Enhancing your MDM strategy with a verification-powered data fabric

The rapidly digitized world has opened the eyes of organizations of all sizes and sectors to the business value and competitive advantage of becoming truly data-driven. This realization has hasted the growing initiative for businesses to deploy master data management solutions (MDM) that support their need for real-time, insight-ready data, digital preparedness, and maturity.
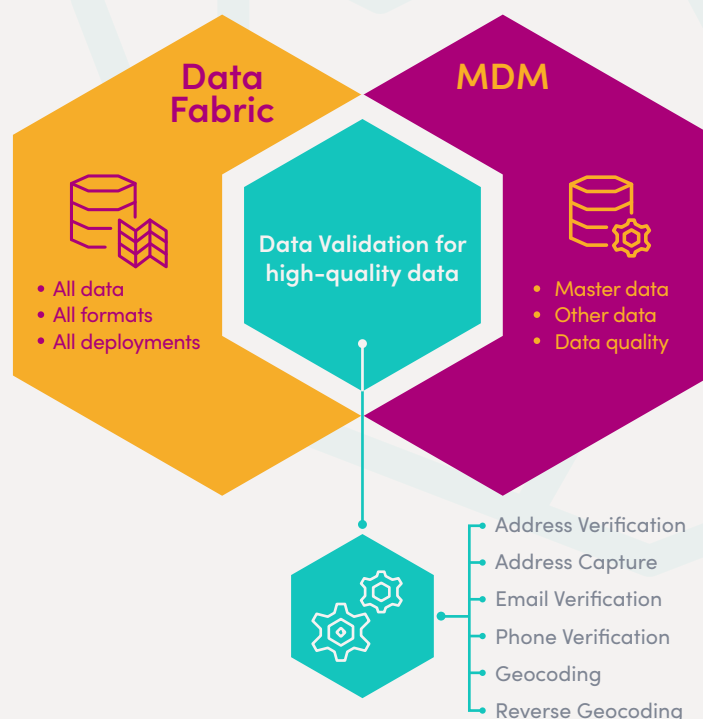
However, building a successful MDM strategy remains a challenge for those at the dawn of their digital transformation journey. Poor data quality has historically been, and continues to be, the biggest barrier to digital innovation. With businesses now finding themselves in possession of more customer data than ever before, legacy methods of data management are far from future proof.

A new method of collecting, maintaining, and analyzing data sources is necessary to give businesses the agility needed to boost their growth, and data fabrics, inclusive of data quality and enrichment tools, are the answer.
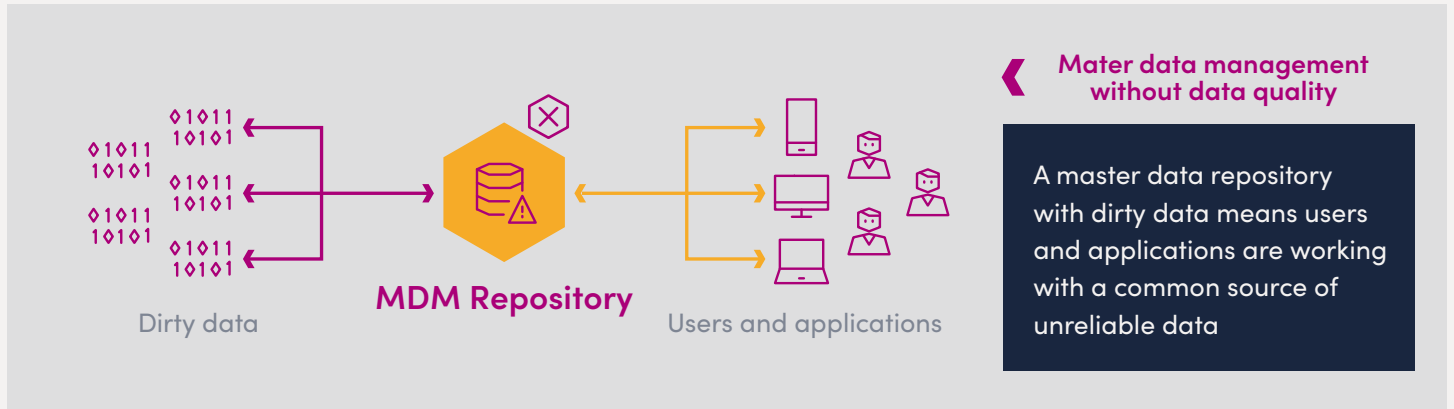
Placing data quality at the intersection of data fabrics and MDM

Common issues like data silos and unstandardized data being shared across your enterprise are symptoms of outdated forms of data management, such as data lakes and warehouses, and interfere with the goal of forming a single authoritative source of data, aka "the golden record."

Yet, these legacy technologies are a prerequisite, as a successful data fabric will work alongside your existing investments to improve utility and access to data wherever it resides - this includes data integration platforms like MDM.

Data Fabric
- All data
- All formats
- All deployments

Data Validation for high-quality data

MDM
- Master data
- Other data
- Data quality

- Address Verification
- Address Capture
- Email Verification
- Phone Verification
- Geocoding
- Reverse Geocoding

While weaving your fabric can deliver a 360-degree view of master data across important enterprise data sources, we must highlight that the overall value of your data is determined by its quality. As such, adding a layer of data verification that can validate both newly captured data and existing information in your data fabric architecture must be a priority for enterprises looking to succeed.

MDM Repository

Dirty data

Users and applications

Mater data management without data quality

A master data repository with dirty data means users and applications are working with a common source of unreliable data

Enhance existing MDM investments with clean data

High-quality data is fundamental to the success of not only your MDM, but also your business. Valid, accurate data lies at the heart of every business and directly impacts your ability to make the critical decisions and ensure economic success.

