WHITEPAPER

POWERING YOUR BUSINESS WITH DATA

The best practices for getting the most value out of your data with data governance

SQLI DIGITAL EXPERIENCE

STIBO SYSTEMS
MASTER DATA MANAGEMENT

INTRODUCTION

Companies today have three core assets: finances, people and data. For finances and people, companies have long since embraced the processes, policies and roles needed to govern these. For data, however, many companies don't have the same approach. Typically, it's only when companies merge or are acquired that data starts getting the attention needed to connect systems together and create synergy.

As a core asset, data needs the right approach to create business value. This is called data governance, which is the structured way of working to get the most out of the data assets within an organization. Just like with finance and people, there are best practices, processes and accountabilities to ensure a careful approach that does justice to its value.

DATA ENABLES THE BUSINESS
Due to the pandemic, companies found themselves in a sudden rush to move their business online. Digital transformation has become digital acceleration, as McKinsey reports in its [Global Survey on digital strategy](#) To enable the optimal digital experiences B2C and B2B customers crave and expect today, data is finally getting the shine it deserves. From personalization and product recommendations by retailers, meeting new consumer demands and improving supply chain operations to adding a digital layer to products to create more value. Data is seen as an essential business enabler throughout the supply chain.

The issue with data governance is, however, that it is often not 'sexy' enough to be given proper attention, not like finances and people. Because, let's face it, who really enjoys talking about data? This results in data being of poor quality, inconsistent and locked in silos. And that has its negative effects on business and operations, especially since digital acceleration is driving a bigger demand for high-quality data.

BEST PRACTICES FOR CREATING VALUE
This white paper takes a business approach to data. You will learn the best practices, from securing your management's attention, creating business value and enabling e-commerce, to placing data governance as a practice successfully within your organization. After reading this white paper, you will understand the value of data and how data governance enables the optimal usage of your data for powering your business.

Marco Tjong A Tjoe
Head of MDM Practice,
SQLI Netherlands

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THE 5 KEY INSIGHTS THAT WILL HELP SECURE YOUR MANAGEMENT'S ATTENTION TO DATA GOVERNANCE

People rarely talk about data just for the fun of it. Without the business it enables, data doesn't speak for itself. But if you are a manager dealing daily with less-than-optimal processes due to poor data quality, you'll be looking for an efficient way to put data and its governance on the agenda. Here is how you make data a management topic.

Faster time-to-market, growing e-commerce revenue and personalizing the customer experience are some of the current topics being discussed in most boardrooms. Going digital is the main objective. As a digital driver, the COVID-19 crisis has accelerated the pace by which businesses deploy their digital initiatives. According to a McKinsey survey of 1,500 business executives, the frequency of digital activities moved to monthly and even weekly. With every digital initiative launched, strategic questions arise such as: how can we do this? What do we need? And, sooner or later, the word data is part of the answer. With the following five key messages, you can assure data as a subject gets all the timely attention it needs from your management.

1. DATA IS A VALUABLE ASSET
In 2017, the Economist put data ahead of oil as the most valuable resource in the world. Based on the profits of the five Big Tech companies alone – Alphabet (Google's parent company), Amazon, Apple, Facebook and Microsoft – the Economist declared data the most valuable resource. But unlike oil, data cannot be "used up", in fact, it's replicable, reusable and can grow in value through its usage.
Still, companies find it hard to put a specific value to their data. That's because the value of data is not in selling it but in using it for the business to optimize processes and create a better customer relationship. Data lets you understand what's really going on in your market, analyze and predict customer needs and provide customers with a personalized customer experience across all channels. The right valuation and usage of data is what makes all that possible.

2. DATA PROVIDES THE FOUNDATIONS FOR BUSINESS
Underneath powerhouses like Netflix, Uber and Disney lies a solid foundation of data. This foundation drives the actions and decisions that make or break the business. The importance of having a trustworthy data foundation only becomes apparent when you consider how often your people work with data. Every task, meeting and project includes some data going back and forth, covering products, customers, suppliers and product components. Without data exchange, nothing happens.

In practice, mistakes caused by incorrect or incomplete data are rarely addressed correctly. The subsequent costs are written off as department costs or labeled as inefficiency, while there is a clear underlying explanation: poor data quality. It's only when leading projects such as digital transformation are not delivering their promised benefits that it becomes obvious that a foundation of quality data is missing. That's why you can ask for every agenda item: which data is needed for this strategy? And what will happen to the project if there is no solid data foundation?

