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What is Master data?

Master data management (MDM) is a technology-enabled discipline in which business and IT work together to ensure the uniformity, accuracy, stewardship, semantic consistency and accountability of the enterprise's official shared master data assets. Master data is the consistent and uniform set of identifiers and extended attributes that describes the core entities of the enterprise including customers, prospects, citizens, suppliers, sites, hierarchies and chart of accounts.

— [Gartner](#)

Snippet from [Wikipedia](#): **Master data**

Master data represents "data about the business entities that provide context for business transactions". The most commonly found categories of master data are parties (individuals and organisations, and their roles, such as customers, suppliers, employees), products, financial structures (such as ledgers and cost centres) and locational concepts.

Master data should be distinguished from reference data. While both provide context for business transactions, reference data is concerned with classification and categorisation, while master data is concerned with business entities.

Master data is, by its nature, almost always non-transactional in nature. There exist edge cases where an organization may need to treat certain transactional processes and operations as "master data". This arises, for example, where information about master data entities, such as customers or products, is only contained within transactional data such as orders and receipts and is not housed separately.

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External links:

- <https://www.semarchy.com/what-is-master-data/>

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