

# Standardizing Product Lines Using MDM

Customer Case Study - A Financial Services Firm



## Business Need

The company was going through a growth period, adding 2-5 new companies to their portfolio per quarter. They struggled like most to onboard all new acquisitions to their current systems. One major strain was having duplicate product names as well as inconsistent product naming in their different systems.



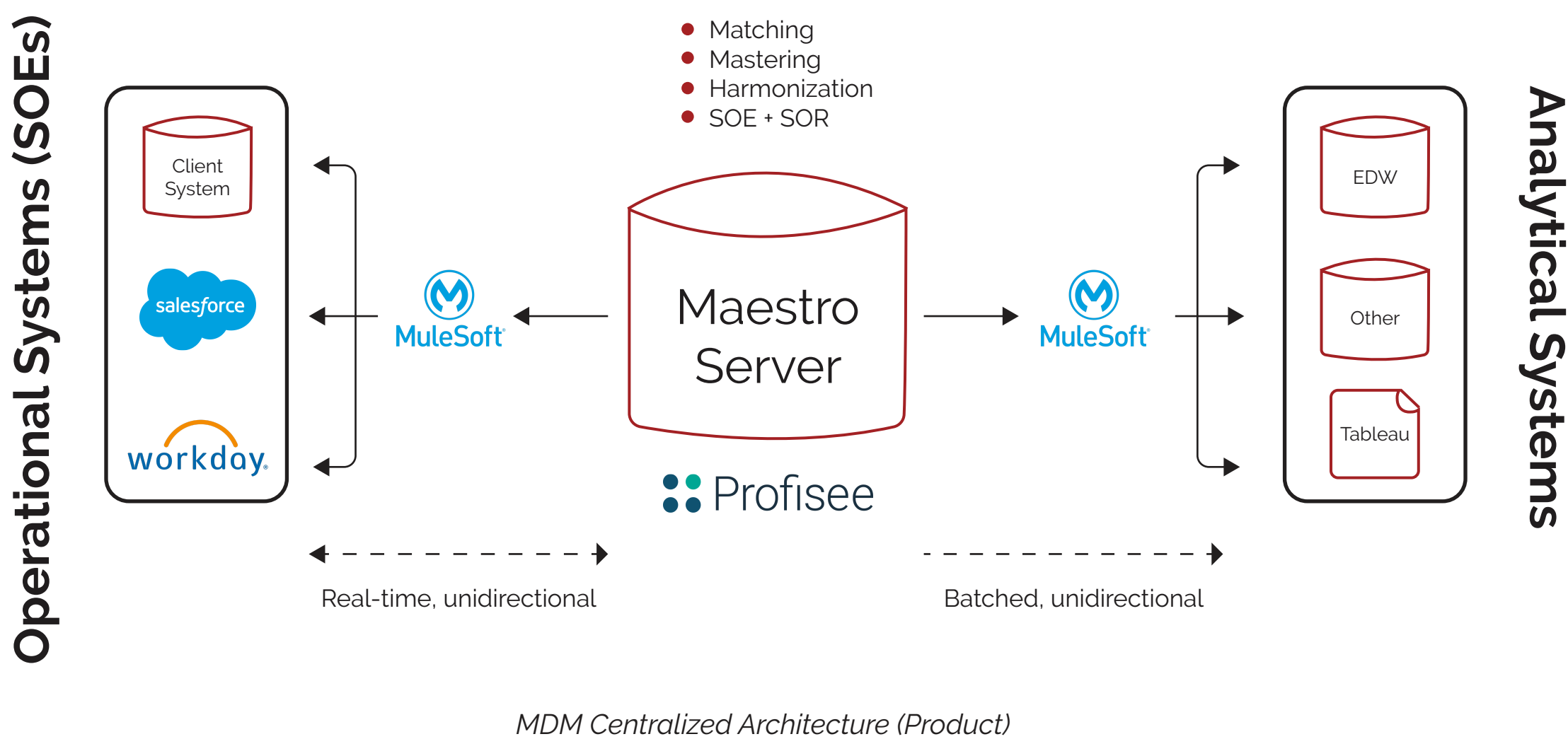
## Customer Challenges

- Inconsistent Product Names
- Incorrect Product Attributions
- No Consistent Point-of-Truth for Product List



## Solution Provided

- All systems of record for products were gathered and profiled.
- The full list of products was brought to the Governance Council, asking them to create the accurate product list and process for decommissioning old products.
- After having the full product list, all current products were mapped to the Governance Council approved list.
- Syntelli's team then met with SMEs from all source systems to gain approval of the mappings and updating their Product names moving forward, to be in line with council approval.
- After the mapping was complete and the data was loaded, workflows were created in the MDM solution for adding, updating and deleting new products. This UI and these workflows allowed for the proper approvals, and controls were in place before populating any changes downstream.
- The client then had MDM IDs for all products to ensure accurate communication and product attribution moving forward between systems.



## Impact of Solution

Product lists were reduced by 25% and all systems onboarded were able to start communicating via IDs to ensure accuracy.



## Technology Used

 Profisee

  
MuleSoft®