3. DATA DRIVES SUCCESSFUL E-COMMERCE

One of the main business goals today is to move the revenue streams online, either partly or even completely. Companies starting with e-commerce find, however, that it's not as straightforward as putting their product catalog online. Customers expect clear product descriptions, specifics by which they can compare and several product pictures.

Without a product picture, a product wouldn't even be looked at, let alone be considered. Ideally, your product information includes rich media such as complementary products, videos, stories and illustrations. But it's not only product data that enables e-commerce: product recommendation models fueled with customer data can help boost online sales even further.

4. DATA QUALITY INDICATES PROCESS QUALITY

Incomplete product descriptions impact sales negatively. Incorrect descriptions can lead to product returns and claims. Duplicate products will affect availability and logistics. An overall poor customer experience will damage the brand. And that's just for the process of selling products online. From manufacturing to retail, finance to customer support, every process depends on data being trustworthy. Data needs to be accurate, complete, consistent, reliable and up to date for your employees and customers to do business. When the

'Don't talk data, talk business'

"Data governance and data quality won't get much attention by themselves. It's better to start talking about the current challenges that management addresses, like improving the time-to-market, setting up an online shop, creating a better customer experience or lowering costs.

Then, you can pinpoint the strategic role of data and position data quality as a key enabler for the digital initiative. Data powers the business, but the business case for data is different every time. Sometimes, there is

a burning platform or a legal basis such as the GDPR that forces your organization to implement data governance.

The crux for every case lies in showing the connection between data quality and the goals set. Show your management what happens when the data quality is poor. And when that message lands, you can then establish the minimal data quality needed and discuss how your organization will get there."

— **René Meijers,** Senior MDM Consultant at Stibo Systems

bar for data quality is set too low you end up wasting time, losing revenue and having poor performance. According to Experian's 2022 Global Data Management Research Report, 75% of businesses that improved data quality in 2021 exceeded their annual objectives.

5. DATA FOR UNDERSTANDING THE CUSTOMER
The better you understand your customers, the better you can meet their needs. This goes beyond providing personalization as part of the customer journey.

By analyzing your customer data, you can segment your customers and take the right action to improve your customer relationships. The RMF model, for example, puts the recency of the last purchase, the frequency by which customers buy and the monetary value together to identify new customers, loyal customers, VIP customers and the loyal VIP customers you are currently losing. Approaching your customers with the right message in the right moment will draw them back in and increase their loyalty.

When you do talk data...

This whitepaper is about data governance, which, just like data management and master data management, sounds like doing 'something' with data. When you talk data, keep the following definitions in mind:

- **Data governance:** This is the approach that recognizes data as a core asset. Data governance defines the processes, policies and roles for dealing with data professionally within the organization. This includes meeting regulatory compliance, system integrations and managing responsibilities between departments.

- **Data Management:** The general practice of how data is being processed and managed through the organization. This covers every data record in every system and process.

- **Master data management (MDM):** MDM is part of data management and works to create master data, a single source of truth. MDM allows you to define, manage, centralize, organize, categorize, localize, synchronize and enrich all of your master data. With MDM in place, every system uses the same master data.
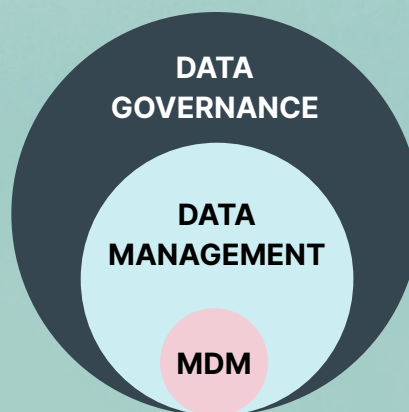
THE HIDDEN DATA TRAP BEHIND MERGERS & ACQUISITIONS (M&A)

M&A is one of the bigger wake-up calls for realizing the importance of data. When done right, M&A boosts growth and dominance, breaks into new markets and increases innovation and relevance. But M&A requires two organizations to become one on all levels, including data. When overlooked, poor quality data can break your M&A.

