

Make the Right Choice Using the Right Criteria: A Data Management Checklist for Exploring MDM Solutions

In today's hyper-digital, data-driven environment, companies must make effective and informed decisions about their technology investments, not to mention their technology partners. This is especially true for investments in master data management (MDM) software. More companies than ever rely on MDM to fuel their business systems with high-quality, accurate data. MDM helps them transform their information into an actionable asset that improves operations, products, customer experiences and more, and it can help your business too.

Knowing where to start the MDM evaluation process can be tough and will raise some fundamental questions:

- **How do you ensure that you get an MDM solution that meets your needs now and into the future?**
- **More importantly, how do you select an MDM provider that will put your business first and deliver a solution that enables business success?**

Your complete master data management checklist

The following checklist will help you ask the right questions when exploring how MDM solutions and capabilities can help you maximize the value of your organization's data.



Look at the vendor

No matter how powerful the MDM software you wish to implement, always take a careful look at the vendor behind the solution. Enterprise solutions require more than just software. You need a true partner who will listen to your needs and requirements and then provide a solution that will meet your business objectives. From the start, you should ensure that your MDM provider offers the full range of software and services, including software as a service, professional services, support, training, a partner ecosystem and more. You'll also want a company with a track record of longevity and stability, as well as a continuous history of innovation.

Ask questions such as:

- **Have they been acquired recently?**
- **Does venture capital back them?**
- **Are they private?**



Ask about R&D

With artificial intelligence, machine learning, the Internet of Things and cloud computing becoming ubiquitous technologies, the need for high-quality data has never been greater. Digital transformation is no longer a buzzword – it's a necessity. Make sure your MDM provider can help you with your digital needs, no matter if your business is a forward-thinking early adopter or a more traditional, legacy-based operation. You'll want a vendor that invests heavily in research and development (R&D) so you can rest assured that its platform and solutions will move forward with the changing times and innovation.

Scalability is a key differentiator that will enable you to grow as needed. **Ask about their innovation strategy and how emerging technologies fit into their current and future plans.**



Evaluate the platform and technology

It might seem obvious that you'll want to assess the platform and technology that serve as the foundation for your MDM solution, but there are some specific aspects of MDM you'll want addressed.

Ask questions such as:

- **Does the vendor provide a single multidomain solution or does it sell independent offerings?**
- **Are different data domains addressed in separate software or are they available on a seamless platform?**

Ask about the architecture, infrastructure and database environment involved to learn more about how it can power your existing systems. Inquire about scalability, as it is a key differentiator that will be necessary to support future growth. Look for vendors with both on-premise and cloud offerings depending on your business use case. Also, ask about product syndication as a method for manufacturers, distributors, retailers and suppliers to operate using one ecosystem.



Ask for a reference list

Regardless of your industry, you should ask for a list of references. **These should include a diverse mix of administrators and data stewards tasked with data governance and building golden records, as well as business users that take advantage of MDM to enable better outcomes.** Product managers, marketers, supply chain managers and others are also good references to check, as they can talk about how they use MDM to bring products to market faster, improve customer experiences and omnichannel outreach, optimize the supply chain, reduce risk and much more.

Ask questions such as:

- **Does the vendor maintain online communities, training or educational academies?**
- **Does the vendor offer live and digital events?**
- **What was the overall experience during and after the implementation?**



Talk to the presales teams

Connect with the vendors' presales teams to take the next step in your assessment journey. These teams will provide a wealth of knowledge — both in terms vision as well as technical expertise. They should be able to communicate the business value at the executive level with your chief executive officer, chief information officer, chief financial officer and the like, as well as with your potential power users in IT, product, marketing and more. **Ask them about their customer success stories. Ask about exactly how they can deliver on the use cases you need, as well as how the technology works behind the interface.**

The presales teams should not only educate you, but they should also ask you plenty of questions to understand your unique needs and present a solution that caters to your objectives and delivers value.



Take advantage of events

You'll want to talk to as many people as possible to verify the information you've gathered. **And as part of that process, there are plenty of third-party events you can attend to learn more about the software and the vendor supplying it.** Analyst organizations like Gartner host annual data and analytics conferences with MDM that provide opportunities for you to engage with vendors. You can also take advantage of professional development events like the Chief Data & Analytics Officer Exchange, which offers the opportunity to meet one on one with vendors to learn more and ask questions. In addition, take advantage of vendor conferences. They provide a unique opportunity to learn about the company's vision and strategy, view demos, meet with users and get a sense of the corporate culture.



Talk internally

Our list ends with the beginning. **Check within your company to make sure no one else is investigating the benefits of MDM.** Other people in your enterprise may be talking to other vendors. If they are, make sure you have alignment. If you're not in communication with your internal teams, this could be a non-starter. Consider bringing in stakeholders outside your group to share in the benefits and total cost of ownership. This is a win-win internally. By expanding the number of use cases your MDM investment will support, you'll help drive adoption across the organization, while also strengthening and nurturing your company's data culture.

Selecting the right MDM vendor and solution isn't easy, but the business benefits of making more data-driven decisions using quality master data will be felt across the enterprise. **Taking the right steps in the evaluation process is key.** Apply this data management checklist as part of your MDM selection process and you'll set off on a path to success.

For more information on MDM solutions and capabilities, email info@stibosystems.com or [visit stibosystems.com](https://stibosystems.com).

About Stibo Systems

Stibo Systems is the leading enabler of data transparency through master data management and data syndication. Built on an open platform with scalable, cloud-native SaaS technology, our solutions empower many of the largest and most innovative global companies with better data quality and visibility. This creates a trusted data foundation for enhancing operational efficiency, making informed decisions, delivering superior customer experiences and supporting sustainability initiatives. Headquartered in Aarhus, Denmark, Stibo Systems is a privately held subsidiary of Stibo Software Group, which guarantees the long-term perspective of the business through foundational ownership. More at stibosystems.com.