

THE 10TH ANNUAL DUN & BRADSTREET B2B DATA REPORT

Shifting Data Attitudes

How Every Role Plays a Part in Data Management



If you've ever attended internal performance reviews at a for-profit company, you've likely heard an executive pose the deceptively simple question: "Who here is responsible for sales?" Unless every hand goes up, what usually follows is a reminder to employees: selling ultimately depends on all functions — development, operations, finance, marketing, sales, and more — working together to help solve customers' problems and grow the business.

What if that leader asked another deceptively simple question: "Who here is responsible for data?" Given the volume of information business teams generate and share for common processes, it's hard to imagine that every hand isn't raised. Yet anecdotally, Dun & Bradstreet's clients have indicated that attitudes about data health and data management are surprisingly divergent across organizations.

When disciplines don't see eye-to-eye on data quality or data use, cross-enterprise initiatives can be at greater risk for delays or failure. A highly inflationary or uncertain business climate can compound those risks and may help create lasting setbacks to financial performance and growth.

Why do these differing opinions exist — and persist? To better understand perspectives among organizational roles on data quality, data management, and business growth, Dun & Bradstreet made important changes to our annual B2B data survey and report.

As you'll see in this 10th Annual B2B Data Report, those changes included:

- A broader survey audience: In addition to data managers, we have included decision makers from sales, marketing, compliance, procurement, and finance teams within mid-sized companies, large corporations, and global enterprises.
- Key drivers and why they matter: Using survey results and insights from Dun & Bradstreet experts, we explain why diverse attitudes and blind spots on data health, use, and value can develop among different company functions — and what threats they may pose to business growth.
- The tools to get started immediately: When disagreements about quality arise, negative opinions about data can fester and proliferate within organizations. That can lead to data silos, widespread distrust of decisions and plans based on the suspect data, and even costly delays of organizational initiatives. To help teams begin evaluating data health and planning a master data management (MDM) strategy now, we have incorporated crucial questions and conversation starters throughout the report.

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Report Highlights

While our survey questions helped explore where and why disagreements on data tend to occur, survey responses revealed agreement on some broad issues. We've summarized key findings below; review the report sections that follow for specific data points and deeper analysis.

THE PRIMARY BARRIERS TO GREATER INVESTMENT IN DATA QUALITY ARE THE SAME ACROSS COMPANIES.

- Respondents agree that those barriers are a lack of resources; lack of results and ROI proof; low confidence in the usefulness of data quality investments; lack of executive recognition that data is a necessity; and better returns on investment in other company initiatives.
- Despite those barriers, data investments remain a priority. Almost **70%** of respondents say their company's investment in data quality has increased in the past 12 months and they expect that investment to increase through the end of 2024.

OPINIONS ABOUT DATA USES AND BENEFITS GENERALLY TIE TO THREE MAIN BUSINESS OBJECTIVES.

- Survey participants tended to talk about data in terms of how well it helped to grow their company; protect their business from risk; and create efficiencies within their company.
- Most respondents (**81%**) agree that the primary role of data is "to help grow the business," but far fewer believe that their current data can actually achieve that goal.

DESPITE THE POTENTIAL OF ARTIFICIAL INTELLIGENCE (AI) TO HELP SUPPORT ALL THREE BUSINESS OBJECTIVES, ORGANIZATIONS ARE SOMEWHAT SLOW TO IMPLEMENT IT.

- Only **25%** of respondents indicate a leader has been put in place to address AI and data management needs, and only **25%** say that a budget plan for an AI and data management initiative has been rolled out.
- According to respondents, the most common concerns about AI include integration with existing systems, cost, and data privacy/security.

SURVEY PARTICIPANTS SHARE A SIMILAR SET OF GOALS FOR AN INVESTMENT IN/FOCUS ON MASTER DATA MANAGEMENT.

- Responses were almost evenly split among five desired outcomes: improved data quality, integrity, consistency, and/or accuracy; improved compliance and risk management; improved customer/buyer experience; improved marketing performance and processes; and improved sales performance and processes.

What's Being Said About Data and Business Resilience?

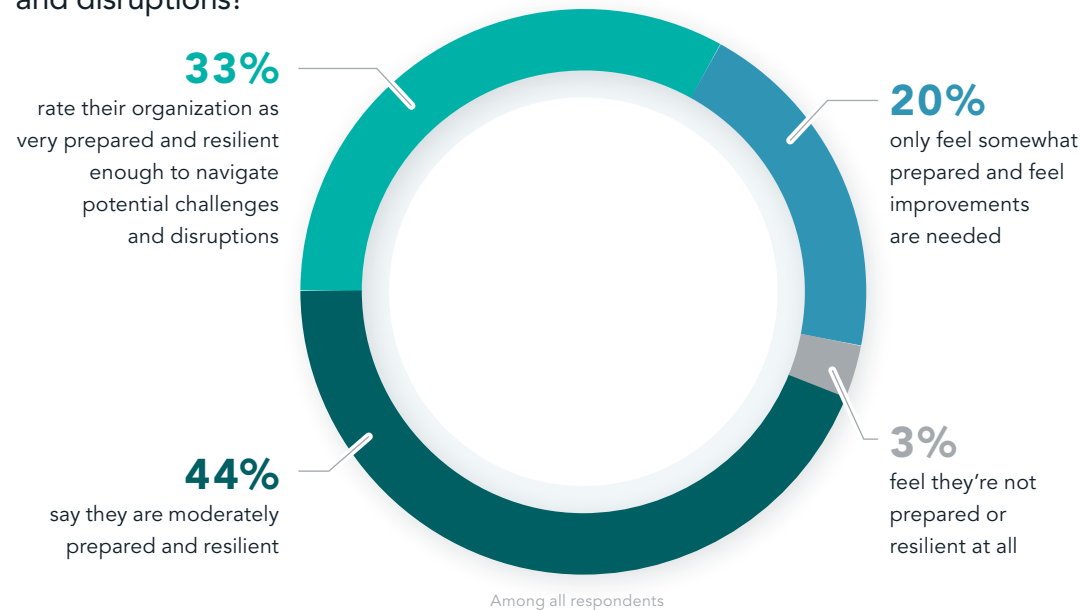


The past few years have presented businesses with a wide range of disruptions, challenges, and unexpected events. As a result, there's been an ongoing conversation about resiliency — whether businesses face setbacks or address opportunities in this turbulence.

Change is constant, but by finding ways to embrace the unexpected, we can reduce stress and keep our focus on progress. Being vigilant and thinking more proactively and creatively can help all of us anticipate the potential adjustments, pivots, or alternatives that are increasingly necessary in today's economic environment. High-quality, trustworthy business intelligence is crucial to that mindset and approach.

So, how many of our respondents think their organizations have the capacity to respond adequately and continue functioning effectively when faced with perpetual change? Only a **third** say their organization is resilient enough to navigate potential challenges and disruptions currently. And only **44%** say their organization is moderately prepared and resilient enough to navigate potential challenges and disruptions at the present time.

