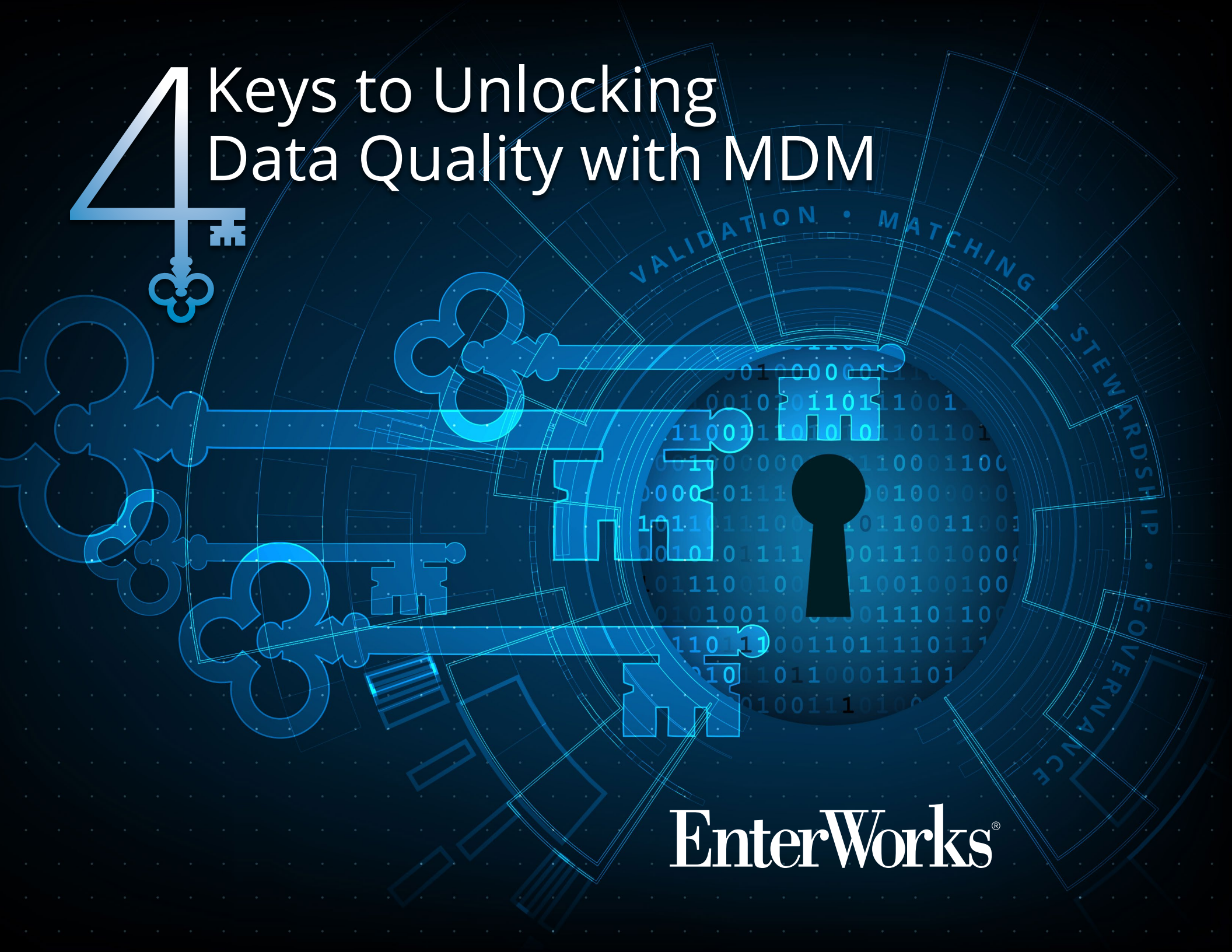
4 Keys to Unlocking Data Quality with MDM



