Impacts of high-quality business partner data and how you can benefit right away

Does your data quality support your business growth?

In today's rapidly evolving business landscape, data drives every aspect of decision-making. Your customer and supplier master data form the bedrock of your organization, shaping core processes and fostering strong relationships.

From finance and procurement to sales and marketing, clean, correct and well-maintained customer and vendor records have a profound impact on your organization's efficiency, productivity, and overall success.

Discover a world where data fuels your operations, empowers decision-makers, and enhances your employees' and customers' experience.

Bring instant value to your business processes with clean data.

Here are 5 major business functions that will be positively impacted by correct master data:

3 Sales & Marketing

Clean and up-to-date customer master data will enhance:

- Easier identification of customer groups, enabling more proactive key account planning
- Smart identification of cross-selling and upselling opportunities, leading to increased average order value and driving revenue growth
- Correct customer segmentation and better targeted marketing campaigns, reducing marketing spend and improving campaign effectiveness
- Proactive customer churn prediction, so you can develop better retention strategies

Shorter sales cycle

By leveraging data quality rules and automating data entry, a leading food producer is now creating 80% of their customers first-time-right. Creation time reduced from 7 days to less than 24 hours speeds up sales process.

INSTANT BENEFIT

1 Finance

Leverage high quality master data for:

- Effective analysis of payment history, identifying trends, and taking appropriate measures to manage cash flow effectively
- Streamlined billing and payment processes, as you can automate purchase orders, minimize invoice discrepancies, and expedite payment processing, resulting in reduced administrative costs and improved cash flow
- More accurate financial reporting, so you can have better visibility into revenue, expenses, and profitability, as well as better decision-making regarding resource allocation and pricing strategies
- Staying compliant with financial regulations and auditing requirements

Cost savings

By reaching high maturity in data quality and data governance with the support of CDQ solutions, a leading Life Science company was able to automate the approvals for standard low-risk requests from days to minutes, making their S2P workflow more fluent and efficient.

INSTANT BENEFIT

4 Controlling

Turn your great quality business partner data into:

- Improved project costing accuracy, revenue tracking and costs allocation
- Enhanced financial planning and budgeting with reliable business partner data as a solid foundation and more accurate sales revenue forecasts
- Effective performance analysis and reliable financial reporting at customer group level, fostering stakeholder trust and safeguarding reputation
- Timely identified cost-saving opportunities and better-informed business decisions, leading to improved outcomes

Instant hierarchy linkages

With the help of CDQ, a leading chemical company automated its D&B hierarchies' linkages and could increase the number of linked accounts by 25 times (going from 2,000 to 50,000 linked accounts).

INSTANT BENEFIT

2 Procurement

Outstanding supplier master data unlocks:

- Enhanced supplier evaluation and selection based on performance metrics, so you can initiate corrective measures, such as improved communication or switch to a more reliable supplier, ensuring timely availability of goods
- Faster identification of opportunities to consolidate suppliers, negotiate better pricing, and streamline supply chain operations, so you can cut costs and increase operational efficiency
- More efficient procurement processes, such as purchase order creation, goods receipt, and invoice verification with reduced manual efforts and reduced processing time
- More accurate supplier relationship management and increased compliance

Enhanced decisions and processes

With the help of CDQ, the world's largest pharma organization eliminated over 80,000 duplicates and improved data quality in over 1,000,000 records within 10 weeks, creating cost-saving potential due to duplicate-free supplier data.

INSTANT BENEFIT

5 Risk & Compliance

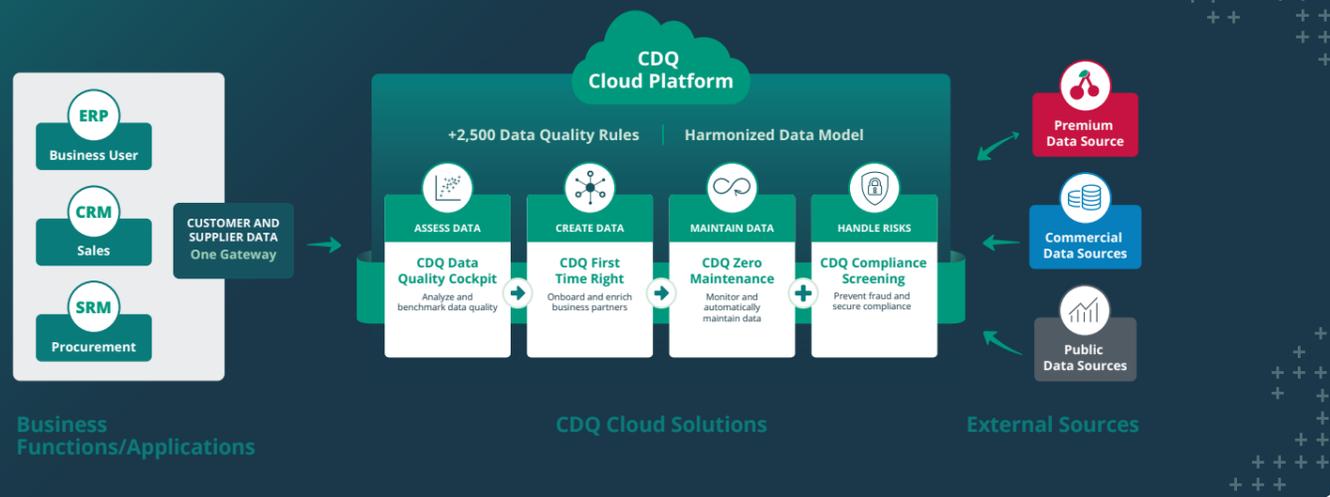**When business partner master data is of excellent quality, it enables:**

