

Excellent Business Partner Data

Using the Power of Data Sharing
The Case of Evonik

CDQ provides a Cloud Suite to manage, validate and enrich business partner data – powered by Data Sharing

CDQ enables large enterprises to tackle data quality and data maintenance efforts collaboratively. This results in high data quality with low manual maintenance efforts for our customers.



www.cdq.com

17+

Years know-how

CDQ emerged from the University of St. Gallen, Switzerland - having more than 17 years of data management expertise.

200+

CDQ customers

We are proud that most of our customers are among the Forbes 2000 companies.

1st

Data sharing community

The members of our Data Sharing Community manage their customer and vendor data collaboratively, saving time and money while improving data quality.

196 M

Business partners accessible via CDQ solutions

Our customers benefit from 70+ external reference data sources combined with CDQs unique data sharing pool. This leads to high quality data with minimum maintenance efforts.

Adoption of innovative technology quickly solves a burning challenge

Real-life Story: Innovative service improves efficiency

Challenge

Homework sucks, especially writing a summary of a book chapter



Solution

Adopt a new technology (ChatGPT) to draft the summary

Schreibe eine Zusammenfassung für das dritte Kapitel von "Ben liebt Anna"

"Ben liebt Anna" ist ein Roman von Peter Härtling. Im dritten Kapitel geht es um den Schulalltag von Ben und Anna.

Ben und Anna besuchen dieselbe Schule und sehen sich daher oft im Schulhof oder in den Pausen. Ben ist in Anna verliebt, traut sich aber nicht, ihr das zu sagen. Stattdessen beobachtet er sie aus der Ferne und denkt viel über sie nach.

Eines Tages in der Pause sieht Ben, wie Anna von anderen Jungen umringt wird. Er wird eifersüchtig und fragt sich, ob Anna in einen von ihnen verliebt ist. Später spricht er Anna darauf an und fragt sie, ob sie einen Freund hat. Anna verneint dies und sagt, dass sie sich auf ihre Schule konzentrieren will.

Ben und Anna sitzen in derselben Klasse und haben auch denselben Deutschlehrer: Herrn Borchert. In der Deutschstunde diskutieren sie über das Buch "Der Fänger im Roggen" von J.D. Salinger. Ben ist begeistert von dem Buch und von Herrn Borcherts Interpretationen. Anna ist skeptisch und findet das Buch langweilig.

Das Kapitel endet damit, dass Ben immer noch in Anna verliebt ist, aber nicht weiß, wie er ihr näherkommen soll. Er beobachtet sie weiterhin aus der Ferne und versucht, sich in ihrer Nähe aufzuhalten.

Henri Pentek

10-yr old pupil



Adoption of innovative technology quickly solves a burning challenge

Real-life Story: Innovative service improves efficiency



SPEED

↓ **45 to 5 minutes**

time spend for finishing the homework



TRUST

99%

correct suggestions for homework solution



EFFICIENCY

2 hours

of time saved per week - to be used for playing football and Switch or watching Netflix and Youtube ;-)

Henri Pentek

10-yrs old pupil



High-quality business partner data pays off

Client Success Story: Evonik Industries



Challenge

Evonik analyzed its lifecycle process for business partner data, including data creation, extension, change and deletion.

They identified the need to

- create and maintain data faster,
- improve and ensure its quality,
- increase the level of automatization in the process and cost reduction
- provide updates even before the business gets informed.

Solution:

Touchless first-time-right data lifecycle process based on automated data enrichment from different external and internal data sources.



More information about our customers' success stories can be found here: <https://www.cdq.com/customers#customersuccess>

Markus Mützel

Data Domain Manager
Business Partner



High-quality business partner data pays off

Client Success Story: Evonik Industries



SPEED

↓ **6 to 2 hours**

Processing time for business partner creation



TRUST

99%

of continuously validated European customers



EFFICIENCY

20,000 h

of time saving within the first 12 months
and a reduction by 2/3 for creation



We were able to save more than 20,000 hours of manual effort for data quality management within the first twelve months after implementation while ensuring fast availability of high-quality, first-time-right data.

