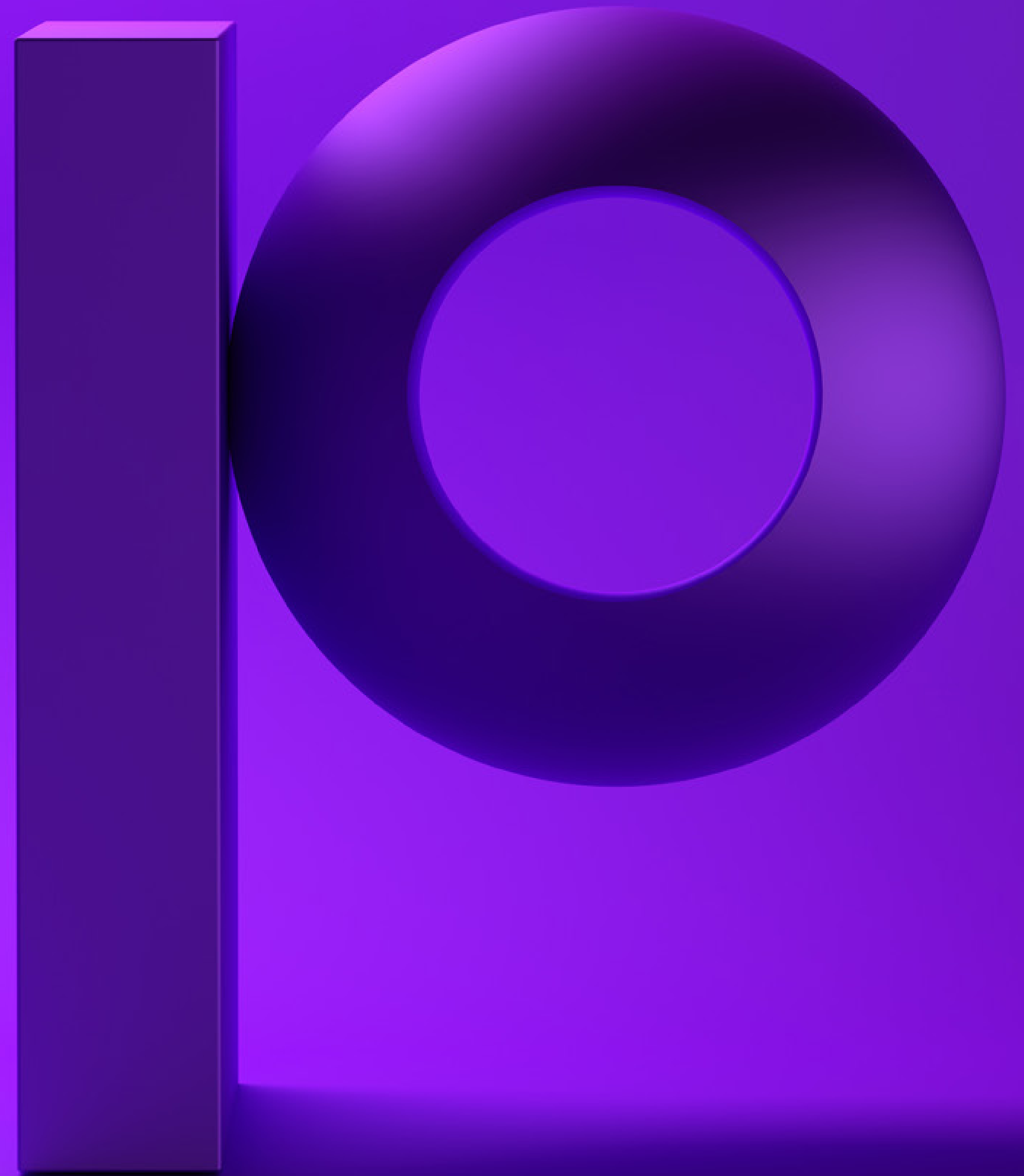


precisely

8 Point Guide to Choosing a Data Quality & Enrichment as a Service Vendor



Introduction

Data is the most strategic asset that any organization can own. Pristine data embodies your organizational truth and provides the foundation for almost any strategic initiative on which you may embark. High quality data depicts where you are in your growth trajectory, helps you formulate a plan for where you want to go, and informs the path you should follow to get there.

