8 Important Trends in Master Data Management

As Master Data Management (MDM) becomes more critical for driving business success, the more important it becomes to be aware of new technologies and methodologies for capturing, managing, and using master data. AI/ML, cloud, federated architectures, inter-enterprise sharing, global deployment, data platform solutions, and other modern MDM capabilities are driving the next iteration of MDM solutions.

**1. Need for multi-domain MDM is on the rise**
- Single shared view of data across every function
- Data mastering beyond customer and product domains in a single MDM solution
- Support current and future domains
- Ability to see the links and important relationships between domains

**2. Accelerated move to the cloud**
- Adopt a cloud-first mindset for increased productivity
- Nimbly transformed and modern architecture
- Elastic scale with consumption-based pricing
- Easy to use for business users, data stewards, and IT

**3. Use of AI and ML to simplify MDM**
- Recommended product categorization for use cases
- Scale intelligence with AI and machine learning
- Enable data governance, data model, and mapping recommendations
- Next-best-action for business users

**4. Contextual MDM for connecting transactions & interactions**
- Combine master data and non-master data for enhanced context
- Deliver better Cx with rich 360-degree customer views
- Blurring lines between MDM and Customer Data Platform (CDP)

**5. Pre-built solutions to support key use cases**
- Purpose built to solve specific use cases
- Preconfigured with data models, workflows, data quality rules, and enrichment
- Easy to use for data experts, business users, and IT

**6. Combine MDM and Governance**
- Business users define the data definitions, policies, rules, and metrics
- Rules and policies can be executed in MDM with ability to track metrics

**7. MDM for ERP transformation**
- Use master data to make standard business processes more resilient
- Improve master data quality and compliance
- Support ERP upgrades, and migration
- Merge and transform master data between ERP systems

**8. All-in-one capabilities**
- Easily enable data governance capabilities in a single solution on your on-prem, cloud, or 3rd party environment
- Solve end-to-end data management challenges in a single solution on-prem, cloud, or 3rd party environment
- Combine data cataloging, ingestion, quality, enrichment, workflows, security, governance, and reference data management

Want to learn more?

Master Data Management (MDM) is the gold standard for data and analytics, but many organizations have not yet implemented it. Informatica’s “Back to Basics” webinar series explains what it is, why it’s necessary, and how it can increase productivity and business value for organizations of all sizes.

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