

DATA SOLUTIONS ROI

Content Data ROI Issues

Companies are incurring large costs for "bad data" on an unprecedented scale across various parts of their operations. And one of the most common causes is existing data that is "out-of-sync". In other words, pieces of information related to the same product or service differ between supply chain partners or between systems within the same company.

According to a report prepared by industry consultants A.T. Kearney, bad data leads to a host of corporate problems.

- Companies lose approximately **\$40 billion**, or 3.5% of sales, each year because of supply chain information inefficiencies.
- **Nearly 30% of the item data in catalogs used by retailers and manufacturers is incorrect. Correcting those errors costs between \$60 and \$80 each.**
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- Companies spend an average of **25 minutes per SKU** per year manually cleansing out-of-sync item information.
- Nearly **60% of all invoices generated have errors**; each invoice error costs enterprises from \$40 to \$400 to reconcile.
- 43% of all **invoices result in some form of deduction.**
- New product rollouts take an average of four weeks-in large part because of inefficient and error-prone approaches for exchanging and updating new item attributes in buyer and seller systems.

Inaccurate data drives exceptions to normal processes. These exceptions, in turn, require manual intervention to investigate and reconcile them-activities that drive up costs through lost time and lowered productivity.

Even worse, if the information or the process is never cleaned, the problem will continue to grow, costing the company more and more every year.



Sample

Content standards: These established criteria by which the quality and completeness of data can be measured at any given time in an organization. Otherwise known as the definition phase, this step establishes:

- Definition for each piece of data (fields) in every database in the supply chain
- Rules that define type of data that may reside in these fields
- Standards that establish a completeness criteria
- Required accuracy levels
- Lists of allowed standardized abbreviations relies on empowerment from senior management, control of all data touch points, clear ownership and strict adherence to the content standards.

Data toxicity diagnostic: The first step is to thoroughly diagnose the data against the content standards established by the enterprise. A well run data toxicity diagnostic identifies the magnitude of the issues and pinpoints databases and fields that require work to make them compliant to content standards. It also creates clear rule sets for information sources outside the enterprise systems such as suppliers and vendors. A data diagnostic is typically custom designed based on the existing legacy databases, the company's goals and data standards. As a general rule, the data diagnostic is designed around accuracy, consistency, completeness and depth of data in relationship to the supply chain.



Sample

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Document Management

If you are like many other organizations, chances are that more than 90% of your information is trapped in paper documents. The economic impact of maintaining so much information in file folders and cabinet is staggering-up to 30 cents per sheet. Multiply that 30 cents by the hundreds of sheets your company handles per week and you'll see how much of an impact document management has on your bottom line. Just as importantly, the information contained in those documents is a business asset that is probably chronically underperforming.

To greatly reduce your costs and begin mining your data, turn to ByteManagers. Our Document Management Services can unlock your information, allowing you to integrate information trapped in your paper documents into your enterprise systems. Our core expertise in data extraction/indexing covers virtually every functional enterprise area-from financial, purchasing, CRM, and accounting to legal and Human Resources. Combined with our scanning and digitization expertise, this gives us the power to deliver an end-to-end solution that will leverage all your paper-based data into electronic information.

Lastly, we recognize that any solution must deliver quality and the fastest time to ROI. ByteManagers guarantees 99.9% accuracy in its data deliveries. With 500+ data experts on staff, we can deliver rapidly on the largest of projects.