

CASE STUDY

Improving Insurance Operations & Customer Experience through MDM.



BUSINESS CONTEXT

The customer is a diversified family of financial services companies offering life insurance, annuity and investment products for over 150 years.

THE OBJECTIVE

This Master Data Management program was undertaken to centralize, connect and manage customer data to improve customer experience, enable behavior insights and enhance business processes across the enterprise while also protecting and securing the business.

The goal of the program was to develop capabilities around data stewardship, data quality management, connectivity and integration, centralized data management and data governance and protection.

THE CHALLENGES

- Multiple editable copies of customer data and Customer IDs in use.
- Quality improvements happening downstream not feeding back into source-systems.
- Stability and latency issues due to the many hops data had to travel.
- Difficult to implement data governance and quality-management due to lengthy value-chain.

BUSINESS IMPACT

X by 2 delivered a MDM architecture roadmap and strategy for improved business and data management capabilities, while also enhancing customer experience.



Data Quality Improvement



Enterprise-wide customer data-domain



Data ownership and governance process for customer data



Accurate customer identification



Better targeting for up/cross-selling



Improved customer experience



Optimized business processes