How prepared and resilient is your organization for potential challenges and disruptions?



Data Is the Language of Business

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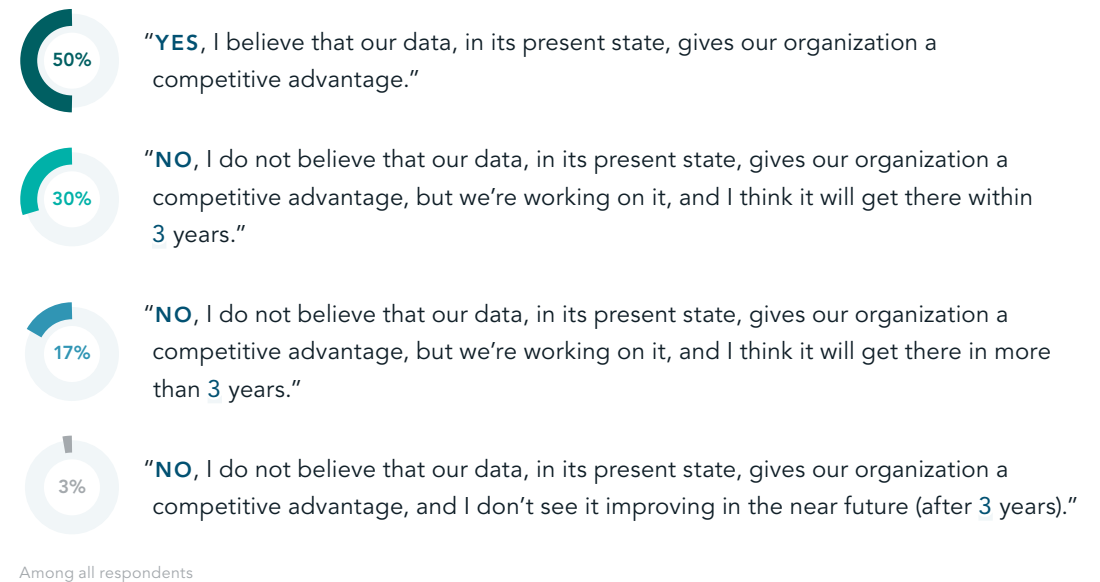
EXPERT OPINION

"Going forward, we need to think of data as the *lingua franca* of business. For companies to be effective, they need team members, every one of them, to be not only literate but fluent in data. Data is the language in which we do business. It's how we make decisions. It's how we talk to one another. And it's how we're going to be able to measure our success or our failure."

George C. L'Heureux, Jr.

Senior Director, Product Management | Dun & Bradstreet

Do you believe that your organization's data, in its present state, gives your organization a competitive advantage?



While respondents agree that data is vital to surviving setbacks and disruptions, they are conflicted about their data's ability to support strategic maneuvers or contingency plans.

That's concerning since our survey respondents are likely to be responsible for many of the processes that are absolutely integral to healthy business performance and profitable growth — risk management, continuity planning, supply chain management, customer acquisition and retention, regulatory adherence, and more.

A lack of actionable, trustworthy data and analytical insights doesn't just prevent survey respondents from doing their jobs effectively. It also can undermine the ability of their organizations to operate optimally under *any* conditions ... in good times or bad.

How Can You Change the Conversation About Data in Your Organization?

Data-driven organizations rely on their customer and prospect data to make decisions that drive growth, mitigate risks, create efficiency, and reduce cost. Still, the outcomes of those decisions are only as successful as the quality of the data informing them.

High-performing organizations know this. They know that their ability to drive business performance depends on the health of their data and how effectively it can be used across the business. And given the accelerated speed with which business technologies continue to evolve and add to data volume, finding a better way to manage it is crucial.

Master data management (MDM) offers a means to consolidate, control, and enhance data across teams. By eliminating data silos (applications that don't speak to each other), teams throughout your organization gain clearer, more reliable perspectives to build trust and drive performance. Most importantly, MDM can help almost everyone in your organization more effectively leverage data to help create better business outcomes.

6 Ways Master Data Management Helps Teams Drive Business Performance

01 Manage Data Silos and Access a Single Source of Truth

Rely on an entire data ecosystem across in-house and third-party systems to provide trusted insights.

02 Create Trusted Views of Strategic Business Relationships

Establish views of complex business relationships — hierarchies and corporate linkages — for a comprehensive view of customers and suppliers to help prevent damaging risk scenarios.

03 Accelerate Time to Value

Power workflows through automation to help increase productivity and efficiency across teams and reduce cost across the organization.

04 Speed Time to Deployment

Use a premastered dataset to validate your first-party data at the outset to reduce — or even eliminate — manual verification, validation, and confirmation tasks.

05 Improve Decision Making

Be more confident in making key business decisions backed by high-quality, trusted data.

06 Reduce Cost Associated with Bad Data

Turn data management from a cost center to a revenue generator through a single, comprehensive view of accounts.

The Impact of an MDM Strategy



When an organization's people, processes, and technologies are disconnected, mistakes happen, efforts are redundant, and time is wasted. And when it comes to data, those disconnects can result in multiple misuses of information with multiple interpretations. The "truth" can become elusive. Data silos, incomplete records, duplicates, out-of-date firmographics, and other inconsistencies are among the common causes.

Our survey respondents report numerous data challenges they're currently facing, from data inconsistency across platforms to missing data to lack of integration. Rather than one particular cause, our respondents instead credit a series of problems for their data issues.

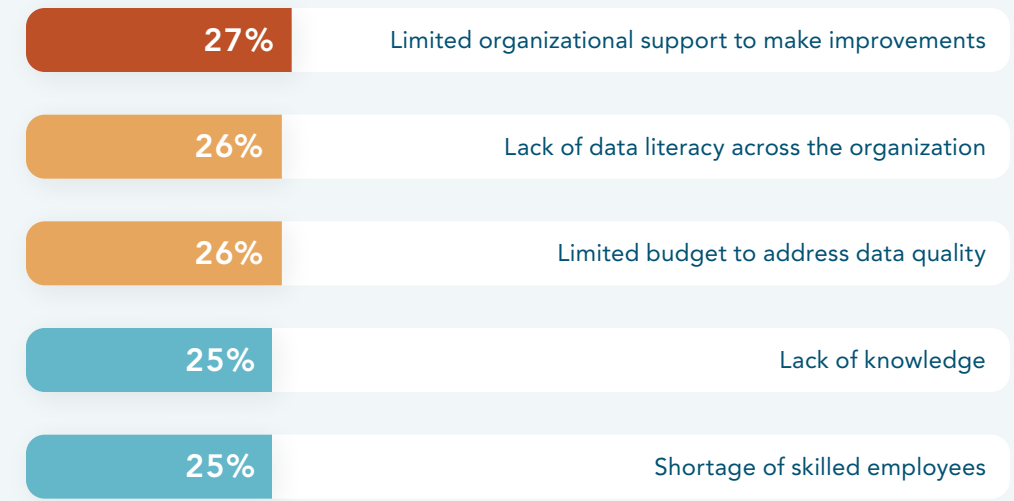
To help illustrate what we mean by data "truth," let's assume that our company does business with a global technology provider, one that is a customer of our company as well as a supplier to us. This tech provider maintains a web of subsidiaries and offices worldwide; these locations may or may not operate under the provider's name for various legal, tax, or competitive reasons.