Markus Mützel

Data Domain Manager
Business Partner



Evonik`s Journey to a touchless Business Partner Data Lifecycle

Markus Mützel



No product is so perfect that you can't improve it.

more fuel-efficient



TIRES

fluffier



TOWELS

bouncier



MATTRESSES

healthier



NUTRITION

more effective



TABLETS

Evonik in Numbers

Based on 2022

> €18.5 billion
sales*

€2.5 billion
adjusted EBITDA*

~ 43 %
of sales from „Next Generation Solutions“

80%
of sales from
leading market positions

> 33,000
employees

108
nationalities



Evonik Data Excellence Model* is used to manage and assess the maturity of the Business Partner domain



* The Evonik Data Excellence Model based on CDQs ([Corporate Data Quality Organization](#)) Data Excellence Model with five enablers to ensure the value of data

The starting point was a successful, classic data management



Business Demand

High focus on data availability:
data quality has to fit when it is used



Fast Availability



Quality



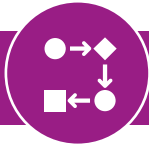
Costs

The starting point was a successful, classic data management



Business Demand

High focus on data availability:
data quality has to fit when it is used



Workflow with build-in quality checks



- Focus on account groups with an E2E focus, e.g. Sold-tos
- 4 eyes principle with technical quality checks

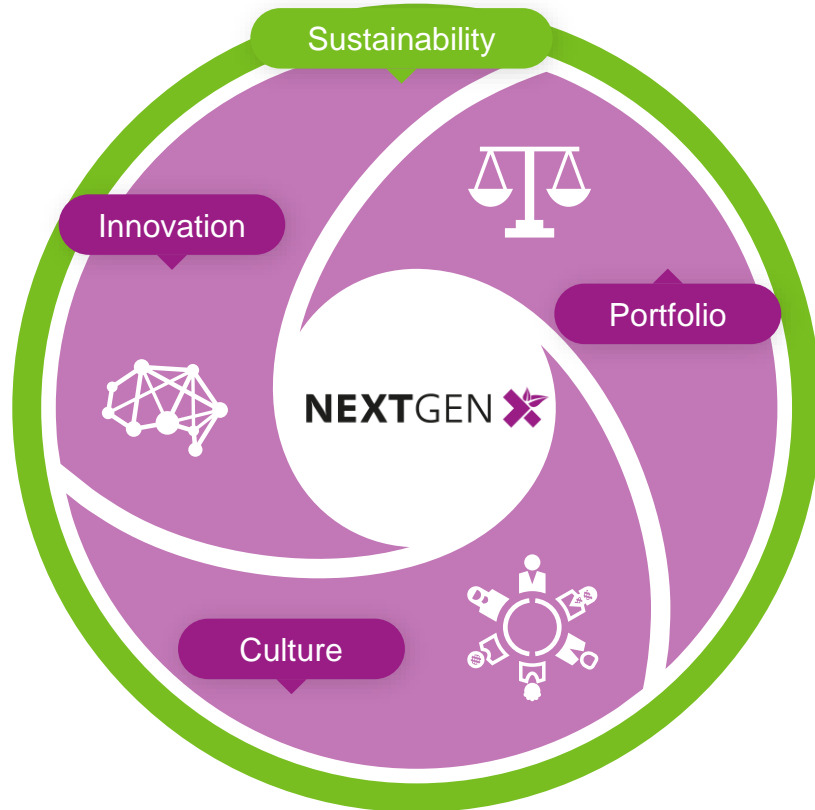


Manual Process



- Focus on account groups with no E2E focus, e.g. ship-tos
- No 4 eyes principle

Our new strategy drives a renewal push: Next Generation Evonik



Renewal push on processes & data

- Become a data-driven company
- High innovative capability
- Consistent end-to-end view
- Cost efficiency & reliability