Over the past year, mergers and acquisitions (M&A) have picked up a considerable pace. The number of announced deals in 2021 exceeded 62,000 globally, a sharp 24% rise from 2020. According to PwC's Global M&A Industry Trends: 2022 Outlook, 2021's M&A activity was fueled by demand for technology, and digital and data-driven assets. Companies sought to acquire technology capabilities to transform their business models and increase value generation.

DIGITAL DUE DILIGENCE
One of the biggest shifts in mergers and acquisitions (M&A) has been the digitalization of due diligence. Meeting with the management team online and touring plants and warehouses with drones and robots kept M&A during the COVID-19 crisis not only possible but also made it faster and more cost-efficient. Digital data rooms made the company data readily available to assess the commercial and legal risks and opportunities. Moreover, data rooms also give a key insight into the state of data management at the

company you are considering acquiring or merging with.

One of the key indicators of a successful merger or acquisition is the degree by which the companies will manage to integrate. Typically, the first focus lies on merging the front offices to quickly be able to sell new products. In the back end, however, the IT systems and their ways of working often stay apart for too long. Failed IT integration is regularly cited as one of the big reasons why M&A fail because it leaves out one of the biggest assets a company has: data.

BRACE YOURSELF, DATA IS COMING
When two companies become one, this transformation happens on many levels. Customers, employees, offices and locations, suppliers and, of course, products are put together. These different domains each have their own processes, systems, structures and policies. Before you can process an order through the new company, the underlying data that enables the transaction needs to align in all the processes and systems. The quicker you have these data domains integrated, the

faster you can create value from the merger. However, when there has been little attention to data management during due diligence, this will become a hard pill to swallow afterwards. Especially when one of the companies brings a lot of data silos or even paper to the table.

SPEAK THE SAME LANGUAGE
As companies differ in their customer strategies, work processes and cultures, they also differ in their terminologies. Consider, for example, the definition of a customer. Is it someone you are selling to as a sales representative? Or someone you target with your marketing campaigns? Or is it the company that you invoice? This difference in understanding happens even across departments within organizations. Realizing the importance of working with a single definition is the first step toward creating golden records: single versions of truth of all the data entities in one organization. This is how you prevent Babylonian confusion not only within the organization but also with your customers, who are more demanding than ever before.

'Data enables the strategic M&A goals'

"Once you realize data is the crux of a successful merger or acquisition, it becomes clear you will need to include data governance in your due diligence. To do this effectively, it's essential to understand the enabling role data has for your company's strategic goals.

Utilizing the best supplier contracts for the whole company, improving product information to increase e-commerce revenue and entering new markets by cross-selling are typical goals that are quickly achievable once the underlying data domains are integrated."

— **Timothy Peeters,** Business Consultant MDM and Data Governance at SQLI

INCREASE CUSTOMER VALUE THROUGHOUT THE SUPPLY CHAIN WITH DATA GOVERNANCE

Customer expectations are becoming more and more difficult to meet across the supply chain, from retailers to wholesalers to manufacturers. At the end of the supply chain, consumers want a sustainable and accountable brand experience that is both relevant and rich in product information. Meeting these expectations successfully creates not only value for the end customer, but also for the whole supply chain.

As a business enabler, data governance is best looked at through the customer view. A good example of this is selling cars to consumers, which has changed a lot over the years. 75% of car buyers now use the web to research their purchase, according to AutoTrader. Car buyers want to know everything before walking into a showroom, especially when buying an electric car: what's the range on a full charge? How's the maintenance contract? Is there a private lease option? Can I lease the battery? Gone are the days of buying a car merely based on its looks or brand prestige.

Like with many other products, the buying process of cars is moving online. This requires all the product information in which consumers are interested to be available online, searchable and comparable. Consumers today expect 24/7 service, real-time information and transparency on prices and product availability, as well as superior store and mobile apps, according to PwC's Global Total Retail Survey. Companies that struggle to meet these consumer expectations will simply lose the customer's attention and with it, the business. channels, which in turn allows businesses to make informed decisions based on what their customers truly need, and when.

DATA AS A PRODUCT FOR MANUFACTURERS

At the beginning of the supply chain, manufacturers are very much aware of the demand for quality product data. Governments, retailers, wholesalers and consumers are demanding more, better and richer data. In France for example, the materials of the packaging such as carton and Styrofoam are soon required to be listed. Information on the CO_2 produced during production, like the product carbon footprint label, is becoming an important tool for countries aiming to reduce their CO_2 footprint.

