IST722: Unit 10 Participation Questions

**This is an individual assignment.**

**Before you begin, please make sure you’ve read and understand 1) our class honor code, 2) course policies on late work and 3) participation policies as posted on the syllabus. “I didn’t know” is not an excuse.**

**You should cite your sources in a standard format like MPA or APA and include a list of works cited.**

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# Instructions

Answer each of the following questions as concisely as possible. More is not necessarily better. Please justify your answer by citing your sources from the assigned readings from our textbooks, our class lectures, or online if directed to do so. Be sure to cite in text and include a list of works cited. Place your answer below each question. When you’re finished, print out this document and bring it to class as part of your participation grade.

# Questions

1. How does master data management differ from data governance?

Data governance is a decision making, monitoring and enforcement body that has authority over data management.

Data management is the control of data architecture, quality, security, policy, practices and procedures.

Data Governance vs Data Management

Data governance is deciding what to do about data and following up to make sure it's done. Data management is the implementation of architectures, processes, tools and policies that achieve data governance goals.

Data is surprisingly political. It is common for various groups to create and defend data repositories that all conflict with each other in a variety of ways. This can become a significant operational inefficiency and risk that requires authority at the executive level to resolve. This is the job of data governance. If you have 40 different repositories with customer data and you want to create a master data repository, there are potentially unpopular decisions that have to be made.

Data management takes the decisions of data governance and implements them with processes, technologies, controls and one time efforts such as data migrations.

1. Company XYZ uses an Enterprise Resource Planning system (ERP) for their operational data. This ERP system is the single source for key business entities like Customers, Products and Suppliers, and the company does not need to share these business entities with other systems. Does this company need an MDM strategy? Explain your answer by backing it up with citations.

Master data management (MDM) arose out of the necessity for businesses to improve the consistency and quality of their key data assets, such as product data, asset data, customer data, location data, etc. Many businesses today, especially global enterprises have hundreds of separate applications and systems (ie ERP, CRM) where data that crosses organizational departments or divisions can easily become fragmented, duplicated and most commonly out of date. When this occurs, answering even the most basic, but critical questions about any type of performance metric or KPI for a business accurately becomes a pain.

Getting answers to basic questions such as “who are our most profitable customers?”, “what product(s) have the best margins?” or in some cases, “how many employees do we have”? become tough to answer – or at least with any degree of accuracy.

Basically, the need for accurate, timely information is acute and as sources of data increase, managing it consistently and keeping data definitions up to date so all parts of a business use the same information is a never ending challenge.

To meet this challenges, businesses turn to master data management (MDM).

WORKS CITED:

<https://www.profisee.com/master-data-management-what-why-how-who>