Regardless of the business initiative, the higher the quality of data you work with, the more reliable your results—and the more confidence you have in them.

High quality data underpins a variety of business use cases including:

Entity Identification

- Cleansing and validating customer names, addresses, phone numbers, etc. to create master records
- Enriching data with location intelligence and socioeconomic information

Operational Insight

- Improving confidence in the results, simplifying compliance, and enhancing customer engagement
- Using postal and location data to find and verify the best possible address for your business needs
- Validating data throughout the enterprise

Location-Based Insights

- Leverage spatial relationships to reveal hidden context that is critical to improve targeting, reduce costs, enhance business processes, and increase revenue
- Unlock deeper insights into geographies, customers, demographics, and their buying power driving more informed, better business decisions

Insights from Enrichment Data

- Enrich your enterprise data with over 400 datasets containing more than 9,000 attributes that are ready for use, consistent, and regularly updated
- Leverage relevant context using standard data like points of interest or property attributes, dynamic data like demographic movement or weather changes over time

Why Now?

Data Quality and Enrichment as a Service

All businesses are now digital businesses and accurate data is imperative to the speed of doing business. Critical business initiatives require accurate data to be successful and often rely on an enriched set of data.

Many organizations utilize mission-critical data quality tools deployed on-premises to perform repeatable data quality checks. These solutions perform an important function and teams are looking for flexible options to maximize their current investments and simultaneously capitalize on new capabilities as needed for business initiatives. It is important for vendors to offer options to perform data quality and enrichment as service fully in the cloud as well as hybrid cloud alternatives.

Utilizing a data quality and enrichment as a service solution allows companies to reap benefits such as:

- Fast time to value.
- Eliminates the need to add in-house skills to deploy, manage and maintain the cloud components
- Reduce operational expenses with flexible and scalable consumption options that support business objectives



Core capabilities to consider

Data quality refers to the reliability of data. Core data quality capabilities are the minimum acceptable standards that any vendor should deliver to improve data quality.

If data is to be considered as having quality, then at a minimum, it must be:

- **Accurate:** The data needs to be correct.
- **Complete:** The data present is a large percentage of the total amount of data needed.
- **Unique:** Unique datasets are free of redundant or extraneous entries.
- **Valid:** Data conforms to the syntax and structure defined by the business requirements.
- **Timely:** Data is sufficiently up to date for its intended use.
- **Consistent:** Data is consistently represented in a standard way throughout the dataset.

For any data-driven initiative, quality data must meet all these criteria—the absence of any one can compromise business outcomes.

The data quality vendor you select should be able to deliver rock-solid core data quality capabilities and address all these criteria.



When searching for a data quality and enrichment as a service solution, there are eight factors to consider:

1. Powerful data quality capabilities

Select a vendor with experience, expertise, and a broad breadth of the proven data qualities listed above. These should also include quality improvement, superior matching, deduplication, address validation, and an extensive data enrichment portfolio.

2. Meaningful data enrichment across the globe

The global reach of data enrichment capabilities is equally important. Businesses need answers that are meaningful to them, and data that provides context is key. Look for a vendor experienced in partnering with global enterprises and focused on ensuring that all data sets are structured with consistency, quality, and accuracy. A robust data enrichment portfolio should combine critical business data, like address and geospatial data, with location-based insights to produce powerful contextualized information, revealing critical relationships and fueling more confident decisions.

The breadth and depth of the data enrichment portfolio should also play a role in decision-making since working with multiple data vendors often requires significant time commitments and specialized skills not always available in-house. An extensive offering of datasets includes static data and dynamic data sets. Static data, like geodemographics, census information, world points of interest, world boundaries, and postal code boundaries, are critical for enrichment. Dynamic data sets provide a dimension of context, related to time, like weather changes or the flux of people in commercial zones.

