Enterprise Data Management (EDM): Reference master

Central management of static and reference data, providing support for user interaction and systems integration

The Enterprise Data Management (EDM) platform allows firms to manage reference data in a single, central place to provide data consistency across the organization.

Firms typically depend on numerous systems to support business activities. Many of these systems have overlapping data requirements but have distinct formats for displaying and storing data. This creates issues around maintaining consistent static and reference data across the enterprise as each system is often managed independently. As a consequence, many translation layers or systems may exist, and the task of maintaining consistency becomes a time-consuming process, increasing the risk that mistakes are not identified until cost implications have been incurred.

The EDM platform serves as a central hub for static and reference data. The ability to manage a single data repository allows consistency to be maintained across the enterprise, while supporting the requirements of downstream systems. The creation of new records in consuming systems can be managed by workflows within the EDM platform to provide automation and reduce risks. Additionally, data is stored in raw format, allowing access to full data lineage and audit records.

Centralized management

Reduce the risk of data subsets living independently across the organization by centralizing management in a single platform.

Auditability

Changes to data made available through GUIs, with history stored and accessible to the users.

Data lineage

Ability to track data through enrichment and mastering workflows back to raw source format, offering users data visibility and control.

Customer control

Simply add new data sources, data structures, commodities and workflows to support regulatory requirements without the need for development or intervention by IHS Markit.

Highly scalable

Supports processing of more than 200,000 transactions per second across multiple systems, locations and users.