Let's further assume that our company's sales team has a new product offer for one of the subsidiaries, while our procurement team wants to make a purchase from the corporate "parent." To provide the best customer experience and to accurately assess third-party risk exposure, both our sales team and procurement team should have access to the same current, reliable, and comprehensive data.

If that data doesn't include a corporate family tree, our sales team may not realize that the subsidiary is owned by the tech provider. In addition, our procurement team may not know that their supplier is also a customer. Without a single, centralized, consolidated source of "truth" — what we also call "master data" — our company may inadvertently waste precious sales and marketing resources and miss the opportunity to negotiate more favorable purchasing terms.

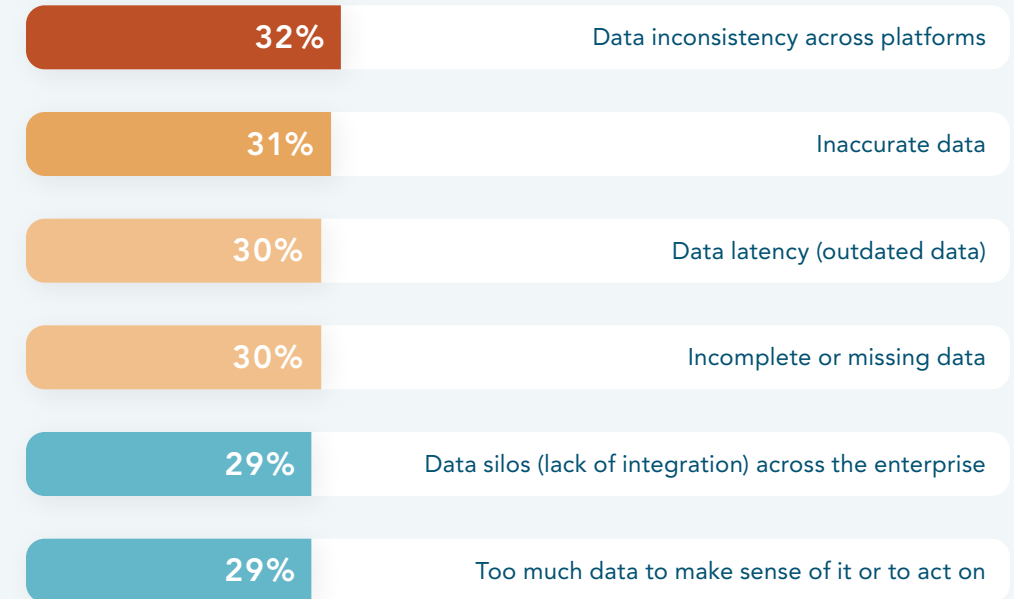
Master data management can help link teams to that "truth" so that teams can coordinate and collaborate more seamlessly. It can ensure accuracy, consistent definitions, uniformity, accountability, and the continuous supervision of shared data assets across the organization.

Top 5 Reasons Contributing to Data-Related Challenges



Among all respondents

Top Data-Related Challenges



Among all respondents

Achieving the Multifaceted Golden Record

The aforementioned “truth” depends heavily on the “golden record,” which is the authoritative and trusted version of a particular data entity or record within your organization. The “golden record” is a way of describing data’s ideal state for data analysis, reporting, and operational processes. It’s a consolidated and complete view of an entity with no duplicates, no inconsistencies, and no errors across multiple sources or systems. Ultimately, it’s the great enabler of improved customer relationship management, effective marketing campaigns, accurate financial reporting, and streamlined business operations.

Its implementation is often hindered by different teams or groups, each with its own definition of what the golden record should entail. For example, consider the use of an entity’s legal name versus the trade style (DBA) name. Both are probably valuable, as there may be various parts of the organization that need to view the entity differently. Competing regulatory requirements may also impose challenges.

When there’s a rigid belief that there’s only one perfect name, address, phone number, and so on, the golden record becomes unmanageable.

Organizational teams that are ready to embrace master data management should also embrace the concept of the “**multifaceted golden record**.” Essentially, this means allowing the inclusion of fields that can accommodate seemingly duplicated values or establishing a linkage to tables that capture the diverse versions of the truth. By adopting this approach, teams can capture the full richness of the data and ensure that all valuable versions — and use cases — are appropriately represented.

For teams that may be struggling to communicate the benefits of MDM with colleagues and leadership, the concept of multifaceted golden records can help advance the conversation.

The following questions can help illuminate the importance of these records within a single, centralized source of data “truth.”



Do I feel confident making important business decisions based on the data records that currently exist in my systems?



Does completeness (or lack thereof) of current data records empower progress, or create unwanted obstacles and inefficiencies?



If asked where the “source of truth” data and information lives, would everyone in my team or business provide the same answer?



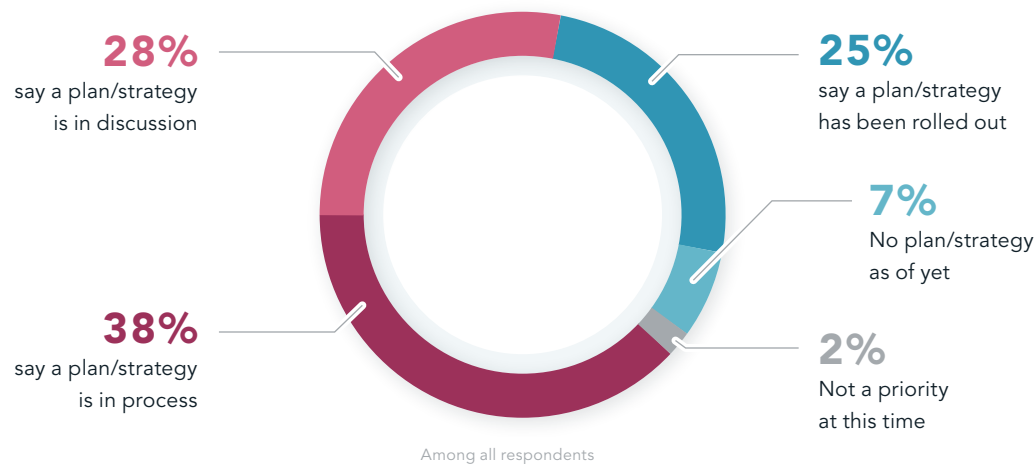
AI and Data Are
Both Vital for MDM

Any discussion about data and data management today must include artificial intelligence (AI). One of the greatest advantages of AI is its potential to reduce or eliminate manual processes. Within the context of an MDM strategy, that means less expense, more scalability, and more objectivity (not to mention fewer human mistakes), all of which can boost organizational performance by helping to accelerate processes, decision-making, and results.