Towards consumers, two other trends have been pushing the demand for quality product content. Selling directly to consumers, known as direct-to-consumer (D2C), and the digitization of products. Manufacturers selling their products to end customers face new challenges such as increased competition, product differentiation and personalization. Utilizing product data and customer data is paramount to overcoming these obstacles. The digitization of products means adding digital capabilities to physical products so that consumers can interact with the product and get digital information.

IMPROVING SUPPLY CHAIN OPERATIONS AND MEETING CHANGING CONSUMER DEMANDS

Further down the supply chain, wholesalers play a vital role in managing product data. Working with correct product data like size and weight enables efficient logistics and improves supply chain operations. This, in turn, affects manufacturers and retailers, especially in the food and beverages industry. Consider, for example, the impact of a product recall with and without data on the product's origin and manufacturing process. When you can pinpoint exactly in the process where something went wrong, you only need to recall a small number of products and not the full batch.

Quality product information in the supply chain also allows for meeting new consumer demands on sustainability and accountability. Brands working with Asian sweatshops, pension funds investing in oil & gas and retailers using forced labor are currently feeling the pressure to comply with the new consumer paradigm. Consumers want brands that do good. And that means they want more information on the background and context in which products are made and services are provided. On the other hand, having full data insight also brings opportunities. When geopolitical developments endanger the availability of certain parts or products, for example, you can switch much faster to alternatives.

THE KEY TO CREATING THE OMNICHANNEL EXPERIENCE

One of the biggest goals for retailers today is to create an optimal customer experience that is seamless across all channels. Simply engaging with customers across different channels is not enough; the information and interaction across the channels also need to be continuously aligned. This means the various channels need to exchange essential data in real-time to keep the customer conversation going and relevant. Consistent data across channels is essential to creating the omnichannel customer experience that consumers expect today. The starting point for retailers looking to embrace omnichannel is considering the way they manage their data for products and customers.

In today's e-commerce, the holy grail for improving the customer experience and improving e-commerce revenue is, of course, personalization. One of the best ways to personalize the e-commerce experience successfully has proven to be the product recommendation model.

'Create more customer value with product and customer data'

"Lots of retailers now consider becoming active on a marketplace like Amazon. But to benefit from its vast sales potential, retailers need to supply quality product data, including categories, images, FAQs and additional product information that enables product filtering on Amazon. For example, is the product blue, dark blue or navy blue? This matters for the filter options, and consequently, for your multichannel success.

The second data domain that retailers need to master is customer data. Firstly, it allows retailers to uniquely identify a customer across different sales channels, which might feed into an RFM model. With this model, you can determine if a customer is new, loyal or even VIP. The recency tells you who to approach to prevent losing them as customers. Combined with product data, retailers can better understand the buying behavior and decision processes and thus uncover the exact information needs to improve the customer experience. This also allows for identifying cross-sell/up-sell opportunities, which can fuel a product recommendation model. The real 'power' lies in combining product and customer data, not in treating them separately."

— **René Meijers,** Senior MDM Consultant at Stibo Systems

E-COMMERCE SUCCESS WITH PRODUCT RECOMMENDATION MODELS

Products you might be interested in. People who viewed this item, also viewed these items. Ever since Amazon introduced the first product recommendation model into its online store, it has helped increase sales significantly. If you want to provide your online customers with targeted choices that make online shopping easier, recommendation models are the answer.

As one of the first ways to provide online personalization, the product recommendation model changed the way e-commerce worked. Anonymously browsing through generic stock for an elusive item became a thing of the past since Amazon filed its first patent for the Amazon recommendation engine in 2001. Today, up to 45 different recommendation widgets are visible on the Amazon app homepage alone. Small wonder that 35 percent of what consumers purchase on Amazon comes from product recommendations, according to McKinsey.

SERVING THE LONG TAIL
Recommendation models help customers to narrow down choices and are now a solid part of the web experience. Whenever you use services like Netflix, YouTube, LinkedIn or Facebook, you will be offered personalized suggestions on movies, videos, jobs or pages you might like. The root of recommendation models lies in the unlimited space that the

internet has given us. In physical stores, there is a limited shelf space to store goods, which results in shopkeepers only displaying their most popular items. This serves as a pre-filter.

