

Become an insights driven business with Customer Master Data Management

Enterprises collect a large amount of information about their customers daily. **But how do you get the best analysis and insights into this data? How can you transform your business to be fuelled by accurate customer data?** Customer Master Data Management (CMDM) sounds too simple a solution. However, the core technology behind creating that single view of customers empowers marketing teams to provide personalised offers, allows onboarding teams to know their customers without ruining their onboarding experience, and will enable loan approvals in hours.

Trusted Customer Data

CMDM allows you to set business rules that define what “trusted data” looks like for your organisation. It uses the technology often now referred to as the “data fabric” that brings data from all applications together and brings to light any discrepancies in the customer data based on **six key parameters**.

Key Parameters



Accuracy

The degree to which data correctly describes the “real world” object or event being described. The accuracy of the data can only be established by comparing to other information databases of authority or by physically checking out facts.



Completeness

Is there some customer information missing? This parameter represents the proportion of stored data against the potential of 100%.



Consistency

The absence of difference when comparing two or more representations of an object against a definition. This is a relative measure of data accuracy where a value of data has the same usage and meaning across different data sets.



Timeliness

The degree to which data represent reality from the required point in time. The accuracy of data inevitably decays with time.



Validity

Data is valid if it conforms to the required syntax (format, type, range). For example, there should be no text in a date field.



Uniqueness

How do duplicate data records exist? Nothing will be recorded more than once based upon how that object is identified. For example, if the unique identification factor for a customer is an customer id, is the database de-duplicated, and there is only one individual entry against a customer ID.



How does CMDM ensure data quality



Verifies customer records against data quality parameters and enriches customer records for a complete profile.



Easy to configure matching rules for data.



Default audit trails support compliance and security of data.

Popular use cases of CMDM



eKYC

Enable a seamless flow of customer information from onboarding throughout the customer lifetime.



Enhance Customer Loyalty

One version of truth for all customer data allows enterprises to offer personalised services, deliver better customer experiences and promote loyalty.



Compliance

Conformity with Data Protection and GDPR regulations.

Ready to fuel your business growth?

Find out how Bluechip Technologies can help you drive insights from your Customer Data.