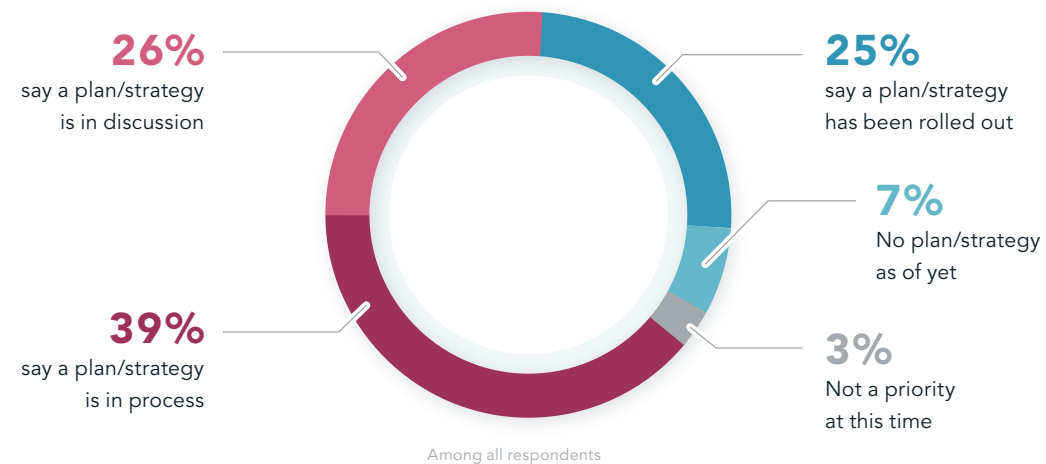
While AI holds great promise to improve data management (including data quality, accessibility, and security — at scale), our survey respondents expressed concerns and highlighted challenges related to AI technologies. Those included integration with existing systems and processes, implementation and maintenance cost, data privacy and security, regulatory compliance, and lack of technical expertise.

Only a small minority — **9%** — say their business either has no plan to roll out a leadership plan for AI-enabled MDM yet or has not prioritized AI-enabled MDM. Crucially, **25%** of survey participants say their organization has already launched a leadership plan for an AI-enabled MDM strategy, **38%** say a plan is in process, and another **28%** note that a plan is in discussion.

Hiring or Retaining Leaders to Drive AI MDM Strategies

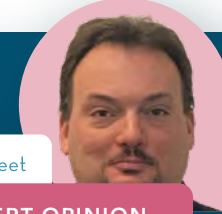


Allocating Budget for an AI MDM Initiative



Can AI Give You the Right Answers?

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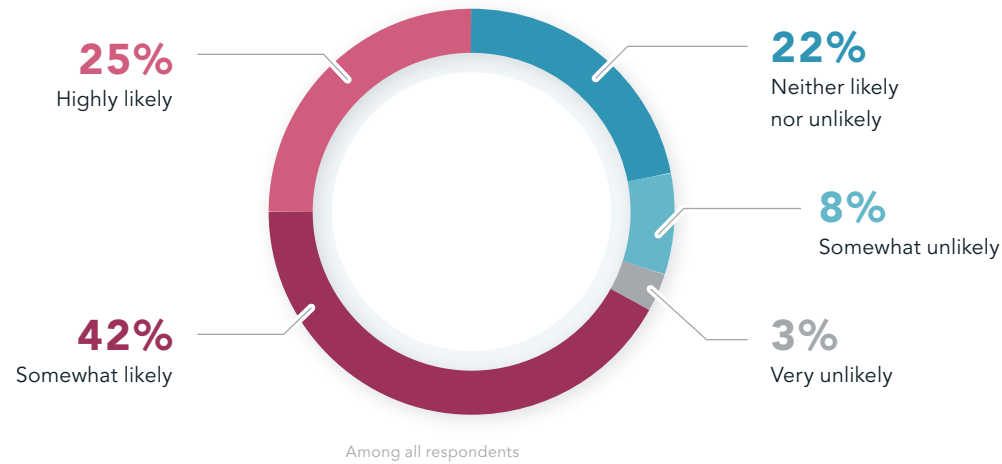
EXPERT OPINION

“AI is spectacular at giving you an answer to the question you ask. The problem is that it gives you an answer to the question you asked, not necessarily to the problem you are trying to solve. Without direction from topic specific, subject matter experts, the response could frustrate or worse, misdirect its users. As businesses adopt AI methodologies into their MDM strategies, it’s strongly recommended to do so in conjunction with subject matter experts, like those here at Dun & Bradstreet.”

Don Folk

Solutions Architect | Dun & Bradstreet

How likely is your organization to incorporate AI technologies in your business operations in the next 2–3 years?

