What is Master Data Management?

How to Choose a Future-Ready MDM

Syndigo

Introduction

When companies first consider Master Data Management (MDM), it's often because their data is in chaos, their processes have become unwieldy and their operations have become inefficient. Usually by that time their commercial layout is looking bleak and they need a remedy fast!

✅ What exactly is modern MDM?

✅ What MDM architecture will my future business require?

✅ And what platform characteristics will make the biggest impact today?

✅ Does my MDM incorporate the latest technology to make my life easier?

In this guide, we'll deliver precise answers along with our advice for selecting a future-ready MDM platform with a rapid ROI.

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What is Master Data?

"Master data defines the core entities of the enterprise, used widely across multiple business processes." - Gartner[1]

Master Data is the core data that runs through an enterprise's digital ecosystem. It typically relates to customers, suppliers, products, parts, employees, materials, locations, recipes, and more. It is the foundation that enables enterprises to build analytical capabilities and manage their business.

An MDM platform helps companies create a trusted, enterprise-centric view of this master data. Enterprises can manage, govern, and analyze their master data through MDM software and disciplines.

How has MDM Evolved?

"The MDM market is continually evolving to meet the needs of a broader range of stakeholders who are seeking the business agility afforded by a single, trusted, enterprisewide view of master data.

The evolution of digital commerce has pushed MDM out from behind the back office into the frontend. Modern platforms must help companies rapidly adapt to new buyer preferences and customer demands.

To meet these requirements, businesses need an MDM platform that can scale — both in terms of data and capabilities that support digital transformation.

What does this look like in practice?

For some, it may mean starting with a single domain and expanding in the future. Others may want the ability to swap in the latest and greatest apps. For most, it means having the flexibility to deploy in the cloud — and tap into the power of AI and machine learning (ML).

What is Domain?

A domain is simply a large data set that covers a specific area of importance. For example, Customer domain may contain all the information about the customers an organization interacts with, while location domain contains information about all the places where the organization conducts business. Product domain would refer to all the information relating to an item, including things like measurements, ingredients, branding and many other characteristics.

Enterprise Master Data with Product Domain, Customer Domain, Vendor Domain, and Location Domain.
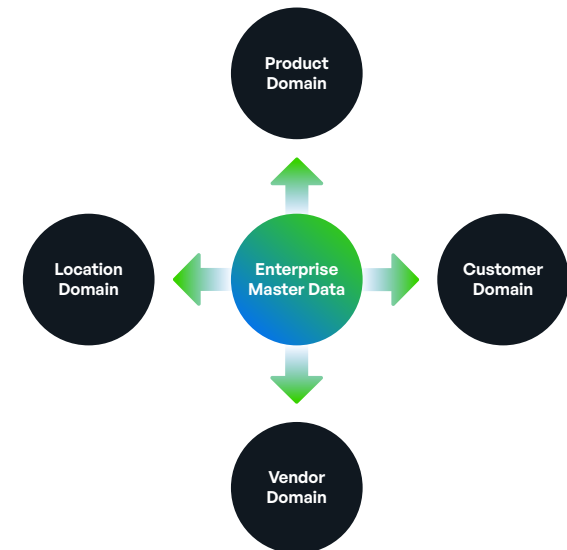
Key Characteristics of Modern MDM

A Golden Core of Trusted Data

"The authoritative and comprehensive repository, ensuring a single, accurate, and unified representation of critical business information."

Research shows that poor data quality costs organizations an average of $12.8M per year. It's no wonder, then, that business and data leaders are eager for a golden record of trusted data. MDM delivers a single view of data that businesses can leverage to drive their strategies and, ultimately, a better customer experience.

An Intelligent Data Hub

"Consistent and reliable foundation of unified, high-quality data, enabling organizations to derive meaningful insights"

Modern MDM can accommodate the volume, velocity, and variety (structured and unstructured) of data across multiple domains through modern elastic technologies. According to Gartner, data and analytics leaders also prioritize cloud-first thinking and operational efficiency in their search for an intelligent data hub. MDM supports these efforts, empowering users to automate processes, mine for insights, and leverage extensible analytics.