- MDM market size is forecast to reach $26.4 billion by 2025

- Over 50% of companies believe that using their data effectively will help them get better business, but many are not yet devising a strategy to achieve that goal

- KPMG reports that only one-third of CEOs trust the accuracy of their data, while 25% say they have limited trust or active distrust

- Poor data quality costs the U.S. economy approximately $3.1 trillion annually, according to IBM

Technology continues to evolve, and more organizations are using analytics tools and cloud applications that run on the power of data. Fueling these applications with verified customer data will give businesses an increased ability to:

Gain customer insight **Inform business decisions** **Conduct data mapping** **Maintain compliance**
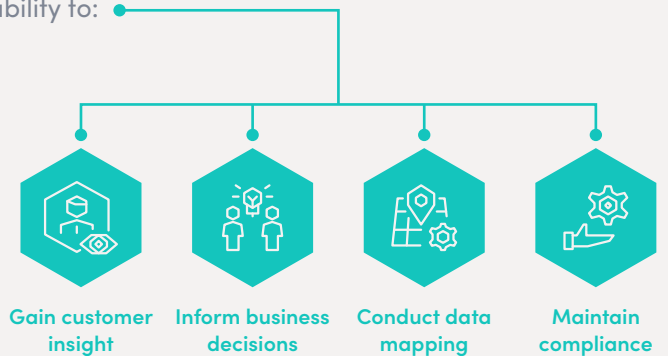
Designing your data fabric with Loqate

A successful data fabric requires high-quality data to support the delivery of standardized, accurate information across multiple existing source systems and effectively extrapolate insights necessary to fuel future business strategy.

Your customer data, especially address, phone and email records, are key data attributes needed to create and maintain a golden customer record.

Loqate's data verification solutions integrate seamlessly into the flow of your data fabric to verify, standardize and enrich existing and newly entered data.

Featuring real-time capabilities for address, email, and phone data verification; Loqate works by cross-referencing, combining, formatting, and standardizing data from multiple sources within individual countries to provide customers with access to
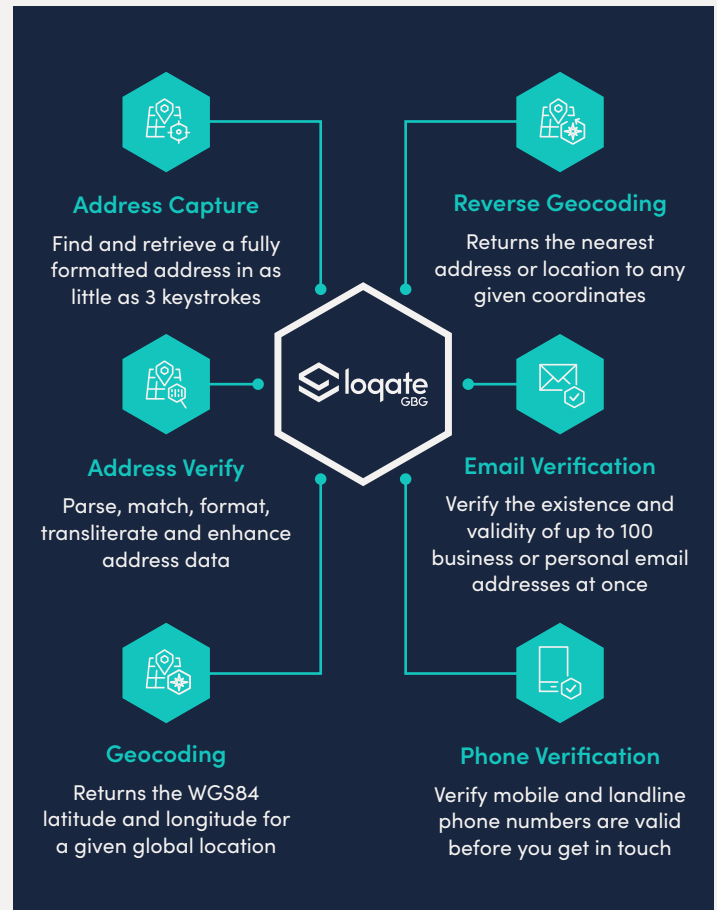
the world's most comprehensive and detailed repository of global address data.

We deliver this complete solution through several easy-to-integrate, customizable APIs, making integration as simple, fast, and tailored to your business needs as possible.

By partnering with Loqate's solutions to support your MDM and enhanced data fabric, your organization can benefit from:

- Maintained data integrity across cloud, on-premises or hybrid applications

- Improved data analytics and visualizations

- Reduction in costs of unverified data correction

- The ability to mitigate compliance risks when building and utilizing data fabrics with AL/ML-driven data validation and data enhancement capabilities

Address Capture
Find and retrieve a fully formatted address in as little as 3 keystrokes

Reverse Geocoding
Returns the nearest address or location to any given coordinates

Address Verify
Parse, match, format, transliterate and enhance address data

Email Verification
Verify the existence and validity of up to 100 business or personal email addresses at once

Geocoding
Returns the WGS84 latitude and longitude for a given global location

Phone Verification
Verify mobile and landline phone numbers are valid before you get in touch

Why Loqate?

We are our partners' location data expert so they don't have to be. Trusted by industry leaders worldwide, Loqate partners rely on our Global Address Verification Solutions and benefit from our singular focus on developing leading addressing technology and premium reference data to solve their customers' address data quality challenges.

Learn more about how integrating Loqate's verification services into your data architecture can help deliver high quality data to your data fabric ecosystem and enhance your MDM strategy.

Speak with our Partner Team

Explore our Global Partner Program

The best global address data powering the only complete address verification solution on the market

✉ partnerprogram@loqate.com

🌐 loqate.com/partners