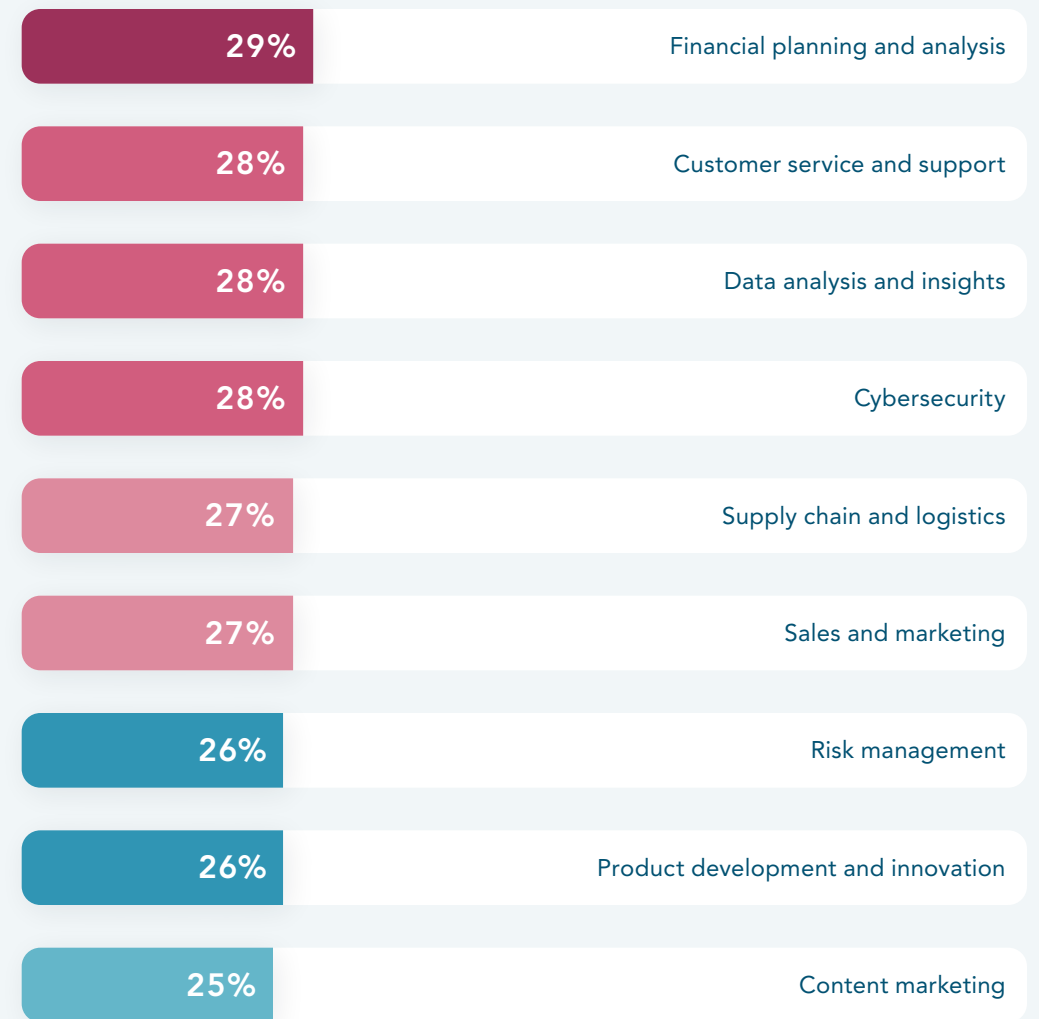


Top 5 Concerns About AI and Emerging Technologies in 2024



Among all respondents

In which areas of your business do you envision leveraging AI for improved efficiency and/or decision-making?



Among all respondents

How Is Data Helping Teams Drive Growth?

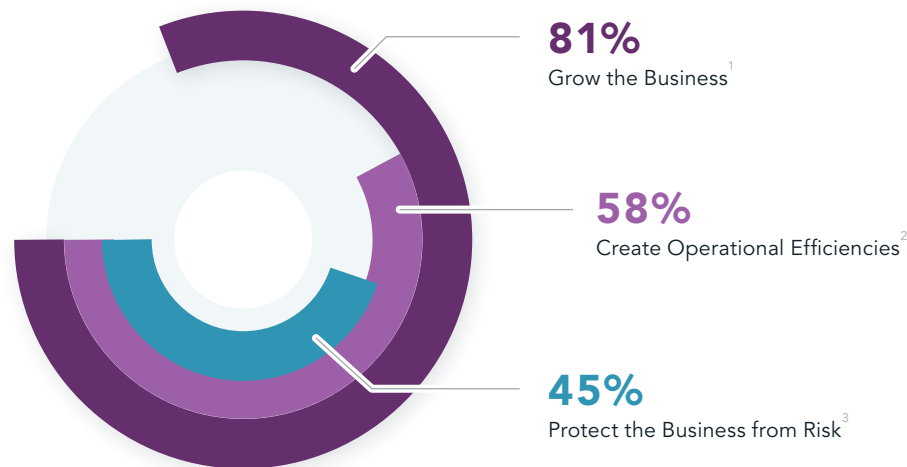


With so many different perceptions of how data and AI can benefit an organization, you might assume that there would be no consensus on data's primary role in a far-ranging survey of this kind.

However, survey responses tended to describe benefits in terms of three broad organizational objectives: growing the business, protecting the business from risk, and creating operational efficiency. The overwhelming majority of respondents (81%) indicated that the primary role of data aligns with growing the business.

What, if anything, do you consider to be the primary role(s) of data in your organization?

SELECT UP TO 3 PRIMARY USES.



¹“Grow the business” combines the following answers: To increase customer retention, To increase revenue, To provide us with a competitive advantage, To drive business growth, To discover opportunity, To identify new customers, and To generate more sales leads.

²“Improve operational efficiencies” combines the following answers: To improve customer service, To understand business performance, To improve internal processes, and To enable better business decisions.

³“Protect the business from risk” combines the following answers: To recognize potential malfeasance/fraud, To comply with regulations, and To mitigate risk.

Data People Are the Most Critical

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EXPERT OPINION

“When you’re a data professional, you are looking at data all the time, and so you’re bound to see just about everything that’s wrong with it. So, it doesn’t surprise me that the most critical view of data tends to come from an organization’s own data folks. I think part of the reason is that others — such as sales or procurement — they’re tending to look at things transactionally, one record at a time, rather than more holistically: a thousand, ten thousand, a hundred thousand records at a time, like a lot of data people do.”

George C. L'Heureux, Jr.

Senior Director, Product Management | Dun & Bradstreet

Data and AI are essential to the teams that support a B2B buyer's journey; typically these teams include sales, marketing, operations, and data. Together, they contribute to business growth by driving key processes such as customer acquisition, expansion, and retention.

However, a significant percentage of our respondents — more than 2 in 5 — do not agree that their organizations are effectively leveraging data to enable more relevant marketing efforts, develop greater personalization, or enhance their customer experience.

Our data enables us to improve marketing performance by helping us to:



Among respondents in sales, marketing, and data roles. "Strongly agree" and "Agree" combined.

Our data enables us to improve the customer experience by helping us to:



Among respondents in sales, marketing, and data roles. "Strongly agree" and "Agree" combined.

Our data enables us to grow the business (accelerate sales) by helping us to:

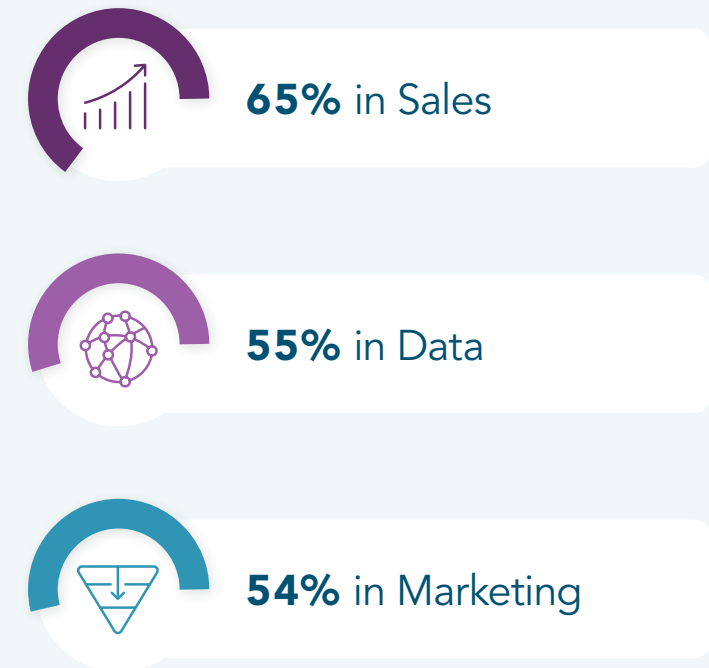


Among respondents in sales, marketing, and data roles. "Strongly agree" and "Agree" combined.