With the rise of e-commerce, there suddenly was space and opportunity to offer the less popular products. Chris Anderson, the editor in chief of Wired magazine, dubbed this the Long Tail Effect. He predicted that because everything is becoming available to everyone in the Digital Age, niches will rise. Consumers are increasingly shifting away from a smaller number of popular products, which make up the head of the demand curve. Given enough traffic, products with a low sales volume can collectively make up a market larger than that of the most popular, best-selling items.

MAKING THE BEST PRODUCT RECOMMENDATION MODEL POSSIBLE
At the core, a product recommendation model is about enhancing the customer online shopping experience through personalization. This is made possible by understanding the customer's history, preferences, behavior and context. But for an optimal experience, that's not all. Recommendations for out-of-stock products would be counterproductive.

You might want to push certain products which go out of season soon or promote products that offer you a higher margin. You can also bear in mind the richness of the product information available, and only recommend products that are more likely to sell.

And if you have several stores and offer omnichannel services like same-day delivery and pickup, you might want to consider the product availability per store.

Amazon founder Jeff Bezos famously said: "You collect as much data as you can. You immerse yourself in that data. But then make the decision with your heart." To make the best product recommendation model for your organization, you need to include four data domains: customer data, product data (PIM), location data and supplier data. If you get this right, your product recommendation will stand out in the market. But how do you ensure the availability of high-quality data within your organization?

The impact of product recommendation models

The benefits of using product recommendation models are manifold.

Here are three key figures to remember:
- 90% of consumers find personalization appealing. ([Epsilon](#))

- Consumers that clicked on recommendations are 4.5x more likely to add these items to their cart and have a 5x higher per-visit spend. ([Salesforce](#))

- Product recommendations account for up to 31% of e-commerce revenue. ([Barilliance Research](#))

BALANCING BUSINESS WITH DATA GOVERNANCE

Once the choice for quality data is made and the importance of data governance is recognized, the implementation comes next. Often, the organizational impact is seriously underestimated. This can result in a high-risk project, friction between departments and data governance not living up to the expectations. Especially for the business, the implementation of data governance can be challenging, even though it determines much of its success.

Data governance will bring change, and people have a natural tendency to resist change. Embedding data governance in your organization comes with new processes, practices, roles, policies, standards and metrics that will impact each department differently. Especially within a large organization, there will be new dependencies and possibly even power struggles between departments. Essentially, data governance reveals a deeper need for change management. Meanwhile, your Marketing and Sales departments may wonder when this "navel-gazing" is finally done and when they can enter the markets with quality data to improve the customer experience and e-commerce revenues. So, how do you align the customer-facing business with the enabling organization

CULTIVATING A CULTURE OF DATA
The biggest challenge of a data governance process is convincing people to work differently. There must be a real benefit to switching, but for some departments – those who have to do more work – this is not so clear-cut. It helps to get management support and to have a corporate vision. One that explains why the organization is implementing data governance and how everyone should do their part. But the best approach is to set a separate horizon for each department.

Start with mapping separate data processes. How are things working? What are the pain points? Often, sending Excel spreadsheets back and forth is still the standard, particularly in multinationals or companies that have gone through a recent merger or acquisition. Determine where you can make the biggest impact with data governance and decide which steps need to happen before you can reap the benefits.

LET THE BUSINESS SET PRIORITIES

For some departments, there will be a mountain of work that has to be done. Generally, this concerns product data, which can exist of hundreds of thousands or even millions of data records. Who would want to start improving data quality for these numbers? This is where you need a business approach to make smart decisions. A good practice is segmenting your product data in the way you will use it in the market, for example:

A. Popular products that are always in demand and that customers expect.

B. Products that offer you a good margin, or popular products with seasonal demand.

C. Products that make up the long tail and that are not commonly sold.

For each segment, you can also apply different levels of product quality. For example, segment A should be as complete as possible and segment C only has to be presentable enough. To do this efficiently, it helps to use data quality dashboards that visually show the quality status, the product margin and the tasks required to raise the bar. This way, you can put the focus there where the business needs it.

BENEFITS VERSUS EFFORTS

For departments that are closer to the market, such as Marketing, Sales, Fulfillment, Distribution and Support, the need for quality data is unmistakable. At this side of the organization, data governance is happily welcomed because higher data quality makes their work easier and better. The heavy lifting, on the other hand, is typically done by enabling departments like Sourcing, R&D, Supply Chain, Product Management and Inventory Management. Even with the

work chopped up in sizable chunks and done according to the priorities set by the business, there may still be irritation between departments.

