

The Everyday Dangers of Dirty Data

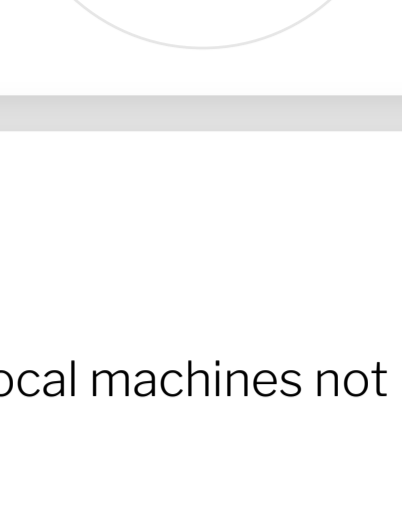
When a new customer signs up for a subscription or revenue goals are set, we must trust that the information is stored and shared with accuracy. However, most data leaders would confess that poor data has cost their company revenue.

If our reliance on data is this crucial, how can we ensure it is of the highest quality?

Dirty data can be...

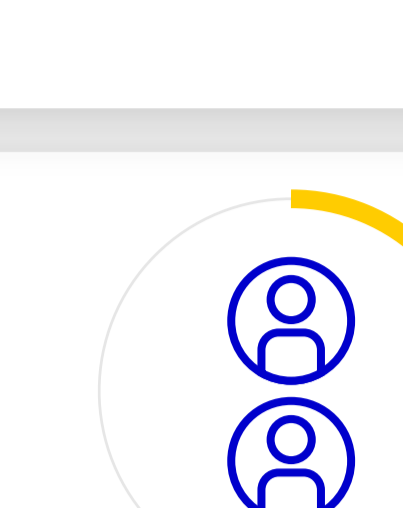
Outdated

Like using customer addresses from 10 years ago.



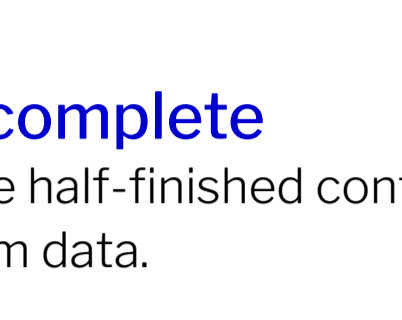
Inaccurate

Like entering in phone numbers (xxx) xxx-xxxx vs 1-xxx-xxx-xxxx



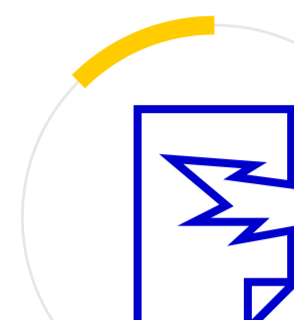
Inaccessible

Like data stored on local machines not in databases.



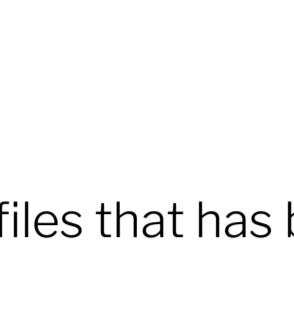
Incomplete

Like half-finished contact form data.



Corrupted

Like product image files that has been damaged.



Duplicated

Like creating two profiles of the same client.



Siloed

Like data-sets that lack a common field.

Unsecured

Like unprotected data that can lead to compliance issues.



Every type of business can suffer losses due to poor data.

Danger – Dirty Data Ahead

At a large scale, organizations lose an average of \$12.9 million per year due to poor data.¹ But what does this look like up close?

Unexpected Costs

A product packaging error cost one company \$26 million to fix.² That's like sending out five million party invitations, only to realize you wrote the wrong address.



