Reference Data Management Accelerator

Organizations all over the world are looking for a way to manage reference data. Whether you refer to it as lookup values, reference code, code tables, or reference hierarchies, reference data is an important part of your business when you need to master common code types. Without reference data management, you’ll see major issues in the quality of your data impacting reporting, compliance with regulations, transactions, and your ability to successfully master data. As more and more organizations utilize reference data, a need emerged to help standardize how organizations utilize this type of data in their data governance and MDM programs.

With the Informatica Reference Data Management Accelerator, organizations can now easily leverage common reference data when they are mastering customer data, product data, location data, transactional data, and more. The best part? With the Reference Data Management Accelerator, you’ll now have a self-service module for your governance users to be able to define new reference data sets and rules without going through the IT release management cycle.

Why Govern Reference Data?

Reference data usually consists only of a list of permissible values and attached textual descriptions, like product classifications, metadata or customer types.

Many organizations do not work with a centralized reference data management system. Typically, organizations manage critical reference data manually and in spreadsheets. Quite often, they maintain their reference data in siloed parts of the organizations in disparate systems with no systematic way to manage the lifecycle of their reference data. Organizations are often missing standardized workflows and capabilities to track approvals by manually publishing changes to individual systems via email. It is often overseen that one change to a reference data value may require an associated change in business process to support the change. Adding a new product classification (e.g. restricted sales item) or a new customer type (e.g. gold level customer) will result in a modification to the business processes to manage those items.

If that reference data change process is not systematically managed, errors and inconsistency happen quickly. This automatically leads to data quality and compliance issues and can also result in inconsistent reporting and operational overhead (see examples below).

<table>
<thead>
<tr>
<th>Data Quality</th>
<th>Compliance</th>
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<tbody>
<tr>
<td>• Unreliable mastering</td>
<td>• External reporting requirements</td>
</tr>
<tr>
<td>• Incomplete/inaccurate data</td>
<td>(Risk Reporting with BCBS 239)</td>
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<tr>
<td>• Failed transactions</td>
<td>• Data interchange requirements (HL7, EDI)</td>
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<tr>
<td>• Incorrect and redundant versions</td>
<td>• External publishing requirements (ICD, EDI)</td>
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<tr>
<td>• Failed data governance</td>
<td>• Inaccurate financial reporting</td>
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<td></td>
<td>• Security and entitlements issues</td>
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<table>
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<tr>
<th>Inconsistent Reporting</th>
<th>Operational Overhead</th>
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<tr>
<td>• Incorrect customer segments</td>
<td>• Failure in data transformation</td>
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<tr>
<td>• Unreliable campaign targeting</td>
<td>• Additional QA effort</td>
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<tr>
<td>• Inaccurate financial reports</td>
<td>• Additional manual effort</td>
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<tr>
<td>• Inaccurate sales reporting</td>
<td>• Poor customer experience</td>
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Informatica Reference Data Management (RDM)

The Informatica Reference Data Management (RDM) Accelerator provides an enterprise ready, flexible and extensible end-to-end solution to manage the complete lifecycle of reference data sets.

Underpinned by Informatica Master Data Management (MDM), the RDM Accelerator cleanses and consolidates all reference data centrally.

This streamlines the process of reference data versioning, definition, migration, manipulation, and distribution. It also allows easy matching and merging of reference data and managing histories and catalogues over successive versions.


Informatica Reference Data Management Features

Key Features

- Business-friendly user interface for self-servicing reference data
- Role-based approval and publishing workflows
- Enterprise ready, flexible and extensible
  - Reference data
  - Lifecycle Management
  - Central Cleansing and Consolidation
  - Data Versioning, Definition, Migration, Manipulation, and Distribution
  - Match and Merge
  - Management of Histories, Catalogues and Versions

Design

- Business Terms
- Reference Data Sets
- Data Model
- Rules

Manage

- Reference Data Sets
- Code Values, Versions
- Dependencies
- Cross-references
- Hierarchies

Share

- Collaborate via Workflow
- Bulk Import/Export
- Publish to DI
- Real-time Translations

Monitor

- Track Changes
- Monitor Change Frequency
- Monitor Data Quality Trends
- Reports