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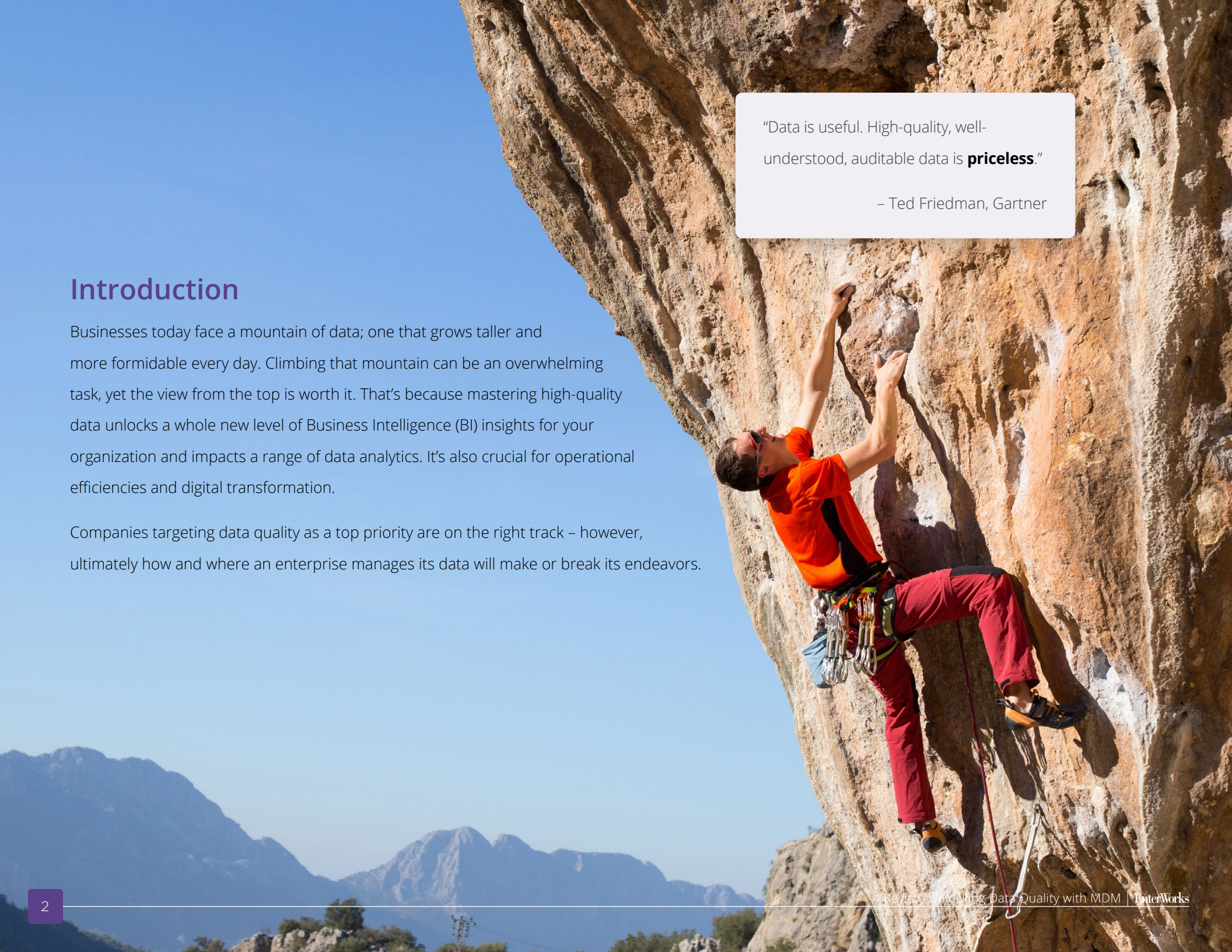


> "Data is useful. High-quality, well-understood, auditable data is **priceless**."
>
> – Ted Friedman, Gartner

Introduction

Businesses today face a mountain of data; one that grows taller and more formidable every day. Climbing that mountain can be an overwhelming task, yet the view from the top is worth it. That's because mastering high-quality data unlocks a whole new level of Business Intelligence (BI) insights for your organization and impacts a range of data analytics. It's also crucial for operational efficiencies and digital transformation.

Companies targeting data quality as a top priority are on the right track – however, ultimately how and where an enterprise manages its data will make or break its endeavors.

What's Your Data Profile?

Gartner tells us that the accelerating pace of digital business, paired with the rapid "increase in data volume, variety, and velocity," has created an atmosphere that's urgent for business and analytics leaders.[1]

Furthermore, the cost of bad data is shockingly high. In the face of critical deadlines, many individuals make corrections themselves but do not follow up with the data creator or owner. These data inaccuracies can continue to propagate, leading to lost sales, potential fines, and dissatisfied customers.

In this state of urgency, every business should take the time to evaluate its data profile: Are you **proactive** or **reactive**?

When it comes to data quality, those who prepare can take a ***proactive*** approach to data issues, making fluid and constant improvements while gleaning the intelligence and benefits of high-quality data.