Our new strategy drives a renewal push



Data sharing and external databasis as success factor

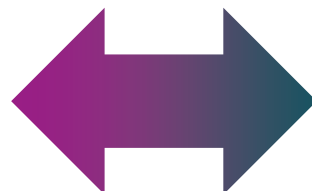
Business Partner Data Lifecycle

Request and creation

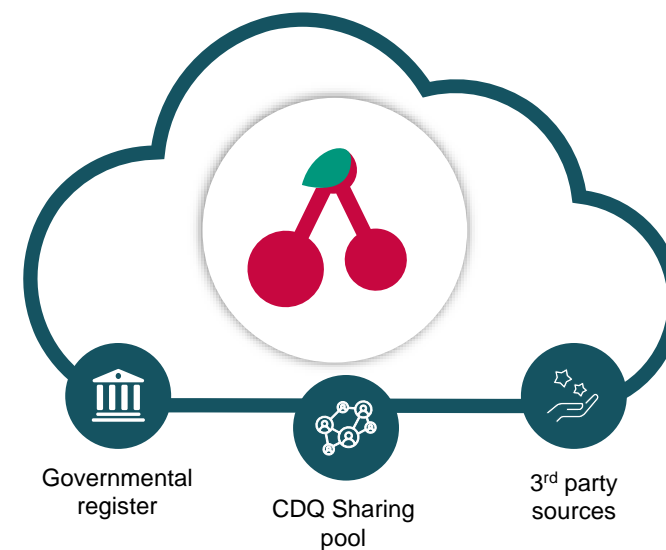
Change

Enrichment

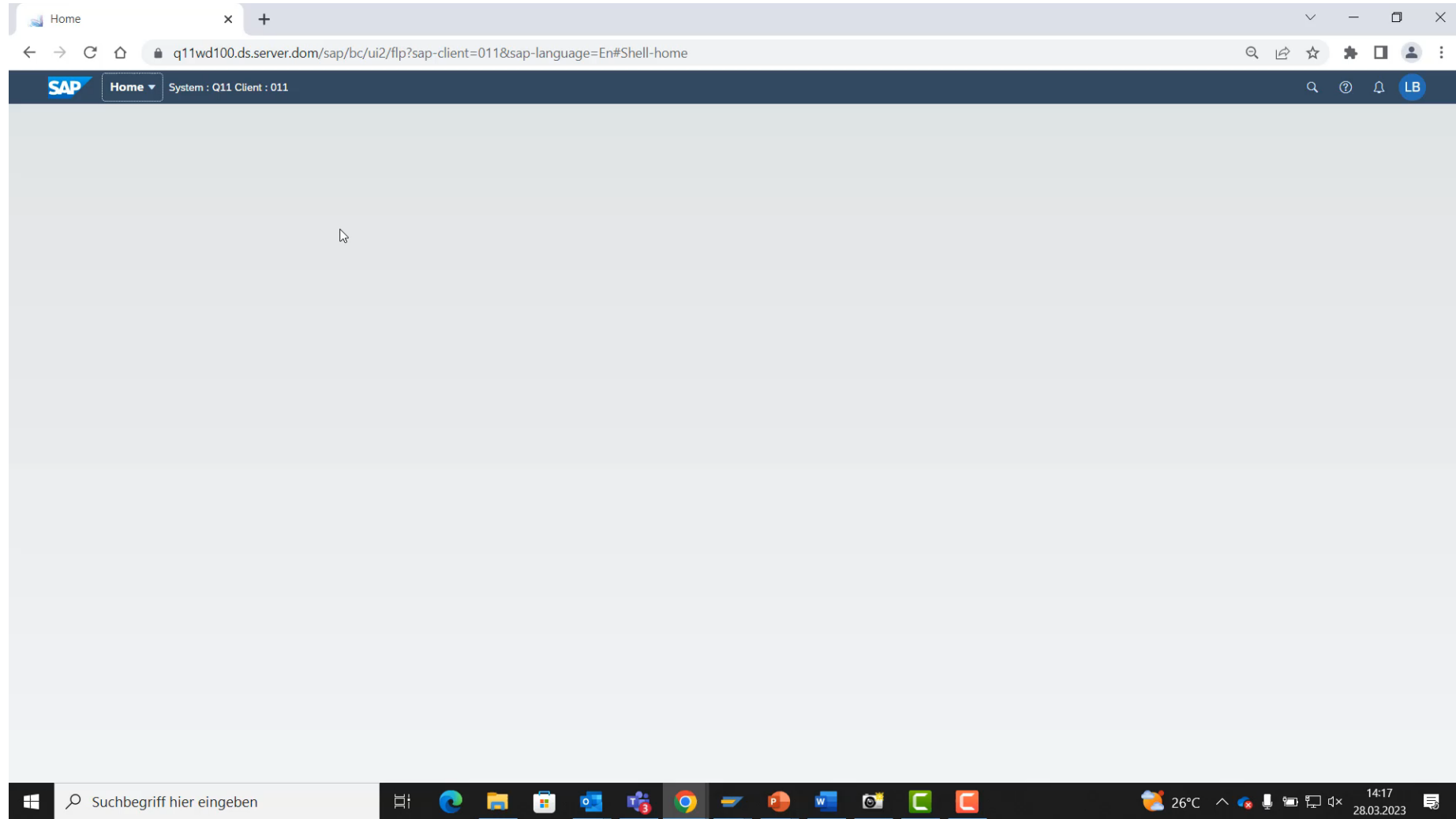
Retirement



CDQ Data Sharing



Usage of external data in the request and creation process



New solutions enable a high business value



Smart Data
Enrichment



Smart Data
Adaption



Fastlane



Central
Bankverification

How does it work?

Excellent data for you – automatically, in 3 steps

Challenge: Daily changes of your business partners (e.g., locations, addresses)

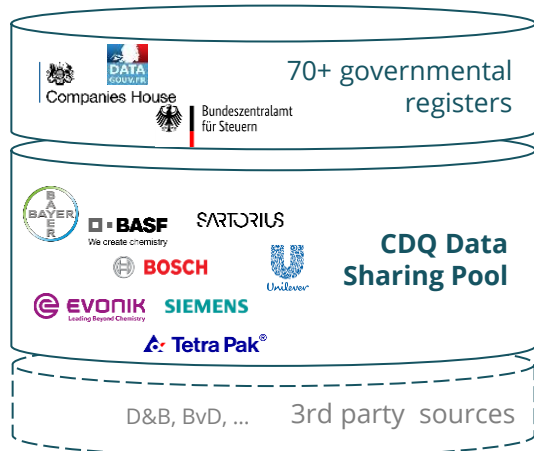


Dynamic real world



With CDQ:
Reliable Business Partner Data

Good data is out there: You get real-time access to trusted data sources



Touchless

1

CDQ generates a Golden Record powered by Data Sharing

- Consolidates multiple data sources
- Ensures trustworthiness, prevents errors

2

You receive real-time trusted data

- Data quality validations at data creation
- Ongoing cleansing (2100+ data quality rules)

3

You receive business-critical alerts







- Name and or address changes
- Insolvency alerts
- Payment fraud alerts
- Sanction alerts

CDQ customers tackle messy business partner data with substantial benefits

CDQ – trusted by many Global Fortune 2000 Customers ...



... because they have seen real value

-  1.7 M€ savings p.a. due to efficient and faster data maintenance
-  2.7 M€ savings p.a. for software license spend
-  50% less efforts for global bank account validations
-  14% lower transaction costs and faster business partner onboarding from 7 to 1 day
-  700,000 business partners checked against 1,700 sanction and watchlists within 20 hours
-  25x more automated linked D&B hierarchies: going from 2,000 to 50,000 linked accounts

Moving from messy to high-quality business partner data pays off

Data Sharing enables

- community-based insights
- significant cost-savings
- trusted data

Trusted data ensures

- higher acceptance
- operational excellence
- 3rd party risk mitigation



Want to know more?

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