

FINANCIAL & ENTERPRISE DATA ANALYTICS

Data Quality & Integrity Services

Service Highlights

- Data Quality Strategy:** FTI Consulting will work with you to develop a strategy for proactively managing the quality of your enterprise data, thus protecting and improving the value of this vital asset.
- Data Profiling:** FTI Consulting's professionals have extensive experience in profiling large and diverse sets of data to uncover inconsistencies and anomalies.
- Data Remediation:** FTI Consulting's professionals can work with your team to research anomalies, fill in gaps, and transform data from disparate systems to increase the quality and usability of your historic data.
- Business Process / System Review:** FTI Consulting's team can assist in reviewing your existing business processes and system interfaces to identify opportunities to reduce the introduction of erroneous or non-compliant data.

Poor quality customer data costs U.S. businesses a staggering \$611 billion each year.

- Data Warehousing Institute

According to TWDI, more than 50% of responding companies indicated that they had suffered "losses, problems or costs due to poor quality data."

The quality of data within organizations is increasing in importance, as enterprises rely more and more on structured data for purposes of making mission-critical business decisions, determining customer interactions, setting pricing structures, influencing strategic planning decisions, keeping supply chains flowing, and complying with regulatory requirements. However, all too often, companies have neither good information about, nor adequate confidence in, the quality of the data used to inform these decisions.

***"Data are of high quality if they are fit for their intended uses in operations, decision making, and planning."* - J.M. Juran**

The ever-increasing availability and reliance on company-stored and accessed data, together with users' expectation of the quality of that data, have created a vulnerable nexus of uncertain credibility upon which many crucial business decisions are based.

Organizations rely more on data every day for virtually all aspects of their success including: business planning, supply chain interactions, compliance, customer transactions, financial reporting, and other business operations.

Users simply expect the data to be correct, and yet far too often it is not.

Corporate data should be regarded as an asset and therefore protected and managed accordingly.

High quality data can enhance revenue (Amazon.com) and reduce costs (Dell). It can provide strategic advantage (Wal-Mart) and enable superior operational capabilities (FedEx). Alternatively, if data quality is neglected, it can lead to miserable failures, such as the loss of the Mars Climate Orbiter, or result in unknown lost opportunities. The costs of these failures can be astronomical.

Companies that take an active role in viewing their corporate data as an asset, and invest in it accordingly, can, at a minimum, avoid those costs. Coupled with other broad-based IT and Finance initiatives, these companies could potentially achieve the sorts of gains realized by some of the bellwethers noted above.

FTI Consulting has the skills, experience, and attention to detail necessary to assist in the development of a data quality strategy, the assessment and remediation of your existing data, and the review of your systems and business processes to identify data quality risk.

Given the critical role that reliable data takes in every aspect of your organization's success, how do you invest in improving and managing the quality of your data? What is your vision for data quality within your organization? What are organizational, operational, financial, or other changes necessary to actively manage the quality of the data within your organization?

FTI Consulting's Data Analysis and Data Quality Professionals

FTI Consulting professionals have worked extensively with major companies, financial institutions, and government agencies to address data quality concerns:

- Nationally recognized technical, forensic, and financial experts, equipped with state-of-the-art forensic, data mining, and business intelligence tools with which to assess data quality and remediate inconsistent or anomalous data.
- Experienced in developing and implementing Data Quality and Completeness programs to profile and remediate data supporting system conversions and data reconciliations of finance and transaction accounting systems.
- Industry expertise from assisting several major financial institutions in identifying and remediating data quality issues uncovered by regulatory investigations and lawsuits, including implementation of business process and system enhancements to reduce susceptibility to erroneous, anomalous, or inconsistent data.

Services

Data Quality Strategy

Develop a data quality strategy to define the metrics of data quality, the appropriate standards to which your data will be held, and an approach to manage your data to those standards.

Data Profiling

Assess the current state of the data stored in your organization's systems, and identify the systemic processes most susceptible to poor data quality.

Data Remediation

Analyze and repair data to address inconsistencies across platforms, across conversions, and between business units. Cleanse the data to improve its quality.

System / Business Process Review

Assess the systems and business processes through which the data is created and processed to identify risks to the quality of data, such as different systems / same data element, same customer / different identifiers, freeform fields in structured databases, poorly controlled third party data, etc.

FTI Consulting's Data Analytics Team harnesses the explosion of electronic data in today's business environment and the increasing need for data analysis and data quality / integrity capabilities. We are positioned to provide clients insightful solutions on large-scale interrogations of massive volumes of data.



CRITICAL THINKING
AT THE CRITICAL TIME™

About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organizations protect and enhance enterprise value in an increasingly complex legal, regulatory and economic environment. FTI Consulting professionals, who are located in all major business centers throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges in areas such as investigations, litigation, mergers and acquisitions, regulatory issues, reputation management and restructuring.

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