It's important to remind ourselves that perceptions of organizational data quality may be influenced by our familiarity with the source, our (perhaps limited) understanding of how our colleagues are using data and AI, and our visibility into the effects of our data-driven work across the entire organization.

In our survey, most respondents in sales roles, for example, see more value in data as a growth tool than respondents in data roles do.

People most likely to agree their data helps their business growth:



Among respondents in sales, marketing, and data roles

Respondents in sales roles may feel more confident about data quality and value because they are extremely close to its sources (customers and prospects) or the results of its use (which deals did or did not close and why).

In contrast, data and marketing teams may feel less confident about data quality because they often are using information drawn from multiple sources and channels, and that information may be inherently difficult to connect to specific outcomes (such as a particular website visit, pipeline opportunity, etc.).

MDM can help companies build a data foundation that provides a 360-degree view of customer account data. With that view, teams can more easily leverage high-quality data,

make better-informed decisions together, and even gain more visibility into how their efforts are contributing to organizational revenue and growth.

To better understand potential impacts of an MDM strategy on sales and marketing data and processes, teams can use the following questions to assess the nature and urgency of problem spots.



What issues with data quality/coverage/completeness are interfering with how sales and marketing are operating?



What data challenges are you experiencing related to territory assignments, segmentations, ownership, quota setting, sales compensation, or customer experience?



Do you have the company linkage/relationships data you need to properly support cross-selling, territory management, or other organic growth programs?



What data issues complicate timely analysis and reporting for internal/external stakeholders on sales territories, opportunities, targets, segments, etc.?



How effective are your current strategies in preventing sales and marketing data decay?



How Is Data Helping
Teams **Mitigate Risk?**

Organizations deal with multiple, interconnected types of risk — credit risk, operational risk, supply chain risk, sustainability risk, and regulatory and compliance risk — which are dependent on a robust data strategy to effectively mitigate them. It's integral to managing an organization's health, financial or otherwise.

Incomplete data can diminish the performance and output of the critical AI and other technologies that help drive finance, procurement, and compliance processes. In addition, that poor insight can lead to potentially costly penalties from regulatory, compliance, and reputational issues. For example, running afoul of anti-bribery/anti-corruption (ABAC) and anti-money laundering (AML) laws, tax rules, and other regulations can expose an organization to fines or even prosecution.

The responses to this year's survey suggest that a significant number of businesses may need to take a closer look at how their data is supporting their risk mitigation efforts.

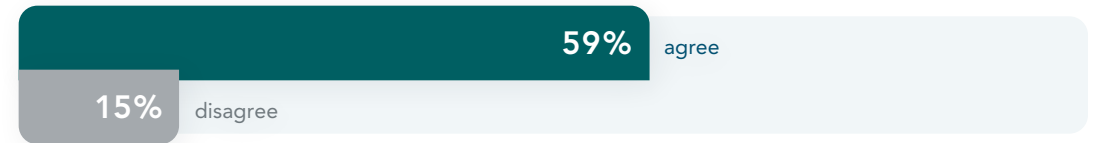
For example, 59% of respondents agree their data enables them to perform effective credit risk assessments and evaluations (including fraud risk assessments), while 15% disagree their data enables them to do this at all. Similarly, 57% agree their data helps them support portfolio risk monitoring and management, while 14% disagree.

As for financial reporting, 57% agree their data is helping, while 13% disagree. And although 56% agree their data helps them with financial planning and analysis (FP&A) functions for strategic resource planning, 18% disagree.

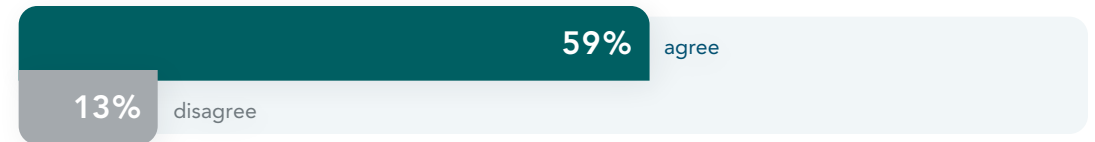
Without reliable data and AI to help with risk mitigation, organizations may face reputational damage, operational delays or breakdowns, lost revenue, and increased susceptibility to fraud.

Our data enables us to manage the financial health of the business by helping us with:

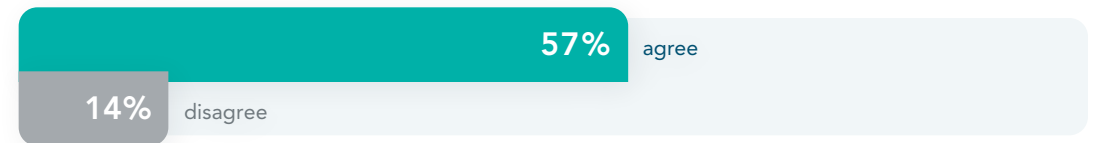
Credit risk assessments and evaluations (including fraud risk assessments)



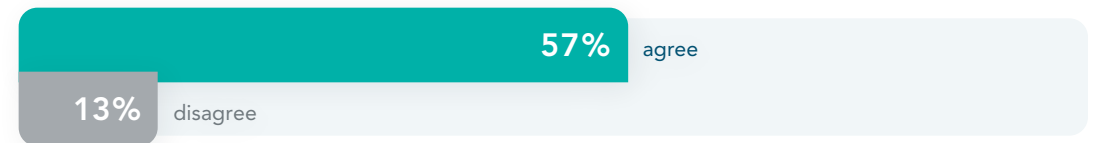
Accounts receivable management



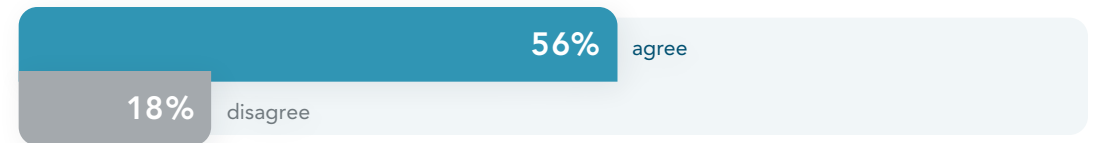
Portfolio risk monitoring and management



Financial reporting



FP&A functions for strategic resource planning, reserve setting, etc.



Among respondents in finance and data roles. "Strongly agree" and "Agree" combined; "Strongly disagree" and "Disagree" combined.

