

TOP 6 CHALLENGES

Small Businesses Encounter on Their MDM Journey



1. LACK OF PROPER KNOWLEDGE

The primary challenge for MDM implementations is a lack of proper understanding of the importance of having a master data management solution and treat this as another cost incurring project.

2. LACK OF DATA GOVERNANCE

Eventually when data manifolds from numerous sources and is abundant as well as significant, maintaining its physical and logical integrity is a key challenge for every CIO. The reason here is the absence of a centralized system for data. Remember **data governance** is and will be on the top of mind in the post-Covid-19-world.



3. CHANCES OF DATA FIDELITY

As a smaller business does not have a central repository, where they can store their data, there is always a chance of data loss, corruption, or misplacement. These types of circumstances can often misguide in developing crucial business strategies, thus affecting the bottom-line.

4. CONSIDERING MDM AS AN IT PROJECT

Many small and mid-sized business leaders still think **MDM** is something that needs to be taken care of by the IT department. However, they fail to understand that most of the faulty data sources come from the customer-facing departments, complaints, and delays in product launches. That is something not related to IT.



5. COST OF MDM IMPLEMENTATION

This has been one of the primary and critical roadblocks for SMBs that organizations should have a deep pocket to implement an MDM initiative and only large enterprises can afford that.

6. LACK OF VENDOR SELECTION CAPABILITY

Organizations who opt-in for having an **MDM** solution do not evaluate which vendor to go for, what specialization do they have, the industry they cater to, use cases, etc. They, therefore, fail to choose the right vendor.

