

## How good is your Social MDM?



Organizations across the globe are focusing on augmenting their Master Data Management (MDM) systems with the aid of SMAC (Social, Mobile, Analytics, and Cloud) to bolster their positioning in a fiercely competitive economy. In fact, this topic is gaining more and more attention in the boardroom discussions on how to develop product and service strategies that are customer-centric to improve both topline and bottomline performance.

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Gartner predicts an increasing linkage between MDM and social network and that by 2015, 15 percent of organizations have added social media data about their customers to the customer master data attributes they manage in their MDM systems.

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Historically, most organizations have relied upon centralized core business entities in their MDM hubs supplemented with data input from internal source systems and third-party databases. Such an arrangement has so far worked well. However, with a rich and divergent set of data stream coming from web forms, e-mails, chats, subscriptions, voice and video log, mobile apps. etc., identifying the unique traits of a customer and integrating that with the legacy

structured data in MDM is important. A need for multi-domain MDM application has never been this obvious!

Big data tools like Hadoop here come into the picture with their flexible and scalable data storage and analytical capabilities. Of course, the imperatives are a significant amount of cleansing, structuring, and de-dumping of data, but the enormity of such efforts shouldn't hinder businesses in harnessing social data as experts believe the benefits far outweigh the costs.

Marrying MDM systems with social channel data can, in fact, be a game-changer for almost all the business functions of an organization. Marketing can develop more focused and customized product and pricing strategies; operations can bring efficiencies in the supply chain while finance can minimize operating costs, resulting in improved bottom line. So while, the traditional MDM provided the insights into the lifetime value of a customer, network and sentimental analysis of a customer can give insight into the "Net worth of customer network".

In a nutshell, in today's networked economy, the addition of consumer's social attributes to the structured data would play a significant role in enhancing the overall business value of MDM.