- Accurate risk assessment of business partners, ensuring compliance with regulations and avoiding legal consequences
- Prevention of deals with sanctioned parties through the identification of affiliated accounts
- Proactive prevention of fraudulent activities, as well as effective risks identification and mitigation to protect the business, and minimize the risk of financial losses
- Accurate determination of credit limits, avoiding multiple credit limits per customer caused by business partner duplicates
- Smooth audits, ensuring the accuracy of financial records and expediting the audit process

Secured compliance

CDQ capabilities helped a leading manufacturer of vertical windows and doors to check 700,000 business partners against 1,700 sanction and watchlists within 20 hours.

INSTANT BENEFIT

CDQ Cloud Platform

+2,500 Data Quality Rules | Harmonized Data Model

| ERP — Business User | CRM — Sales | SRM — Procurement |

CUSTOMER AND SUPPLIER DATA
One Gateway

ASSESS DATA — CDQ Data Quality Cockpit — Analyze and benchmark data quality

CREATE DATA — CDQ First Time Right — Onboard and enrich business partners

MAINTAIN DATA — CDQ Zero Maintenance — Monitor and automatically maintain data

HANDLE RISKS — CDQ Compliance Screening — Prevent fraud and secure compliance

Premium Data Source
Commercial Data Sources
Public Data Sources

Business Functions/Applications
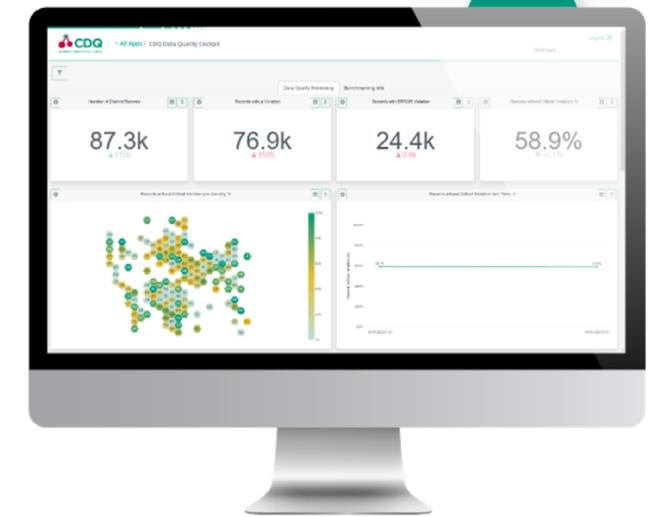CDQ Cloud Solutions
External Sources

Can you manage what you can't measure?

The benefits of high-quality master data are closer than you think. But before your business can feel them, a thorough assessment of your data quality is a must. Many organizations face the recurring challenges of poor data quality, keeping them stuck with significant operational inefficiencies and financial losses. CDQ Cloud Platform is a single gateway to 70 external data sources and more than 2,500 ready-to-use data quality rules powered by data sharing and provides easy-to-integrate capabilities for your data journey from the start.

FACTBOX

59% of business partner records show critical violations. We also regularly witness a typical **16%** of unintended duplicates in our clients' organizations.
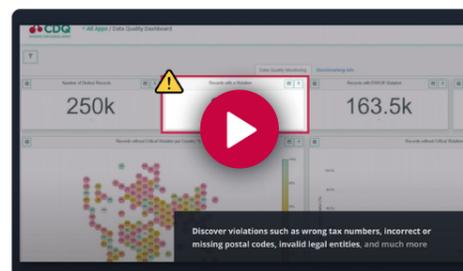
Impact on Your Business

Based on our experience in data quality spanning 18 years, combined with valuable insights from our Data Sharing Community, we have conducted estimations regarding the cost of duplicates. With 200,000 customer or vendor data records on an average stored in organizations' databases, the 16% becomes a serious threat to resources and profitability.

