Data Management

A CHEAT SHEET

DATA...

Make It Your **Superpower**
Not Your **Kryptonite**

Poor data quality costs the US economy an estimated **$3.1 Trillion annually**

It takes a lot of work to turn data into usable information

Without proper management you can end up with a host of problems that come with poor organization

- duplicate records
- incorrect information
- lost time
- not trusted

There are many ways to define data management, but at its most fundamental level, data management works to ensure that an organization's entire body of data is:

- accurate & **consistent**
- up-to-date & **trusted**
- properly **secured**

Along with being a way to eliminate duplicates and standardize formats, data management also lays the groundwork for data analytics

Clean data is the way of the future

Don't get left behind by holding on to antiquated data management strategies

83% of organizations see data as an integral part of their business strategy

YET

69% say inaccurate data continues to undermine their efforts

So, what do you need for a complete **data management model?**

Let's add it all up

1. **Data governance**
   ensuring availability, usability, consistency, integrity, and security of data managed by an organization
2. **Data architecture**
   the structure of an organization's data and how it fits into a broader enterprise architecture
3. **Data modeling and design**
   data analytics and the design, building, testing and maintenance of analytics systems
4. **Data storage and operations**
   physical hardware used to store and manage data
5. **Data security**
   protecting data and ensuring only authorized users have access
6. **Data integrations and interoperability**
   transformation and maintenance of data in a structured form
7. **Documents and content**
   unstructured data meant to be accessible to/integrated with structured databases
8. **Reference and master data**
   standardizing data values to reduce redundancy and other mistakes
9. **Data warehousing and business intelligence**
   management and application of data for analytics and business decision making
10. **Metadata**
    creating, collecting, organizing, and managing metadata
11. **Data quality**
    monitoring data and data sources to ensure data integrity

If even one element is missing, some aspects of **managing data** will be complicated, if not damaged entirely

This infographic is adapted from the article *Data management: A cheat sheet* originally published at techrepublic.com

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With the rising cost of customer acquisition, the rapid pace of innovation and intense competition for market share, high tech companies must monitor program performance, drive demand and protect margins for critical revenue growth. Vistex enables high tech companies through an integrated solution that manages the full breadth of direct and indirect channel management including CDM, contracts, pricing, ship & debit, rebates, Co-op & MDF, incentives and IP royalties. High tech companies can now improve profitability through automation of complex programs, insights into program performance, incentive calculation accuracy, overpayment avoidance, increased compliance, streamlined reimbursements, and better manage the entire revenue management lifecycle.

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