A System of Cross-Functional Collaboration

"A shared and standardized data source, promoting seamless communication and cooperation among different departments within an organization"

Highly impactful results and insights can be created when data talks in real time, across all business verticals. An MDM solution improves coordination, interaction, and governance over a vast pool of data, thereby moving data faster to the customer and increasing up-sell and cross-sell opportunities.

Why Syndigo?

Syndigo provides an industry-leading Master Data Management solution, that acts as a single source of truth for all the enterprise master data enabling customers to capitalize on their data through intelligent insights, automation, and multi-domain SaaS solutions. Syndigo's cloud-native platform is the engine that powers customers' digital transformation journeys through improved business agility, faster adoption, and improved collaboration across the enterprise.

Driving data to experiences and insights, Syndigo helps companies know their customers better, move products faster, automate processes, mitigate risk, and run their businesses smarter.

Brightstar

Brightstar on a Future with Syndigo MDM

"Our vision for Syndigo is a global deployment to all our MDM centers, underlying all our ERP's and global platforms around the world."

Dean Dawes
Vice President, Brightstar

BODEN

"Syndigo is ahead of the industry with its future-ready platform. Selecting Syndigo eliminated the risk of a massive upgrade later. Going with anyone else would have required us to implement twice."

THE J.M. SMUCKER Co

"Syndigo solved our business needs by enabling us to have increased business ownership over our changes which significantly decreased the time associated with implementing changes."

IKEA

"IKEA's relationship with Syndigo is not just about alignment of a vision but also about a true partnership mindset and how Syndigo is a platform for the future."

Beiersdorf

"Syndigo is the base for all of our product information."

Leading Global Enterprises Trust Syndigo

SONY BODEN Burlington Carrefour Guitar Center THE LINDE GROUP

Michael's Where Creativity Happens SCJohnson A family company at work for a better world SAINT-GOBAIN ULTA BEAUTY weber VF
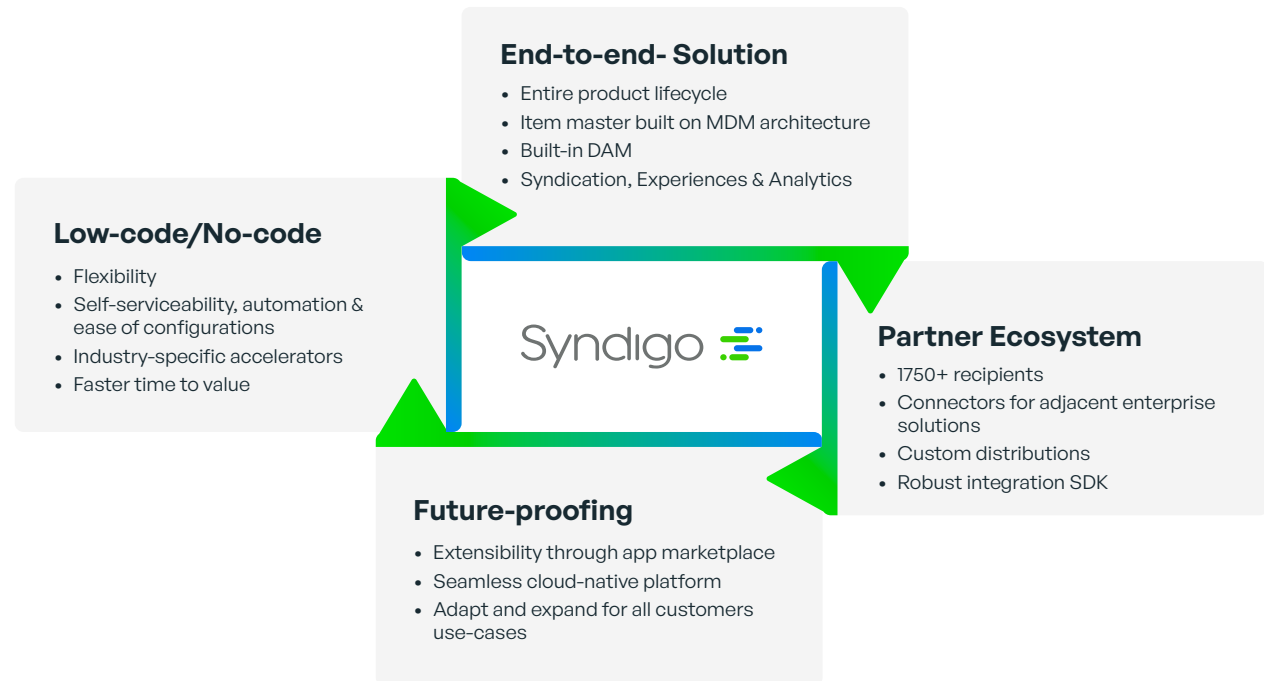
Syndigo MDM is a Future-ready Platform that:

