




The value and management of good data









Ref: Capgemini / Global Commerce Initiative

What to know and why ...

-  To understand why good quality data is the prerequisite for any business to be run efficiently
-  To understand how data is created and the best practice in data management for ensuring data quality and usability
-  To understand some of the factors that cause data errors to occur and learn how to prevent errors from happening, enhancing operational efficiency and employee job satisfaction

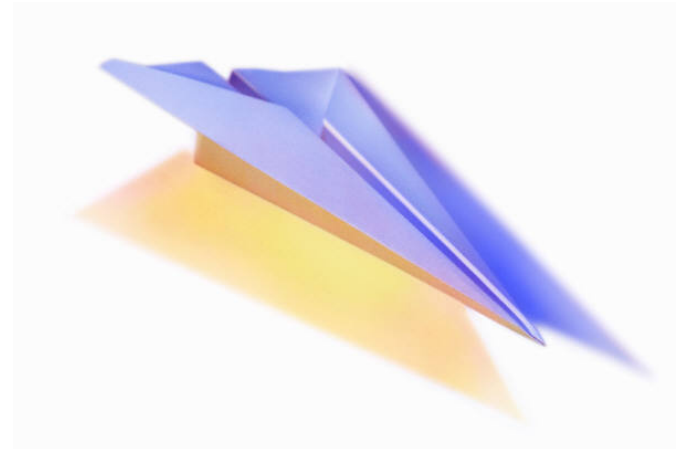
Outline

-  Content and data, the context and definition
-  The quality of data
-  The value of good data
-  Preparation of quality product data
-  Maintenance and utilisation of data
-  Prevention of errors

Content and data, the context and definition

“**Content**” is all relevant information needed for managing the business relationship between business partners.

“**Data**” is the information conveyed between business partners and their service providers for the purpose of promoting, initiating and fulfilling business transactions



TASK

1. List the 3 types of data that are most important in a trading relationship between your company and a business partner
2. Explain in short the effect to your company if this data was unreliable, often incorrect

The quality of data – Origination and disposition













Creators of product descriptions are often suppliers of products or services

Usually, the local supplier develops specifications for his products and services based on data received from the original manufacturer, adds information to meet local or customer requirements and presents the information in the format most convenient to him or the respective customer.

The customer then receives the data in a more or less proprietary format and translates the data into a somewhat collective dataset.

If the product or services are to be resold to buyer's customers, the quality of product specifications rests to a large extent on the buyer's staff to manage to the best of their ability, with in-house "standards" and peers advice.

The quality of data - The most common data elements in a business transaction

-  Product number
-  Product name
-  Product description
-  List price
-  Contract price
-  Unit of measure
-  Technical specification
-  Product classification
-  Warranty
-  Transport information
-  Payment information
-  Information on involved parties



The value of good data

With good quality data, the business transaction and fulfilment becomes faster, accurate and more cost effective.

There is evidence within the Fast Moving Consumer Goods market that ...

- 60% of all invoices are inaccurate_and
- 30% do not describe the products correctly.








With better access to information and improved correctness of data,

- 75% less invoices need to be reprocessed,
- 30% more orders are approved when received by the buyer,
- 80% faster price changes, promotion and product placement in shops and
- 99,8% accuracy is achieved when scanning the products sold.

Preparation of quality product data




When preparing product descriptions, several steps need to be taken to ensure that the data is both correct and accurate.

Transformation

-  Collect product descriptions from available sources and different systems
-  Organise the structure of the product list
-  Coordinate, translate, interpret
-  Remove abbreviations and short formats which are difficult to understand.
-  Make the description attractive
-  Classify the products
-  Prepare the list for being delivered in an electronic format

Preparation of quality product data

Management, maintenance and distribution

-  Define the roles and responsibilities
-  Distribute the descriptions to users in the format requested
-  Use secure document transfer layers



Maintenance and utilisation of data

Companies are gradually seeing their stored data as a valuable asset in their business development, control and operations.





In larger companies, various data mining tools are used to process the data into information and valuable business knowledge, such as accounting, resource planning, customer management and mobile resource management systems.

All these systems are dependant on the data being stored in a systematic manner, using good, reliable and accessible data and responsive ICT infrastructure.







Prevention of errors

The main types of errors are following:

-  Human errors
-  Communication errors
-  System errors
-  Connection errors

Human error

-  Lack of information
-  Emotions overriding logic
-  Omissions
-  Lack of skill/intelligence



Prevention of errors... cont.

Communication error

Communication errors are errors between people or between people and the system. Usually some errors will happen, when system gets too many inputs and data queries simultaneously

System errors

System errors are caused by faulty implementation of a system installation or maintenance

Connection errors

Connection errors include all internet interruptions and other network interruptions or errors

TASK

1. Design a simple diagram, showing the origination and flow of data through your company and detect the most likely errors that may occur in the data management. Prepare for discussing how the errors may be prevented.