

DATA QUALITY: WHAT YOU NEED TO KNOW



Data drives decision-making, and therefore, managing data quality has become a top priority for businesses. C-level executives are realizing the inherent value of data and leveraging its benefits to stay competitive. However, if not identified and validated at an early stage, bad data can adversely impact the health of an organization in the form of operational inefficiencies, financial losses, and missed opportunities.

THE REAL COST OF BAD DATA



+600 BILLION

Annual cost of poor data quality incurred by US businesses¹.



20%

Reduction in labor productivity caused by bad data².



06%

Loss businesses incur in revenue due to poor quality data³.



40%

Business initiatives fail to achieve their targeted benefits⁴.



45%

CPOs identify poor data quality as a key barrier to implementing their systems⁵.

THE BUSINESS VALUE OF GOOD DATA

IT decision makers and influencers identify the following as the top 5 benefits of data quality initiatives⁶.

Believe high-quality data leads to increased revenues

50.5%

Think that less time is spent on reconciliation of good-quality data

48.5%

Think quality data leads to increased customer satisfaction

46.5%

46%

45%

Identify reduced costs as a key benefit of improved data quality

Had greater confidence in analyses and reports generated using quality data

The volume of business data worldwide doubles every 1.2 years⁷. This exponential growth in data volumes makes it imperative for organizations to establish data quality checks at every step to reap significant benefits.

ABOUT CENTERPRISE DATA INTEGRATOR

Centerprise combines data integration, data quality, and data profiling features in a single, more manageable environment to facilitate the transformation, movement, and consolidation of data while ensuring its reliability and accuracy.

REQUEST A DEMO

Sources:

1 TDWI
2 <https://www.data.com>
3 <https://www.marketingweek.com>
4 <https://www.data.com>

5 <https://www2.deloitte.com>
6 <https://siliconangle.com>
7 <https://analyticsweek.com>