> ***Poor data quality practices undermine digital initiatives, weaken organizations' competitive standing and sow customer distrust.***[3]
>
> *- Gartner*

However, those who fail to adapt will fall into a ***reactive*** pattern – one that continually inhibits any efforts to transform or grow essential business initiatives.

The time has come to adopt and leverage the right data quality tools. In this e-book, we'll explore why creating a central data repository through Master Data Management (MDM) is an essential first step in your data quality journey. Then, we'll present the key elements for addressing data quality and discuss which features are crucial when evaluating solutions.

The MDM Imperative

Today's shifting data landscape requires a modern approach to data quality. Analysts and data experts urge organizations to heed this advice:

Don't settle for siloed systems.

Tools like enterprise resource planning (ERP) and customer relationship management (CRM) can be assets to an organization; however, these systems are not designed for robust enterprise-wide data management. In fact, organizations that rely solely on these limited tools typically find themselves operating in deeper silos.

Furthermore, data management tools that require separate connectors and integrators can slow your ability to respond and adapt in real time, and ultimately, they can degrade your data quality.

Because of these challenges, many businesses are strategically turning to Master Data Management with a multi-domain approach. A Multi-domain MDM solution with built-in Data Quality (DQ) and Data Governance (DG) functionality allows organizations to operate with seamless integration and synchronization. With Multi-domain MDM, businesses can:

- Create a "golden record" for data entities by integrating databases and systems such as ERP, CRM, PLM, WMS, OMS and Data Warehouse systems, as well as hard-to-integrate legacy systems that are difficult to access and even more difficult to decommission.
- Dramatically enhance data quality with the ability to extract, load, publish, and syndicate accurate and consistent content to internal and external recipients.
- Improve the efficiencies and effectiveness of BI and enterprise processes that rely on high-quality, accurate information.

The 4 Keys to Data Quality with MDM

To dive even deeper, let's take a look at the four keys to unlocking data quality with MDM.

These points align with the EnterWorks Enable™ Multi-domain MDM solution, which delivers the full range of data quality capabilities that an organization requires to ensure data is accurate, complete, consistent, and up-to-date.

#1: Data Validation

Data Validation is a key function of MDM that helps ensure an organization is leveraging trusted, high-quality data to drive business processes and decisions.

When data is moved or merged from various sources and repositories, Data Validation tools help organizations convert data to conform to their own business rules and compliances. Validation processes help avoid corruption due to inconsistency regarding type or context.

California paint shipping restrictions, plumbing standards, and GDSN MjR3 are some examples where we've solved complex compliance requirements.

EnterWorks® Enable™

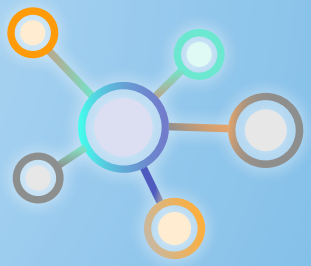
Capabilities

EnterWorks provides tools for data analysis, cleansing, matching, and reporting / monitoring capabilities. Our open platform supports the interoperability and coexistence with other 3rd party ETL and data standardization tools. Combined, they provide a complete solution covering all data quality functions required for an enterprise to create and maintain a "golden record."

- **Profiling**: Enable™ Data Profiling provides a basis for understanding data quality issues and gaps, and a foundation for correction and prevention. Enable™ provides a graphical interface and reports for identifying key areas of data discrepancy. The solution's Data Profiling tools can also be used to determine the readiness to synchronize master data.
- **Validation/Compliance**: EnterWorks' robust validation engine ensures that any added data is accurate and compliant with any pre-defined set of validation rules. This includes any configured file types and attributes.
- **Completeness**: Users can define validation levels that represent, by channel, the "completeness" of data. This may include evaluating missing content and identifying work that needs to be done.

EnterWorks® Enable™

Capabilities



The Enable™ solution's powerful matching engine and algorithms are designed to identify and remove duplicate records utilizing auto classification and auto normalization capabilities. Other key features include:

- Ability to easily configure critical data elements required for matching according to an organization's requirements.
- Easy to setup survivorship rules to persist accurate, up-to-date and most recent information resulting in the creation of a single record.
- Metadata is available on all model objects for governance and semantics-based automation to ensure consistency of meaning and objects across the organization.
- Data can be from contributing systems, their context or directly entered into the platform.
- The quality, health, or status of an organization's master data is ***presented to the user visually***. Alerts can be generated and workflows can be initiated so that users are alerted proactively to address the issue.
- Data linking and hierarchies for referencing similar or correlating products, for example viewing a dress and an accessory in the same line, or tracking customer purchasing patterns to tailor cross-sell and up-sell recommendations.