On-demand enrichment services should combine outstanding flexibility with the power of high-volume batch processing. Options should include standalone and combined capabilities that address your specific business needs and append your data with information that provides insight. Look for enrichment options that apply across your own first-party internal data, second-party data you procure from partners or specialized vendors, and third-party behavioral and demographic data. Enterprises, with large volumes of customer information that must be enriched regularly, will want to work with a vendor able to scale with business demands—a vendor able to process thousands of data attributes in a single web service call.

3. Flexible consumption options

Organizations need the flexibility to access cloud data quality capabilities when required, while retaining control of their most critical data on-premises. In situations where implementing data quality is a challenge, or there is a need to scale cleansing and enrichment services quickly, timely access to an on-demand solution is required.

Find a vendor that offers the same core data quality capabilities that fit your specific needs, whether on-premises, cloud-hosted, or hybrid cloud.



4. Customizability

The ability to customize what capabilities are applied to corporate data (e.g., address validation, data enrichment, etc.) provides companies with data quality options and an adherence to existing business processes that may not be available otherwise. Look for solutions that offer a data quality enrichment service that are configurable to your business needs and do not force you to adapt to a rigid framework, and make sure that it is solving a specific business problem.

5. Scalability

The elasticity of the cloud allows organizations to scale up or scale down based on computing requirements and budget. Vendors that align with these needs will offer pricing packages designed to support organizations as they mature and their data volumes grow.

6. Security

You must find a vendor that makes security and compliance a top priority. Ask questions to validate that only authorized users can see your data. Ensure that intrusion detection and cybersecurity software is in place so that only authorized users are allowed to access your data, and verify that data is encrypted both in transit and at rest.