This may sound like: What is taking them so long? Don't they know we need to sell these products next month? From the Sales department. To: Why do they want these products? We only sell five per year at best! From Product Management. The big issue often in these cases is a lack of awareness and communication. The challenge is to identify and communicate specific data needs for the business, and to make it clear what these needs mean for the supporting departments. The best way for this exchange is by setting up a multidisciplinary data team.

SETTING THE COMMON GOAL

The crux of finding a balance between data governance and the business is realizing that each department has a different relationship with data. The only way forward is to put people from the different departments together to determine common goals to work on together. This calls for the understanding of the expectations and needs of each department and a business focus on the customer. Above all, it should be clear for everyone that it's always business first. Without happy customers, the organization risks losing its relevance quickly.

'Provide clarity for all'

"Working in a multidisciplinary team brings clarity to the challenges for the customer-facing departments. For example, marketers have the challenge of managing a growing number of digital channels and marketing tools, like content marketing and automation, affiliate marketing, e-commerce, social media marketing and email marketing.

A lot is happening, and data is a big part of it. The Sales department needs to prove its worth more than ever and score in every customer contact as a growing part of the customer interaction is online. And Customer Support is facing a growing customer expectation: customers want to be helped immediately 24/7.

To meet those expectations, there needs to be up to date high-quality product information, manuals, guides, how-tos and FAQs that are searchable, tagged, readable online and available for download. All these challenges are business challenges that call upon the whole organization."

— Timothy Peeters, Business Consultant MDM and Data Governance at SQLI

PUTTING DATA GOVERNANCE INTO PRACTICE IN YOUR ORGANIZATION

Implementing data governance is experienced differently throughout the organization. Especially when you only just get started, the impact of new processes, policies and roles can be overwhelming for some employees. From the daily experiences of our Data & Insights practice, we share seven of our best practices for starting with data governance.

Implementing data governance touches most of the applications, the organization itself and the different workflows between departments. That introduces the new need for a dedicated data management team that can focus on quality, quantity and efficiency. But putting new roles and policies in place and refining processes is likely to shake up the whole organization. The challenge of data governance is not so much in the data or the technology to master it, but in organizing around a new paradigm. The following seven best practices help you address your organizational challenges.

1. ALIGN DEPARTMENTS TO THE CORPORATE VISION

From the start, communication is crucial in managing your data governance project. Where do you want to go as a company? And why? Do you want to create more e-commerce revenue? Optimize performance? Being transparent about your company goals is essential to getting your employees involved and supportive. From there, you need to make the translation towards the different departments. What will more e-commerce revenue mean for the Marketing department? How will you enable them to cope with more

work? To get your employees' support, you need to show that you have considered the impact of your overarching plan on their daily lives.

2. EVERYONE HAS TO LEARN ABOUT DATA

The biggest pitfall for implementing data governance is a general misunderstanding about data. Employees need to have a clear grasp of data, the value of quality data and the concept of data governance to get there. An interesting exercise for your data team is to hand out post-it notes and ask your team members to describe the same bottle of water on the table. Someone from HR may remark that a bottle is an inefficient way to fulfill a basic human need on the work floor. The marketer could describe a sparkly mineral water that tastes like nature. And the account manager sees a high-margin and high-volume product. This short exercise helps to bring different views quickly to the fore and start discussions on specific data needs and applications.

3. START SMALL, DREAM BIG

Without management support, data governance won't be able to get a solid foothold in the organization. On the other hand, management also has to temper its ambitions. Generally, the organization isn't as advanced or focused as management would like it to be. The organization needs to be prepared and new issues are likely to arise as you make progress. The best approach is to apply the principle of starting small and dreaming big. Don't try to tackle everything all at once. Start with one data domain: customers, products or suppliers. Go through its life cycle within your organization, from the first event to the last. Look at the current data quality and how it is used and maintained. Research what's needed to improve the data throughout the organization and focus on realizing a first quick win. This way, you get the organization comfortable with your approach and you can scale from here.