Our data enables us to mitigate regulatory risk by helping us to:

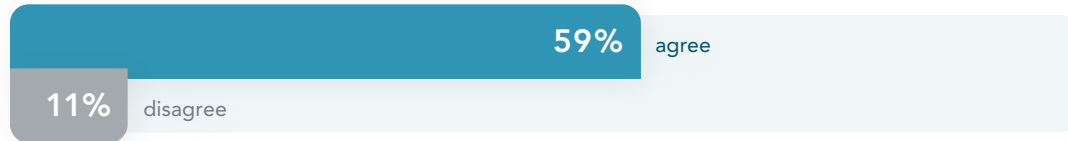
Perform restricted party screening and conflict checking



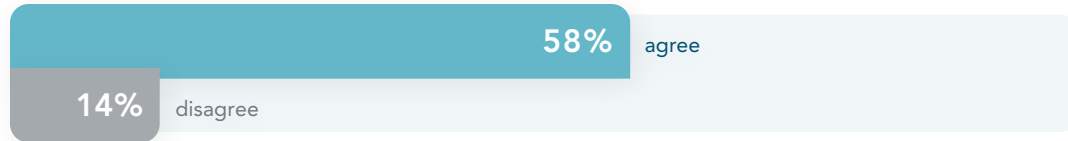
Manage and ensure regulatory compliance



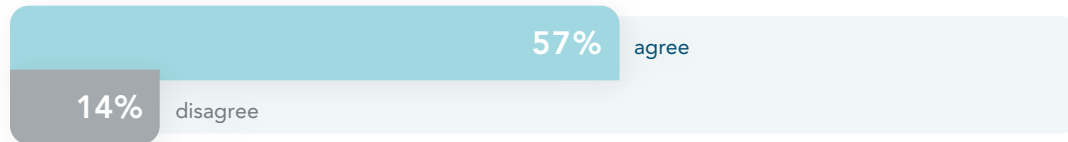
Assess regulatory risk (KYC/KYTP/AML/ABAC) to accelerate due diligence



Continuously monitor third parties



Prevent compliance penalties and brand damage



Our data enables us to manage supply chain risk by helping us to:

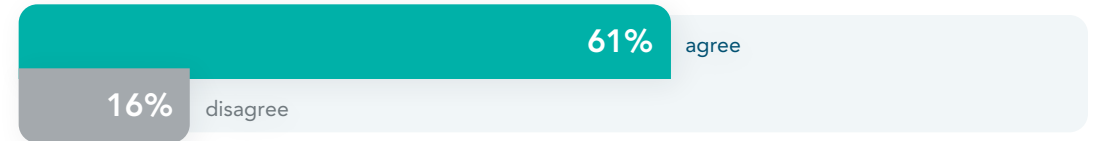
Optimize supply chain management with insights for less disruption in output, order fulfillment, and service



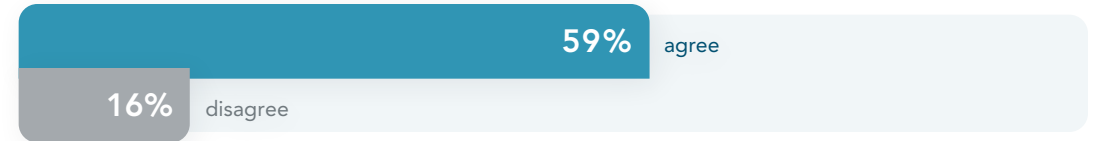
Manage spend effectively with greater visibility into balance of trade



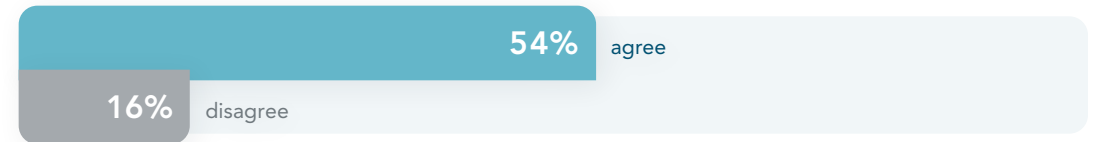
Improve supplier diversity, reduce ESG risk, and source ethically



Maximize negotiations with third parties by understanding aggregate spend across a corporate family



Improve supplier risk assessments



"Strongly agree" and "Agree" combined; "Strongly disagree" and "Disagree" combined; among respondents in data, finance, procurement, and compliance roles.

"Strongly agree" and "Agree" combined; "Strongly disagree" and "Disagree" combined; among respondents in data, finance, procurement, and compliance roles.

Considering that nearly every aspect of a business faces inherent risk, it would be hard to overstate the importance of using risk data and AI across the organization. From choosing third-party partners, understanding customer trends, and meeting regulatory requirements to identifying systemic risk, investment opportunities, and fraud, risk data offers important insight. But without better data and improved tools for generating insights from that data, organizations can struggle to meet their risk goals and to mitigate heightened risks.

To better define and prioritize needs related to risk management data and processes, teams should address these key questions. The answers are crucial for planning and implementing an effective MDM strategy.



What data issues interfere with establishing unique vendor, third-party, and customer records?



What issues complicate obtaining, ingesting, and maintaining data for regulatory compliance, procurement, and sourcing?



What issues with data quality/coverage/completeness are hampering how well invoicing and collections management, credit approvals, and other financial processes are operating?

Data Is an Investment

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EXPERT OPINION

“What happens if you don’t invest in your data? You’re not going to grow. You’re not going to be competitive. You’re going to miss opportunities and potentially expose your organization to unnecessary risk. Change your mindset and your culture. An investment in data is an investment in your organization’s opportunity to grow, to become more efficient, and to improve customer experience.”

Amy Cooper

Principal Consultant | Dun & Bradstreet



How helpful is your existing company linkage/relationships data for credit decisions, collections, or cash flow forecasting?



What data challenges complicate your financial analysis, forecasting, and reporting?



What data issues are negatively impacting how regulatory compliance practices, supply teams, or environmental, social, and governance (ESG) initiatives are operating?

How Is Data Helping Teams Create Efficiency?



There are multiple ways that data and AI can be employed to optimize processes, reduce operating costs, and enhance productivity. Consider, for example, workflow automation, demand forecasting, resource management, and automation of manual tasks. When data can be effectively shared across the business, efficiency should follow.

The majority of respondents say their data is enabling them to achieve operational efficiencies; overall, 57% of respondents agree their data enables their business to improve operational efficiencies. In terms of delivering trusted insights through a single, complete source across the enterprise, the same percentage agree their data enables them to make more confident decisions. Still, that leaves 43% who don't perceive their data in the same way.

While 57% of all respondents agree that their data enables them to improve operational efficiency, the numbers by discipline indicate that some teams may harbor more doubt than others.



65% in Sales



63% in Compliance and/or Procurement



55% in Finance

"Strongly agree" and "Agree" combined.

Why Master Data Management?

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EXPERT OPINION

"One of the biggest opportunities for master data management is around IT transformation. Be it migrating to the cloud, updating existing applications, or exploring opportunities with AI, the questions that you need to be asking are about your data. Is it trustworthy? Dependable? Does it meet your business need, and is it a good foundation for the most strategic business decisions that you make? And the bottom line is that without having trustworthy master data, you're going to struggle. It's going to take you longer to realize value from your investments, and it's not going to help you meet your business objectives. But having a master data management strategy will help you achieve your objectives faster."

Amy Cooper

Principal Consultant | Dun & Bradstreet



54% in Data



53% in Marketing

Respondents Who Agree a Master Data Management Initiative Would Enable Teams to ...