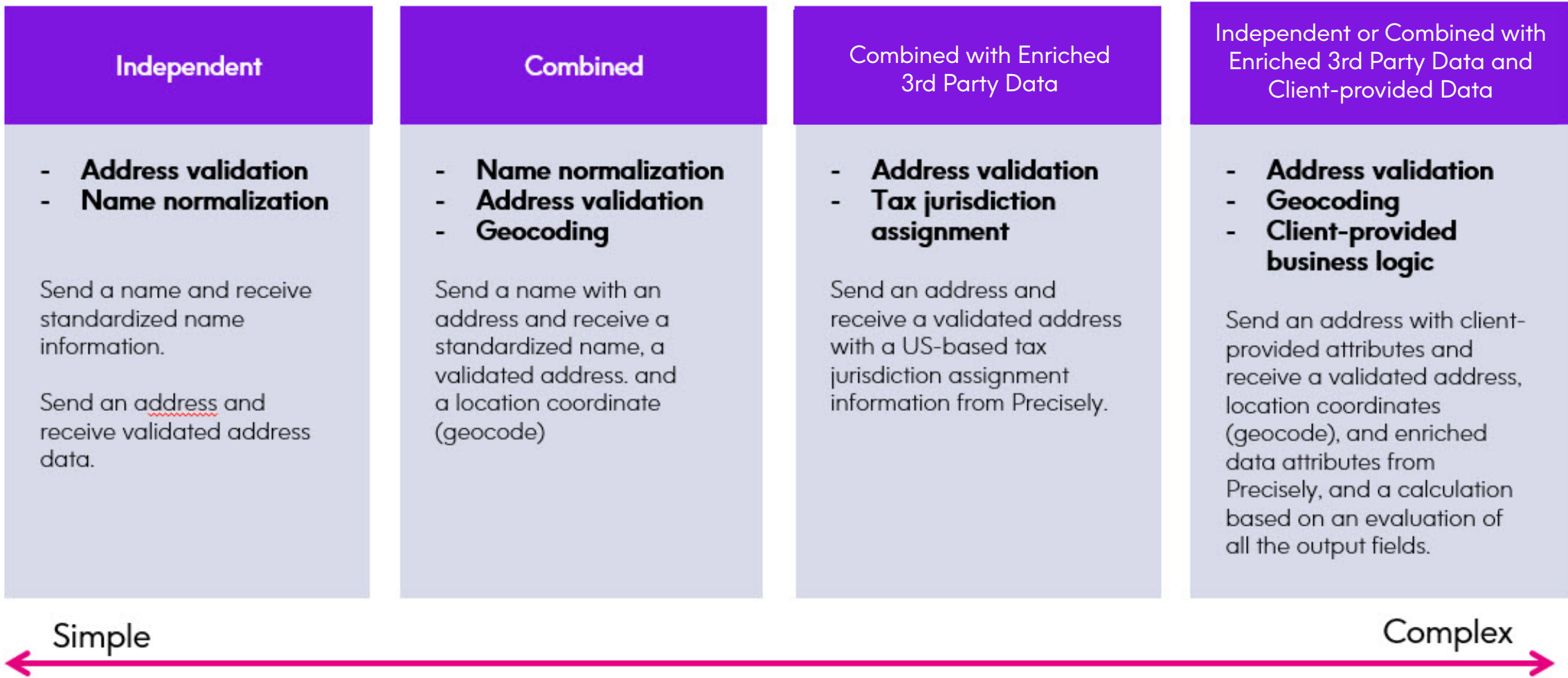
7. Availability

Look for a solution that offers regional coverage, fail-over redundancies, and 24/7 availability. Ask for Service Level Agreements that adhere to your organization’s uptime requirements.

8. Integration into the enterprise ecosystem

Once the validation and enrichment processes are performed, it is important that the resulting high-quality data can easily be integrated back into the business. This may include integrations with your CRM and ERP application and other integration options to allow this data to easily become part of the overall enterprise ecosystem.

Examples of types of Data Quality and Enrichment as a Service options - from the simple to the complex



Precisely Can Help

Keep pace at the speed of business with Spectrum OnDemand

Precisely hosts Spectrum OnDemand, a SaaS-based solution optimized to provide scalable data quality improvement and enrichment services, in the cloud. Spectrum OnDemand delivers the entire range of data quality capabilities outlined in the core capabilities section above. With Spectrum OnDemand from Precisely, you'll have access to the most advanced data quality and validation services available via reliable, scalable cloud computing. To address specific data quality needs painlessly and quickly, we offer API services, or we can configure the solution to address your specific business challenges.

Look beyond datasets with a data partner.

Building on more than 20 years of data-domain expertise, Precisely provides customers with high-quality, enriched insights that fuel innovation and power decision-making at scale. Our products and services enable our customers to spend more time using data to improve business outcomes and less time sourcing, preparing, quality checking, and updating information. Our products are built on data from more than 130 suppliers. Our work evaluating these suppliers saves businesses the time and complexity of vetting them. The result? Over 400 datasets and 9000 data points designed to work together and standardized for coverage, completeness, accuracy, currency, and consistency, designed to meet your needs.

The data portfolio includes:

Precisely Addresses: Provides accurate address and property information

Precisely Boundaries: Delivers authoritative, comprehensive geography (attributed vector GIS datasets)

Precisely Risk Data: Provides rich context about hazard boundaries related to flood, fire, earthquakes, and weather.

Precisely Demographics: Connects your data to people and places

Precisely Points of Interest: Adds global business and company profile information

Precisely Streets: Provides spatially accurate mapping and routing

Visit our [Data Guide](#) to view data sets across portfolio, region, or industry

By leveraging powerful data quality and enrichment services in the cloud, Spectrum OnDemand gives you the power to know your customers, inform your actions, and understand your risks.



About Precisely

Precisely is the global leader in data integrity, providing accuracy and consistency in data for 12,000 customers — including 99 of the Fortune 100 — in more than 100 countries. Precisely's data integration, data quality, data governance, location intelligence, and data enrichment products power better business decisions to create better outcomes. Learn more at www.precisely.com.

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