✅ Eliminates data silos with a single, unified view of business-critical data, from multiple, duplicate, and conflicting information sources.

✅ Aligns data management with business objectives through dynamic governance, data discovery, adaptive workflows, and reporting capabilities that help identify bottlenecks in processes.

✅ Delivers an ecosystem of seamless connectivity experiences with channel intelligence to external and internal systems.

✅ Effectively utilizes AI/ML for improvement in efficiency of operations, reduction in errors and faster and more accurate creation of content.

✅ Is built for high business scale by leveraging cloud capabilities to deliver customization without compromising on the latest innovations with seamless upgrades.

✅ Accelerates growth through data-driven transformation enabling rich customer experiences, optimized marketing, seamless retailing, accurate supply chain optimization, and more.

What Sets Us Apart

End-to-end- Solution
- Entire product lifecycle
- Item master built on MDM architecture
- Built-in DAM
- Syndication, Experiences & Analytics

Low-code/No-code
- Flexibility
- Self-serviceability, automation & ease of configurations
- Industry-specific accelerators
- Faster time to value

Syndigo

Partner Ecosystem
- 1750+ recipients
- Connectors for adjacent enterprise solutions
- Custom distributions
- Robust integration SDK

Future-proofing
- Extensibility through app marketplace
- Seamless cloud-native platform
- Adapt and expand for all customers use-cases

Syndigo MDM for Product Data is a Comprehensive Solution for:

✅ Onboarding products, hierarchies, relationships, and classifications.

✅ Collaborating with partners to author right content the first time.

✅ Managing and governing policies, dictionaries, rules, and references.

✅ Correlating product data with media assets and other domains.

✅ Seamless publishing of product data to eCommerce, marketplaces, print catalogs, and data pools.

Beiersdorf

"Syndigo is the base for all of our product information."
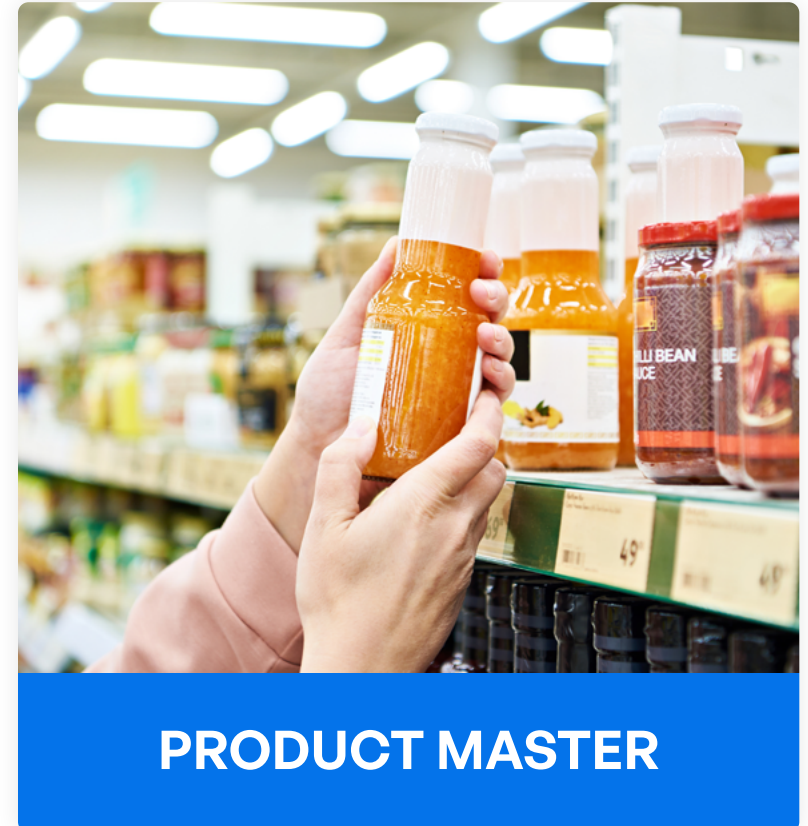
PRODUCT MASTER