DELIVER TRUSTED INSIGHTS

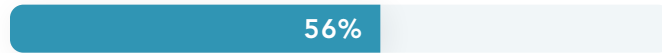
Instill more trust in their customer/supplier data



Make more confident decisions



Extend the shelf life of their contact data (organic or purchased)



Among all respondents. "Strongly agree" and "Agree" combined.

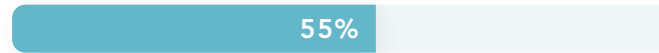
Improve agility and action



Know what they don't know today



Fulfill custom data enrichment workflows

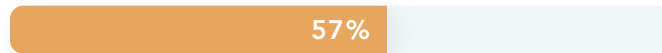


ACCELERATE DIGITAL TRANSFORMATION

Improve the structure, connectability, coverage, and quality of their data so that their organization can establish data governance



Automate and scale manual tasks and processes associated with data management and maintenance



Among all respondents. "Strongly agree" and "Agree" combined.

Connect siloed data sources/systems/applications and power enterprise workflows



Move their data, applications, and other objects to a cloud environment



REDUCE COST

Improve analytics and business intelligence on customers, suppliers, and partners, including sales forecasting and financial planning



Streamline mergers and acquisitions



Reduce inefficiencies across departments reliant on data, through a single source of truth



Among all respondents. "Strongly agree" and "Agree" combined.

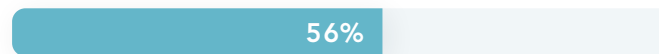
Increase the ROI of their technology and data investments



Save them money by negotiating discounts or more favorable terms



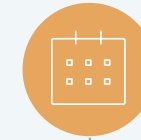
Reduce load on their IT and business teams



To help them recognize data roadblocks that lead to inefficient workflows, procedures, or workarounds, teams should review these key questions. The answers will help guide planning and organizational buy-in for an MDM strategy.



How confident are you that the data in your tech stack is current and not fragmented?



How challenging is it to keep the data in your core systems of record up to date?



How easily can you use your data and analytics tools to make decisions?



How effectively are your data and tools reducing manual tasks for teams?



What data challenges prevent you from benchmarking/measuring success on key objectives?

MDM Helps
Organizational
Teams Share Results
and Rewards



Data-driven organizations rely on their customer and prospect data to make decisions that drive growth, mitigate risks, and create efficiency for their business. The outcomes of those decisions are only as successful as the quality of the data informing them. Organizations that understand this dependency are also more likely to be able to adapt, grow, and thrive even as markets or economies fluctuate.

Master data management offers the means to democratize data management, so teams can cooperatively bring more control over data and AI outcomes. MDM can help teams across the organization gain visibility into shared data and analytical insights, which can improve collaboration, increase trust in modeling and reporting output, streamline workflows, and help drive faster, better results.

Our survey respondents who say they have high-quality data and/or say they're utilizing their data effectively are more likely to work within an organization that is developing and executing a master data management strategy. For example, [69%](#) of respondents who believe their data gives them a competitive advantage agree that an MDM initiative would enable their teams to make decisions more confidently.

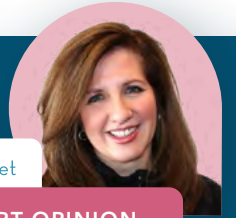
Similarly, [67%](#) of respondents who state that they are very prepared, resilient, and able to navigate turbulent times agree that an MDM initiative would enable their teams to make decisions more confidently.

Who "Owns" Master Data Management?

The benefits of MDM aren't confined to any one function, and neither is the responsibility for its planning and execution. Given the reach and potential results of an MDM initiative, it shouldn't be the exclusive domain of an in-house data management discipline. Any leader or team with a stake in data quality and data usage can — and should — help champion MDM within their organization.

MDM Is Not Insurmountable

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EXPERT OPINION

"When it comes to data, the questions to ask yourself are, 'What are we trying to do that we can't do today? What's the specific business outcome? Is our data set on a foundation of truth enabling us to achieve that goal?' There's a misconception that master data takes forever to do. That it's complicated. But with a combination of premastered third-party data providing structure and AI enabling efficiency, mastering data is at your fingertips. It's not a massive undertaking anymore, and in fact, you can achieve it in an agile manner where you will see immediate value. You just need the right partner."

Elizabeth Barrette

Senior Vice President,
Customer Solutions and Success | Dun & Bradstreet

The more resources, time, and effort that teams can commit together to planning and implementing an MDM strategy, the faster they can consolidate, centralize, and bring greater consistency to their data and AI. As data quality, accessibility, and ease of use improve, so can data-driven decisions and plans across the business.

Because MDM helps create a trusted "common data language," it also enables these teams to work more productively, collaboratively, and efficiently — accelerating the rate of progress on key objectives that impact their organization's bottom line.

More specifically, that can mean:



The compliance team can access more comprehensive data on customers, vendors, and suppliers for better informed decisions that help prevent regulatory penalties and brand damage.



Procurement managers can gain greater visibility into their company's balance of trade with customers and suppliers, leading to smarter spending and supply chain management decisions.



Marketing and sales teams can use more accurate data to personalize communications and customer experiences that help increase customer satisfaction and retention.



Data managers can improve analytics and business intelligence (on customers, suppliers, and partners) to help build more accurate sales forecasts and financial plans.



The finance team can better assess credit or loan applicants, extend more effective terms and offers, spot potential fraudsters quickly, and more easily gauge financial and portfolio risk.

Move Forward with Master Data Management

As AI and other technologies continue to evolve at an accelerated rate, data volume will continue to grow — as will the need to find ways to manage it. The sooner that organizational teams collectively implement a master data management strategy, the sooner they can increase data quality, work together more effectively, improve processes, and find new ways to flourish even in a volatile economic environment.

For additional education and research on the organizational impacts of data quality and master data management, review these resources:

[Data Talks, Episode 9 \(Video\): Master Data and Governance, It's Not Scary](#)

[The Master Data Management Journey](#)

[The Five Hurdles of Master Data Management](#)

[Top Challenges Managing B2B Data and What You Can Do](#)

[The Truth About a Single Source of Truth for Data](#)

METHODOLOGY

Our survey of 1,004 senior business decision makers was conducted by Censuswide in August 2023. The respondents came from organizations based in the U.S., U.K., and Canada, and held senior titles in the following roles: data, sales, marketing, finance, compliance, and procurement.

Only B2B or both B2B-and-B2C organizations were eligible to participate in the survey. B2C-only organizations were not included. Midsize and

enterprise organizations were polled and identified using global employee count. Midsize companies were defined as including 100–999 employees, and enterprise companies were defined as including 1,000+ employees.

Censuswide employs members of the Market Research Society and complies with its standards, which are based on ESOMAR principles. Dun & Bradstreet was not identified in the survey or named as a sponsor.

Percentages may not add to 100% due to rounding, where multiple responses were allowed, or when only a sample of complete data is displayed.

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