#2: Data Matching

The reality for organizations today is that the same data appears over and over across various databases. What's more, this data is often named and organized in disparate ways.

MDM Data Matching capabilities help organizations ensure data integrity and compliance as information flows in from a variety of manual and inbound sources. Data Matching also improves operational efficiencies and time to launch/market by reducing time spent manually correcting data issues.

Through MDM Data Matching, organizations can compare data from a variety of sources, identify patterns, remove duplications via de-duping, determine the "surviving records," retain the original elements not used for evaluation if needed, and merge all data into the master record. This matching and cleansing process ensures data is as useful and relevant as possible.

Data Matching is particularly effective in the digital intelligence world, where companies must ingest extensive data on a customer acquired from a multitude of touchpoints. For example, through Data Matching and complex algorithms based on defined business rules, organizations can establish unique identifiers and gain more visibility into who their customers are, where they shop, what channels they prefer, etc., and then connect those dots to provide more tailored marketing and grade/benchmark a client's level as a prospect or loyal customer.

#3: Data Stewardship

Data Stewardship encompasses the accountability and responsibility for ensuring effective control and use of data assets – both as a function and through the job role of data stewards.

Stewardship involves:

- documenting rules and standards
- managing metadata
- tackling data quality issues
- setting and managing guidelines around data
- tracking performance and regulatory compliance
- reducing risk regarding data security and privacy
- defining processes, policies, and roles
- and much more

An MDM solution provides the necessary support for Data Stewardship by equipping information stewards with the tools to monitor, analyze, and improve master data.

EnterWorks® Enable™

Capabilities

Enable™ supports stewards with Data Stewardship policy and procedure enablement. The solution's tools help:

- Provide data stewards with a customizable workspace that displays tasks only assigned to them.
- Create data governance policies and workflows to automate the approval process.
- Take advantage of built-in algorithms for matching and linking, including survivorship rules.
- Monitor stewardship processes with advance logging and audit trails.
- Provide data stewards with the capability to update their data categories simultaneously yet independent of each other, helping the data to move closer to completeness for quicker publication and syndication.

EnterWorks® Enable™

Capabilities

Enable™ includes holistic tools that allow an enterprise to improve the quality of the content it manages about products, customers, locations, and more throughout the content lifecycle.

- Proactively detect and capture bad data as it is entered into the MDM (real time or batch).
- Validate bad data automatically, in real time or batch, based on pre-built or customized business rules.
- Integrate data quality into data preparation processes through powerful workflow engine.
- Track data quality issues requiring manual corrections in real time – from the time they are discovered to when they are corrected.
- Easily see where data discrepancies or problems exist within data values through the use of the intuitive color-coded UI.

#4: Data Governance

Finally, one of the most significant benefits of Multi-domain MDM lies in the effectiveness of data governance. Moving data out of silos and into a central repository puts data governance and data quality in the spotlight for increased accuracy and transparency.

According to DATAVERSITY, "With Multi-domain MDM solutions, it is much easier to ensure that standards are being met since there is only one repository for the master data. Users will have substantially less autonomy in creating definitions and rules for data, since the overall architecture will be simplified, resulting in greater transparency. As a result of better principles of governance, cross-functional collaborations between departments is more likely to occur, resulting in increased efficiency and better resource allocation."[4]

Through a multi-domain approach, governance councils are granted unparalleled visibility to data and information throughout the entire organization. Furthermore, the transparency Multi-domain MDM provides pulls individual business users into the process. Because users are empowered by and interacting with applications on a regular basis, they are increasingly involved in data stewardship.[5]

This level of governance puts companies in a position to transform data into insights that drive better decision making and lead to long-term, sustainable transformation.

Conclusion

With the right Multi-domain MDM solution, an implementation can transform your business by:

- driving consistency and accuracy in data,
- connecting the dots between domains to enable an unparalleled level of intelligence around products, customers, suppliers, etc.,
- reducing costs in operations and maintenance,
- and adding a new level of data quality, governance, and stewardship across your enterprise.