Syndigo MDM Helps Improve Customer Loyalty and Acquire New Customer Segments by Providing:

- ✅ A single enterprise data management platform to manage, govern, and analyze customer data (golden record and survivorship) with true multi-domain matching capabilities (party and thing province context aware).

- ✅ Integrated processes for new customer introduction from various sources.

- ✅ Customer hierarchies and householding to improve impact and effectiveness of marketing campaigns.

- ✅ Customer journey maps to better understand customers and anticipate their behavior.

- ✅ Identification, prevention, and elimination of duplicate data at the source, translated at the source of reference or at the point of syndication.

- ✅ Data services to enrich and validate key customer data segments like Address, Salesforce, D&B, and Hoovers.

CUSTOMER MASTER

Knowledge of customers allows businesses to push the right content at the right time through the right channel, during their purchase lifecycle. A customer master solution provides the ability to understand and adapt to evolving customer needs — and analyze and nurture customer relationships for both B2B and B2C contexts.

Vendor Master Key Capabilities Include:

✅ Maintaining relationships between customer, vendor, and product domains in a single platform.

✅ Enabling measurement and comparison of vendor performance to reduce costs through better contract terms or vendor selection.

✅ Standardizing the vendor creation process across brands and geographies.

✅ Enrichment of vendor data by address verification and standardization.

✅ Tax jurisdiction code by integrating with third-party providers.

Syndigo MDM provides a unified MDM platform for managing Vendor data along with Product and Customer data.

maxeda
DIY Group

"Syndigo's PIM/DAM and MDM system supports our 200K products, 500 suppliers, and 100 users workflow in an omnichannel environment and integrated architecture."

VENDOR MASTER

STORE MASTER

RECIPE MASTER

Store Master Provides the Ability to:

- ✅ Understand commerce at individual store level by correlating store domain data and product domain data.

- ✅ Manage supply chain operations more efficiently by directing the flow of products better.

Recipe Master Key Capabilities Include:

- ✅ Market item creation process: Introducing a new product into a specific market.

- ✅ Product allocation process: Connecting a market finished good to a packaging SKU to a manufacturing SKU through APIs.

- ✅ Enabling information onboarding in acquisition scenarios (M&A).

Information Governance & Reporting Capabilities Include:

✅ Understand hidden correlations within and across customers, products, assets and vendors.

✅ Advanced entity introspection that allows for, not just measuring compliance to governance goals, but understanding gaps and aligning with real-world business priorities and outcomes.

Syndigo's Information Governance & Reporting is a powerful data visualization solution that enables understanding and realization of the potential from master data in a multi-domain world. It easily performs advanced data analysis and visualization of data in a variety of charts, tables, and dashboards.


INFORMATION GOVERNANCE & REPORTING

Syndigo

Syndigo powers modern commerce by enabling the continual flow of data and content throughout the entire commerce ecosystem. With industry-leading data management, syndication, and analytics, combined with the largest two-sided network for content distribution, we deliver accurate information that improves decision-making and accelerates sales on every shelf.

Syndigo serves more than 12,000 manufacturers, and 1,750 retailers and distributors globally across key industries including grocery, foodservice, hardlines, home improvement/DIY, pet, health and beauty, automotive, apparel, oil & gas, and healthcare. For more information and insights visit syndigo.com or join us on LinkedIn.

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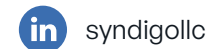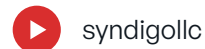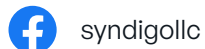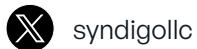
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[1]**Sally Parker, Helen Grimster, Simon Walker, Quick Answer: Which Data is Master Data?**

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[2]**Sally Parker, Helen Grimster, Thornton Craig, Gavin Hicks, Market Guide for Master Data Management Solutions**

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