4. CREATE A MULTIDISCIPLINARY DATA TEAM

The success of your data governance implementation depends on the people involved, so take great care in organizing your data management team. Ideally, your team is headed by someone from the business to ensure the company goals are met. Because data touches every business process and every employee, all departments should be involved. Create a healthy mix of people. Young people will bring excitement and change, experienced people will have better knowledge of data and processes. By putting different people together, new energy will bubble and flow and help transform people's mindsets.

5. FOCUS ON BUSINESS PROCESSES

To connect, manage and share data efficiently, you will need technology: a master data management platform. Implementing data governance is typically entwined with an MDM solution implementation project. The danger lies in taking an IT approach that is focused on software processes and that leaves out the people who will work with it.

Without considering the business processes and realizing benefits for users, you will have a hard time making it work in practice. A good approach is to demo the impact on daily tasks. Show how before you needed five minutes to create a new product, and how with the new tooling this will only take one minute. Now, employees will be eager to learn how to use the new MDM system.

6. SHOWCASE YOUR SUCCESS

One key task of your data team is to make data governance come alive with the company. Every win and improvement should be shown to the business to maintain a level of commitment. Focus on the functional advantages for the users to break down any resistance. Remember: happy users make excellent testimonials. A regular newsletter with updates on progress and the impact on the business makes data governance more tangible and keeps the organization involved. solutions that allow transactions to occur anywhere, anytime and over any device are becoming increasingly common and necessary to deliver experiences that are secure, convenient, and integrated with payment technologies at all logical touchpoints.

7. DATA CHAMPIONS

An excellent approach to gaining support from within the organization and ensuring a focus on work processes is the usage of data champions. These are employees who work a lot with data, often daily, and who volunteer to support the user community. They come from different departments and layers. From IT, but also from Marketing, Sales, Purchasing, Support and Finance. They represent not only their department but also their department's business processes. Get your data champions involved from the very start, because that will result in a higher acceptance of data governance throughout the company.

CONCLUSION

It's clear that data matters for business. As one of the core assets within the organization, data has the most potential to create business value. Not only will every business process profit from quality data, but data also allows you to look forward to the future. Instead of looking at what happened, you can predict customer behavior, forecast how trends develop and take data-driven decisions.

DATA GOVERNANCE
Once the importance of data for business is set within the organization, data governance becomes mandatory. This goes much further than a corporate vision, since embracing data through data governance brings on many changes on the work floor. Your organization needs the processes, policies and roles in place to govern data effectively and efficiently.

GET STARTED WITH DATA GOVERNANCE
The best way to get started with data governance is by finding out what is already in place. Because no matter whether you already have a (master) data management system in place or not, or how many policies and regulations you already have on paper within your company, every organization is already "doing" data governance. Making these initiatives, policies, etc. more explicit and more deliberate is therefore often a very useful first step. After that, the next steps should be defined by your organization's short-term and long-term objectives.

Putting deliberate thought into your data roles, processes, and policies will improve the competitive advantage that your data will allow you to have over your competitors. SQLI can help you with this and create a clear overview of the current situation, immediate improvements and insights into your next steps.

BOOK A DATA GOVERNANCE ASSESSMENT
We will help you assess your "as-is" situation and how this can be improved to strengthen company objectives. The assessment will look at what processes and policies are already in place, which roles exist, and how these can be developed further to reap the full benefits of your data.

REQUEST ASSESSMENT

ABOUT SQLI

Created in the 90s, clients reach out to us to define, build and grow their digital business value. We are technical and creative thinkers committed to delivering meaningful and engaging experiences by leveraging technologies, methodologies, skills and creativity to get closer to the customer or user and capture their attention. We design, develop and deploy high-performing commerce solutions, digital products and technologies for international A-brands. We are one of the largest digital specialists in Europe.

Read more about our **data governance services.**

ABOUT STIBO SYSTEMS

Stibo Systems, the master data management company, is the trusted enabler of data transparency. The company's solutions are the driving force behind forward-thinking companies around the world that have unlocked the strategic value of their master data. Stibo Systems empowers them to improve the customer experience, drive innovation and growth and create an essential foundation for digital transformation. This gives them the transparency they require and desire – a single, accurate view of their master data – so they can make informed decisions and achieve goals of scale, scope and ambition. Stibo Systems is a privately held subsidiary of the Stibo A/S group, founded in 1794, and is headquartered in Aarhus, Denmark.

Find out more at **stibosystems.com.**

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