EnterWorks is becoming the first choice for organizations seeking a holistic Multi-domain MDM solution with advanced DQ and DG capabilities, along with the following key solution differentiators:

Ease of Use

EnterWorks' intuitive user interface and portal technologies are designed to ensure high user adoption. Furthermore, the solution requires no coding. Business users can configure and manage the solution without IT involvement.

Configurability

We've honed the process of helping organizations implement a robust solution that's successful from the start, yet can grow over time to meet evolving business needs. Allowing users at all levels to configure the solution contributes to the overall efficiency and satisfaction of our customers' workforce.

Leading Customer Satisfaction & Support

EnterWorks has 100 percent customer referenceability based on many years of delivering high-quality service and solutions. This extraordinary level of customer response has led analyst firms to report the highest marks of customer satisfaction for EnterWorks. In fact, Gartner and Forrester report that EnterWorks consistently receives some of the highest customer satisfaction and loyalty scores in the industry.

Fastest Time to Value & Lowest TCO

EnterWorks offers the fastest time to value and lowest total cost of ownership in the industry. For our customers, this will mean a widely-adopted, best-in-class solution that is the most efficient in its implementation and maintenance. While some vendors take up to a year or more to implement, EnterWorks can go live in as little as 90 days.

The EnterWorks Advantage:

- Lowest total cost of ownership
- Fastest go live times in the industry
- Configurable
- Easy-to-use UI
- Unparalleled support
- Expertise in post implementation services
- Industry-leading customer satisfaction & loyalty scores (Gartner® & Forrester®)

The EnterWorks MxM Difference

EnterWorks Enable™ is the most powerful Multi-Domain Master Data Management (MDM) and Product Information Management (PIM) solution on the market today, providing the single view that enterprises need to acquire, manage, synchronize and syndicate all their data, product information, in order to create compelling experiences for multiple customer classes.

Integrated, best-in-class tools—including Sales Portal, Publishing with Adobe® InDesign, Automated Workflow Engine, Syndication, and Digital Asset Management (DAM)—have elevated Enable™ as an analyst-ranked, customer-acclaimed solution. We've captured the attention of firms including Gartner® and Forrester®, who recognize our advanced functionality and report some of the highest customer satisfaction and loyalty scores in the industry.

Enable™ is backed by a team of industry experts providing unparalleled support and innovation such as cloud deployment. As a market innovator, EnterWorks is also leading the way in emerging technology enablement for artificial intelligence (AI), augmented reality, machine learning, and more.

Enable™ Solution Highlights

- Data Quality
- Syndication & Publishing
- Dynamic Data Modeling
- Automated Workflow/BPM Engine
- Full Fledged Digital Asset Management (DAM) as Domain
- On-Premise and Cloud (SaaS) Deployment Options
- Information Quality/Semantics
- Hierarchy Management
- Stewardship Support
- Governance Support
- Content Lifecycle Management
- Purpose-Built Apps
- Integrated Complimentary Capabilities including PIM, Multi-Channel Publishing, Portals and more

Where to Begin

As you evaluate your options, we invite you to talk to us about how EnterWorks can begin your MDM journey.

A helpful first step is speaking with an MDM expert who can answer your questions.

Email us at info@enterworks.com

More Information: www.enterworks.com.

About EnterWorks

EnterWorks has redefined the market with its Multi-Domain Experience Management (MxM) platform for creating compelling experiences for internal and external customers across commerce channels. MxM transforms EnterWorks leadership position in Master Data Management (MDM) and Product Information Management (PIM) to a new level by extending the traditional back office focus of MDM and PIM into driving front office, demand-centric processes and insights that elevate sales and margin performance. MxM also comprises the EnterWorks Digital Asset Management (DAM) solution as part of the digitization support for enabling experiences across marketing, product management, merchandising, selling, ecommerce as well as supply chain-oriented use cases in enabling supplier and trading partners. Since its inception, an excess of $40 million has been invested into the business to create the leading platform for enabling the boundaryless enterprises in the B2B2C business model. EnterWorks solutions and professional services have been proven by its many large multi-national, Fortune 1000 customers. For more information, please visit enterworks.com.

1 Selvage, Mei Yang, and Saul Judah. ***How to Overcome the Top Four Data Quality Practice Challenges***, March 10, 2017, Gartner Research.
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4 Kempe, Shannon. ***Why Multi-Domain MDM Matters***, DATAversity, July 25, 2013, http://www.dataversity.net/why-multi-domain-mdm-matters/.
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