After careful evaluation of factors such as process costs, data acquisition expenses, and the influence on strategy decisions, our research indicates that a duplicate generates costs of up to 1,000 euros.

Duplicate entries in your customer or supplier databases inhibit reliable analyses and can lead to higher maintenance efforts and process costs. By checking against more than 2,500 well-developed, customizable data quality rules, CDQ Data Quality Cockpit detects duplicates and enables easy cleansing and augmenting of data records.

Curious how it works? Watch here!

CDQ Data Quality Cockpit

With CDQ Data Quality Cockpit, you can elevate your data quality and unlock a new level of business performance. Our solution empowers you to assess the quality of your customer and vendor master data comprehensively. By gaining instant visibility into data quality, you can identify areas of strength, uncover defect clusters, and prioritize actions for improvement.

Smart and simple software solution

- Reduced cost to design, run and execute data quality assessment
- Over 2,100 out of the box and fully customizable data quality rules
- Continuous monitoring over time at configurable frequency
- Direct visibility of records including errors and duplicates
- Data quality benchmarking against peers
- Global tax and business identifier qualification (not limited to EU)
- 360° view on customers and vendors allowing reliable analytics, comprehensive predictions, and efficient business processes

Learn more

Ready-to-use solution for one unified performance view in four simple steps:

Setting up the CDQ Data Quality Cockpit for Business Partners is simple:

1. Setup synchronization in the CDQ DQaaS Cloud Platform
2. Customize your Data Quality Rules or adjust your definition for criticality per your specific business needs (optional)
3. Setup the scheduler for automated execution of data quality reports straight away (by default reports are executed bi-weekly and customizable to your execution needs)
4. View your results and start making the most of your business partner data with confidence and trust in the data quality

High-quality business partner data pays off

Client Success Story: Bayer

DATA QUALITY
Over 80,000 duplicates eliminated and improved data quality in over 1,000,000 records in a record time span of 10 weeks

TRUE CROSS-SELLING
True cross-selling potential identified based on consolidated customer data records

GDPR
Reduced GDPR risks by identifying natural persons

COST REDUCTION
Cost reduction because data migration costs are less with clean data

When Bayer and Monsanto merged in August 2018, we had to consolidate a decade of vendor and customer data from two companies into one database. Both companies were selling to the same customers, and we needed to present one face. CDQ helped us with their cloud-based solution in record time. They analyzed over 1.3 million records, suggested quality improvements, pointed out double entries, and ran a series of workshops where we tackled one region after the other. In total, we eliminated over 80 000 duplicates and improved data quality in over 1 million records in a time span of 10 weeks.

A merger of this size needed the best data management approach we know. With CDQ, we could deliver faster and better! We are happy to embark on the next part of our data quality journey with them!

Gerhard Gripp
Global Data Lead - M&A, Bayer Business Services GmbH

Watch the full Story here

Benefits of CDQ Suite at a glance!

We strive to get more value out of premium sources & cut your data maintenance costs by 40%.

Lowest maintenance costs
Automated processing of 5+ Mio. supplier and customer master data records each week for our clients lower costs by up to 40% by reducing maintenance efforts and ensuring operational excellence.

Trusted data quality
With 2,100 data quality rules, we're able to identify duplicates, inaccurate tax numbers, dubious bank accounts and many other inaccuracies to ensure trusted supplier and customer data.

Reduced operational risks
Alerts about data changes (when data is not correct anymore), credit risks, vendor blacklists, payment fraud attempts ans insolvencies reduce operational risks.

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About CDQ

CDQ is a global leader in collaborative data management.

CDQ emerged from the University of St. Gallen in Switzerland with more than 17 years of data management expertise. CDQ provides a Cloud Suite to manage, validate and enrich business partner data – powered by Data Sharing, enabled by solutions, supported by research.

As part of DQaaS (Data Quality as a Service), this Suite automates data maintenance and maximizes the potential of enriched data. The goal is to provide 100% data quality with zero maintenance for customers.

We leverage data sharing as the best way to better data, so companies can tackle data quality together.

Free and targeted to your needs

Seize the opportunity to see what our solution can do for you

Book a Demo

Unsure if you're ready for a software solution?

Need help along your data quality journey?

Talk to us and benefit from more than 17 years of domain expertise in corporate data quality!