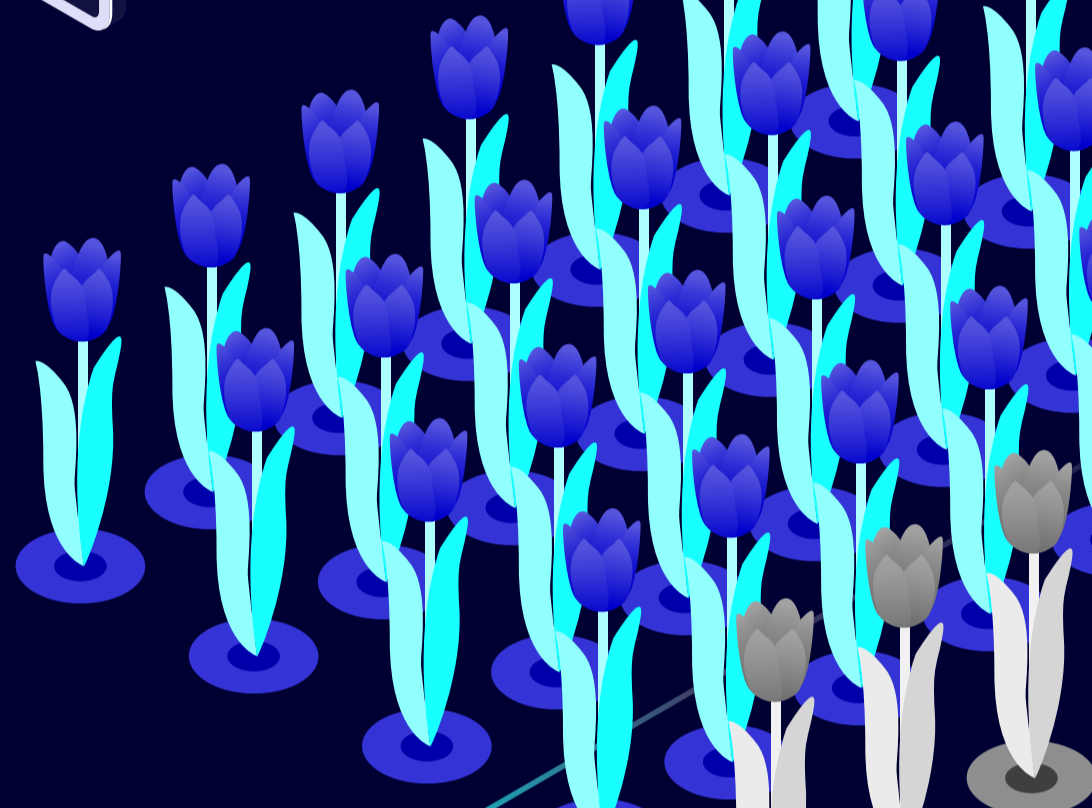
Stalled Workflow

32% of marketing teams' time is spent managing data quality.⁴ Imagine spending a third of every day just getting your outdated computer to work.



