Eliminate duplicate data spending

Reduce the cost of data purchases by uncovering duplicate information

Many large organizations constantly buy large volumes of third-party data for advertising, marketing and credit risk management purposes. However, different lines of business end up purchasing the same data due to organizational silos and decentralized data procurement processes. The lack of a central repository and a standardized acquisition process for third-party data with consistent terms and definitions makes it difficult to do a comparative analysis across all external data sets to identify redundancies. Additionally, lack of data sharing policies and agreements pose the risk of non-compliant use of external data.

Collibra helps you create a central repository of all the third-party data assets and facilitate collaborative data governance across the enterprise. This helps expedite access to already available external data and prevent future duplicate purchases by standardizing and centralizing the data request funnel. Collibra Data Catalog helps you capture and manage the metadata on who buys what data for which reason across the enterprise. Data sharing policies and agreements help improve control over the compliance of external data usage to reduce risk and the potential costs of non-compliance.

As a result, businesses can reduce their third-party data spend by about 20% using Collibra, resulting in $500K to $3M cost savings per year. Productivity gains for data curators and data consumers translate into another $500K to $5M cost savings annually.

Customer stories

A leading global investment bank used Collibra to create a centralized external data register, establish a common definition of third-party data sets, and reduce duplicate data spending by **$1M per year**.

A leading asset management firm established an enterprise inventory of third-party data assets, enabling improved trade analysis and eliminating **$720K per year** in duplicate data spending.

Benefits

Reduced cost
Reduce duplicate spending on data that yields the same informational or business value

Improve cost allocation
Spread the cost of the data that the company buys over the departments that use it

Optimize resources
Reduce the time spent preparing redundant external data sets for processing

Reduce risk
Improve compliance of external data usage to reduce risk and the potential costs of non-compliance

Improved business agility
Increase speed to market by acquiring external data in a matter of weeks

Solution highlights

Enterprise-grade, highly configurable platform

Govern external data across the enterprise as per internal and external data policies and agreements

Active metadata and lineage graphs

Automatically map relationships among external data to uncover redundancies among data sets

Automatic Data Classification

Automatically classify external data sets by their type and sensitivity

Guided Stewardship

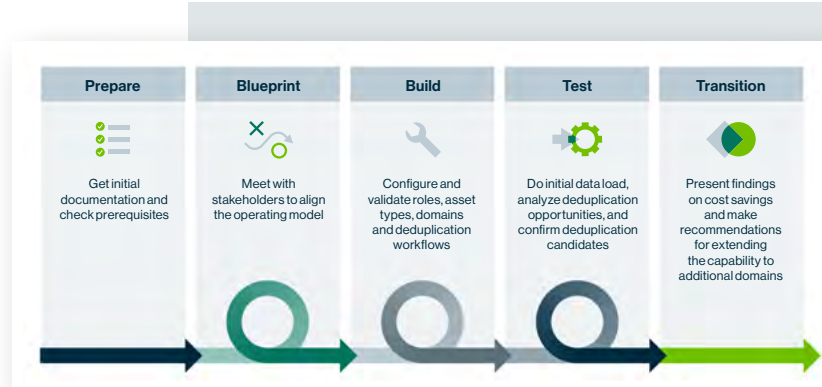Link external data sets to the logical operating model and business terminology

Data certification

Certify external data sets via subject matter experts to improve trust and confidence in your data

Data Scoring

Get scores for external data sources that indicate data quality by selected data concepts

Our six-week consulting engagement will get you started on the path to maximize your ROI

Prepare	Blueprint	Build	Test	Transition
Get initial documentation and check prerequisites	Meet with stakeholders to align the operating model	Configure and validate roles, asset types, domains and deduplication workflows	Do initial data load, analyze deduplication opportunities, and confirm deduplication candidates	Present findings on cost savings and make recommendations for extending the capability to additional domains

Collibra helps identify third-party data sets with similar information via active metadata and lineage graphs
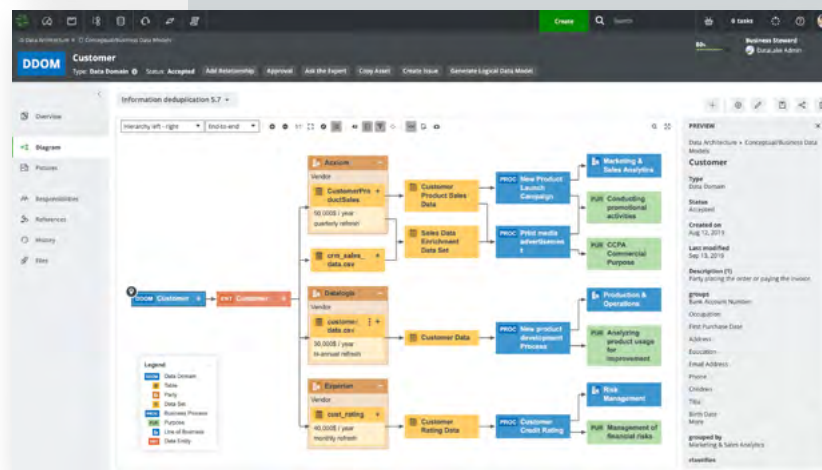
If you are interested in learning more, please visit our website and request a demo at collibra.com/request-a-demo