Some examples are:

Domain-based	Start with one single domain and add more domains to the same solution.
Source-based	Start ingesting data from two sources of master data and add more sources over time.
Record-based	Start with a limited number of records and add more records over time.
Use case-based	Address the most pressing business challenges first and then expand the existing solution to address new business challenges.
Feature-based	Start with basic match-merge capabilities and add contextual matching, relationship, hierarchy management and more over time.
Function-based	Address the data challenges faced by one single function or department first and then expand to solve other departmental needs.

Implementing the right MDM solution can mean the difference between whether your company thrives or just treads water in today's high-pressure, digital economy.

A flexible, cloud-native MDM solution can grow with you and helps you create an enterprise-wide view of all data domains. It also allows for modularity and lets you:

- Start with a domain of your choice and expand to other data types at your pace

- Scale to address data volumes across many sources

- Handle various use cases around customer loyalty, digital commerce, supply chain resiliency, finance data management and more

Many cloud MDM solutions in the market offer only a departmental solution that does not scale to address enterprise requirements. While they may help address narrow use cases today, they can't scale and will require significant customizations to address more than one use case.

To ensure MDM success:

- Break down the initiative into smaller, achievable steps that provide quick wins.

- Define a measurable outcome that you can articulate for each step.

- Build a roadmap of use cases that allow you the flexibility to adjust to changing business needs yet deliver value.

- Have your eyes on the big picture by documenting any 3–5-year goals.
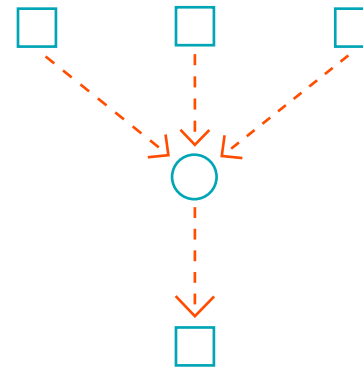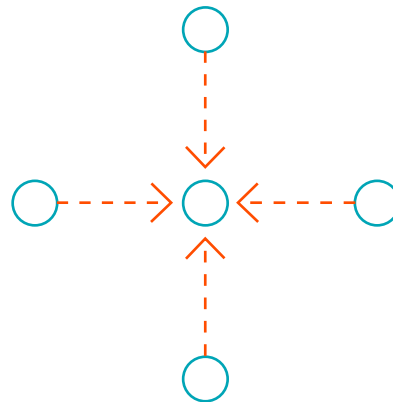
Step Four

A Modern Microservices-Based Architecture

Your role as a champion of innovation and data strategist set the stage for how your teams will adapt to emerging technologies to create long-term value.

To provide the agility and flexibility modern organizations require, the cloud-native MDM solution must reside on a modern microservices-based architecture and include:
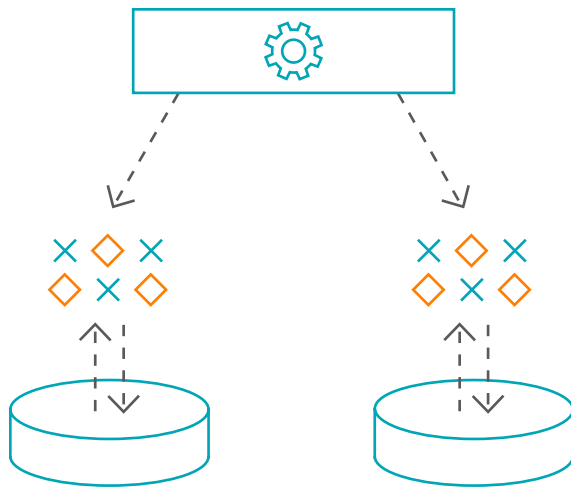
Portability
The solution should enable you to port from one SaaS provider to another. For example, it should be easy to move from Amazon Web Services to Google Web Services to Microsoft Azure.

Microservices
Microservices are plug and play services. An architecture that supports microservices enables you to continuously update and enhance your solution by simply plugging in new microservices, without the need for a major upgrade. This allows faster innovation, increased business agility and makes it easier to take advantage of future cloud services.

Scalability
The MDM solution should give you the elastic scalability you need to add capacity as you need it. The solution should have scalability, especially in terms of:

- **Data size** – It should manage all types of data, both big and small, structured and unstructured.

- **Data sources** – It should support all your data sources, both cloud and on-premises.

- **End users** – It should support an ever-growing number of users.

Modularity
Your MDM solution should allow you to start small, with high-value, "low-hanging fruit" projects that are easy to implement and offer quick, visible wins. Once you realize value, it should provide the flexibility you need to grow quickly and scale. This way, you can use the same solution to roll out new business initiatives for your company.

Conclusion

Get a 360-degree View of Your Business With Informatica Intelligent Data Management Cloud™

Informatica Multidomain Master Data Management (MDM) is an all-in-one service that simplifies and automates the complex real-time management, governance and sharing of consistent master data across multiple domains such as customer, product, supplier, cost centers, locations and more.

With Multidomain MDM, your teams can build a 360-degree view across the business to achieve digital initiatives that support customer experience, digital commerce, supply chain optimization and finance transformation. This helps improve key metrics including revenue growth, cost optimization and business innovation.

Informatica Multidomain MDM is part of our open, low-code/no-code **Intelligent Data Management Cloud™** (IDMC), which helps organizations increase productivity, speed deployment and accelerate business outcomes. IDMC strengthens your data management game in today's frenetic digital landscape by helping you connect the dots on things like:

- Growing the business and reducing costs by delivering trusted and secure data for analytics and AI

- Reducing costs and improving business process efficiency by automating and orchestrating workflows

- Creating a single source of business data and relationships to improve customer experience

- Increasing ROI of technology investments by modernizing to a multi-cloud/hybrid data stack

IDMC also helps businesses scale their data management and innovate with their data on virtually any platform, cloud, multi-cloud and multi-hybrid. It is driven by CLAIRE®, our AI engine, which learns a company's data landscape to automate manual tasks and provide recommendations and insights.

With IDMC, you can have all the scale, productivity and flexibility necessary to collaborate with more data teams across the organization while also ensuring responsible data management, access and use. Great data reveals smarter decisions, fast…decisions that can chart the fate of your business. Drive real change and adapt faster with a 360-degree view of your business to provide better outcomes – for you and your customers.

Ready to level up your data management needs?

Learn more or **set up a meeting** now.

About Us

At Informatica (NYSE: INFA), we believe data is the soul of business transformation. That's why we help you transform it from simply binary information to extraordinary innovation with our Informatica Intelligent Data Management Cloud™. Powered by AI, it's the only cloud dedicated to managing data of any type, pattern, complexity, or workload across any location—all on a single platform. Whether you're driving next-gen analytics, delivering perfectly timed customer experiences, or ensuring governance and privacy, you can always know your data is accurate, your insights are actionable, and your possibilities are limitless.

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