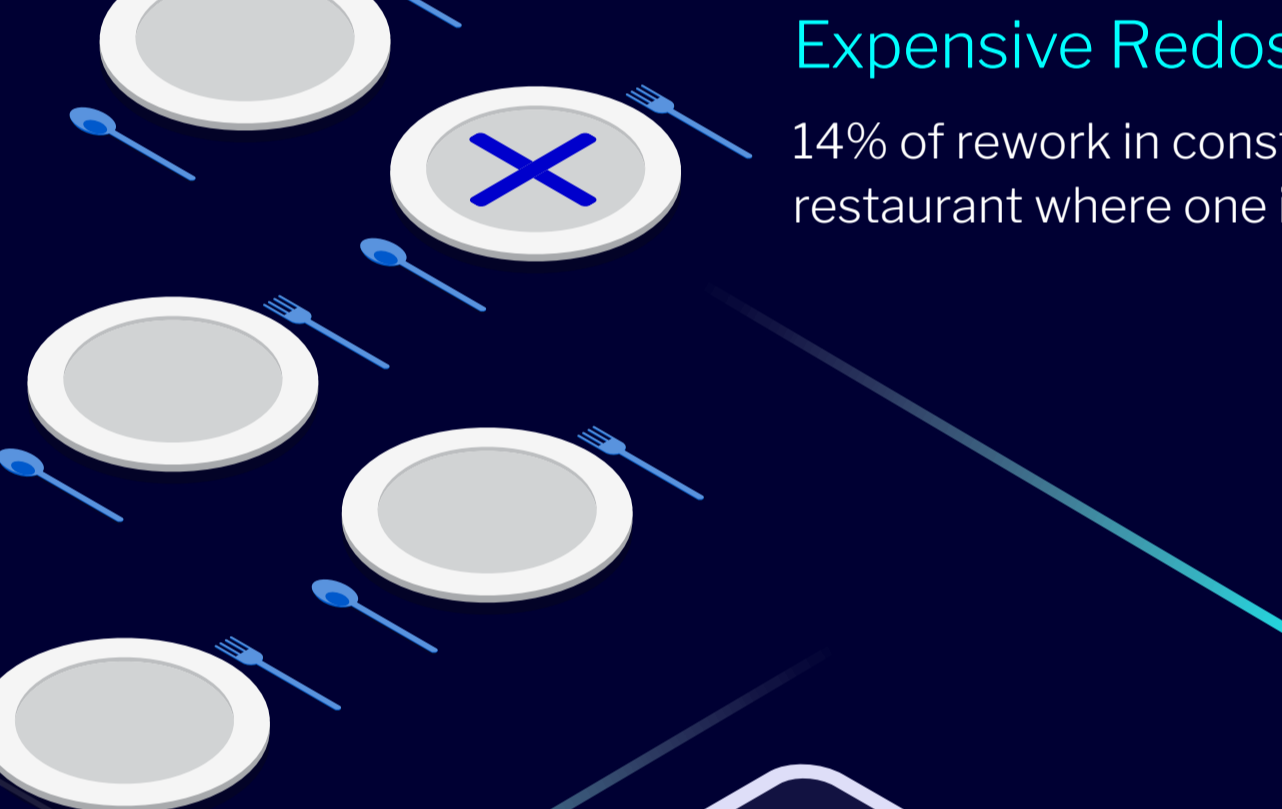
Bad Marketing Decisions

21% of media spending is wasted due to bad data.³ That's throwing away one dollar out of every five.



Preventing Growth

Almost 20% of companies have lost a customer to faulty data.⁵ That's like losing a fifth of your plants because you watered them incorrectly.



Expensive Redos

14% of rework in construction is due to bad data.⁶ Imagine a restaurant where one in seven orders come out wrong.

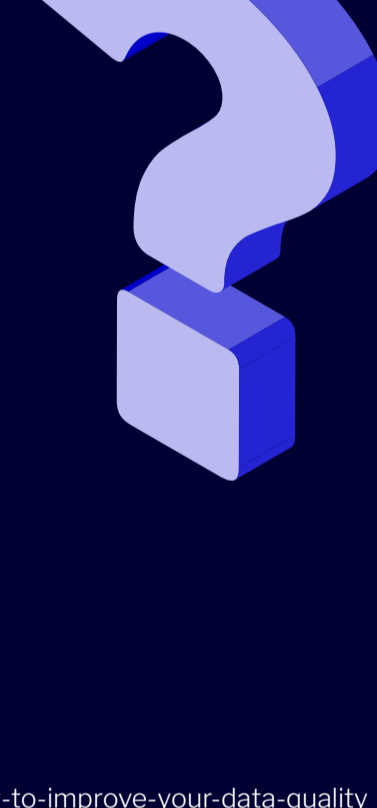


Compliance Failure

Large companies have paid upwards of \$80 million in fines for mishandling data.⁷ Imagine handing an expired driver's license to a highway patrol officer...

