

From Genuine Trust to Robust Results

Client Success Story: Evonik Industries

This is a story about turning data-driven mindset into business value.

When Evonik, a global leader in specialty chemicals, made a strategic move towards becoming a data-driven company, the goals for the management of business partner data at Evonik changed. Company's standards in data quality and availability of business partner data elevated. More high-quality data was needed in less time, and with even less effort. Looking for a touchless first-time-right data life cycle process, Evonik needed to connect external and internal data in a smart way, but distrust towards external sources seemed to drag behind.

CDQ has accompanied Evonik on their data journey and enabled a mindset shift, that resulted not only in improved data excellence, speed and cost savings, but inspired an innovative and bold spirit across the organization, bringing Evonik closer to their vision.



Industry:
Chemicals



Revenue
>12 billion
EUR



>33,000
Employees



"Integrating the CDQ Suite into our Customer and Vendor Smart App has given us a user-friendly experience within a modern application. We were also able to save more than 20,000 hours of otherwise manual effort for data quality management within the first twelve months after implementation while ensuring fast availability of high-quality, first-time-right data of our business partners and vendors."

Markus Mützel
Head of Process & Master Data Management

THE CHALLENGE



With their mature business partner domain, assessed through Data Excellence Model, Evonik put focus on early availability of data, even if not completely correct at the time of creation.

But with the strategic shift to becoming a data-driven organization, a need for process re-design emerged. To achieve business value with the new strategy in place, Evonik had to solve a conflict of objectives: **How to get higher quality data in shorter time and with less effort.**

The new demand initiated a series of innovative processes, with process automation, introduction of SAP S/4 Hana, or augmented data analytics and led to game-changing business results

THE EXPERIENCE



Evonik worked hand in hand with CDQ to experience **how several external data sources can be incorporated into the existing system alongside existing reliable internal data sources.** Evonik got direct insights into companies sharing rules for data quality, data that had already been checked, and best practices from data sharing community.

This also enabled Evonik to enrich their own data sets with public and high-quality reference data sources, such as tax identification numbers. With a **simple architecture** offered by CDQ, Evonik could **improve data quality sustainably** and quickly while reducing manual effort.

Over the course of one year, the team managed to fully integrate external data sources and, through actively communicated use cases and collaboratively developed action points, gain trust amongst all shareholders in this new concept.

As a result, Evonik developed the vision of a touchless first-time-right data life cycle process by using external and internal data in a smart way.

THE RESULTS



Through development of **CuVenSA** (Customer Vendor Smart App) Evonik can now offer a touchless first-time-right data lifecycle process with internal and external sources connected and fully trusted.

- Workflow processing time for business partner creation and monitoring drop **from 6 to 2 hours**
- First-time-right rate for client data **increased to 100%**
- A total of **20,000 hours saved**
- With **16% of information validated automatically** for the bank data validation process Evonik aims at higher automation rate and keeps on innovating.

With external data proving the point in their processes, Evonik's mission of building a best-in-class specialty chemicals company is now underpinned with a relentless ambition for better user-experience, more quality, more automation and, ultimately, more efficiency.



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