Bad Business Decisions

85% of data leaders say their company has lost revenue to poor data.⁸ Which begs the question: How are the other 15% preventing this loss?



¹<https://www.gartner.com/smarterwithgartner/how-to-improve-your-data-quality>
²<https://www.techtarget.com/searchdatamanagement/feature/How-to-streamline-your-data-cleansing-process>
³<https://www.businesswire.com/news/home/20190905005109/en/New-Study-Finds-Marketers-Waste-21-Cents-of-Every-Media-Dollar-From-Poor-Data-Quality>
⁴ Ibid.
⁵<https://www.zdnet.com/article/companies-are-losing-revenue-opportunities-and-customers-because-of-bad-data-practices/>
⁶<https://www.constructiondive.com/news/contractors-lost-18-trillion-globally-in-2020-due-to-bad-data-new-report/606939/>
⁷<https://www.scmagazine.com/analysis/breach/the-high-cost-of-mishandling-data-breaches-security-reporting-for-financial-services>
⁸<https://venturebeat.com/2021/11/17/report-flawed-data-management-leads-to-lost-revenue-for-most-companies/>

Preventing Dirty Data with Master Data Management (MDM)

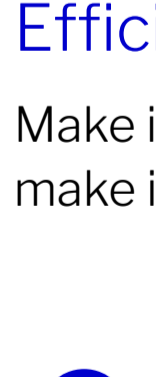
A Master Data Management System is your single source of truth for all of your data. It's where everyone can find and share information.

Organizations without a Master Data Management system risk costly misinformed business decisions.

An innovative MDM system can solve and prevent data quality problems – saving time, money, and future headaches.

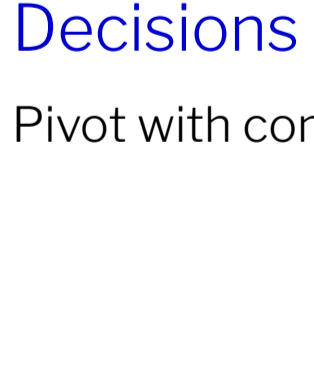
Why Use a Master Data Management System?

Master Data Management can improve...



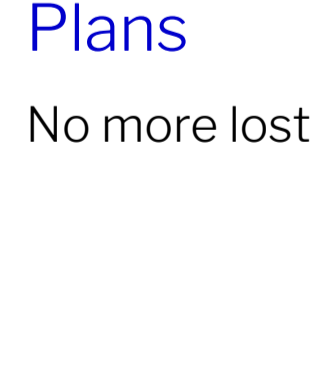
Operational Efficiency

Make it smoother, make it faster.



Business Decisions

Pivot with confidence.



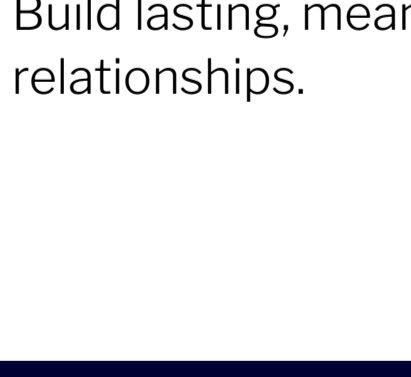
Marketing Plans

No more lost revenue.



Privacy and Security

Earn customer trust.



Customer Growth

Build lasting, meaningful relationships.



Product Innovation

Find the next big thing.

How MDM Can Help Manage Your Data

Connect it.

Clean it.

Index it.

Make it accessible.

Match and merge it.

Make it searchable.

Draw insights from it.

Keep it secure

In everyday life, good data is the difference between a smooth day and one full of unexpected challenges. This is no different for businesses – they run smoothly with quality data.

A Master Data Management system serves as a single source of truth, giving you access to more good data while mitigating bad data.

It's time to make high-quality, actionable data your biggest priority.