



Unlocking the value of tomorrow's retail

How quality, aligned master data
enables the capabilities for
businesses to thrive in retail's
age of information

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Executive Summary

The retail trends of tomorrow are unlocked by capability that is built today. In today's age of information, retailers and suppliers will thrive or fail by how well they are able to harness information and respond to the increasing industry changes.

80% of CEOs across Australia believe that acting with agility is the new currency of business. In the future, when agility is achieved through capabilities such as automation and Blockchain, the value of quality information and data will be transformative. In the unseen fibres of business today, value is created through information and Master Data. Master Data is the foundation on which businesses create meaningful information and it serves as the language between stakeholders, turning supply chains into value chains.

Master Data, which defines the attributes of an organisation's products, customers and suppliers, is and always has been a core component of business operations, providing essential information, and serving as an enabler of efficiency across many aspects of business, often in the shadows of business operations. The shifting landscape of the retail industry, primarily driven by changes in consumer expectations, has amplified the role Master Data plays and the value it can unlock. Despite the clear benefits and rising need for quality, aligned Master Data, many organisations remain unfocused on their Master Data Management (MDM) practices and maintain only a tactical approach. Businesses that neglect their Master Data will realise only after it's too late, that quality data is no longer a competitive advantage, but an expectation.

We have explored how businesses are evolving their Master Data practices to enable their strategic objectives, and why establishing robust MDM practices is an essential step in unlocking the value in the future of retail. We uncovered why so many businesses ignore their Master Data and we implore the industry to ask themselves the same; **why is such a fundamental capability as Master Data left as an afterthought?**

“

In tomorrow's retail, where personalisation, speed to market, and omni channel supply chains are increasingly necessary to compete, manufacturers and retailers will find increasing value in having the data integrity to enable these capabilities.

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THE RETAIL SECTOR IS CHANGING

A record number of Australian retailers are shutting down as the industry faces headwinds of increasing global competition and decreasing consumer spending. Between 2011 and 2018 retail sales growth declined from 5.5% to 3% putting increased pressure on already shrinking market shares¹.

Major shifts in technology and consumer demands have changed the rules of engagement for retailers, and both retailers and suppliers will have to evolve to avoid becoming one of those statistics. Consumers are now equipped with the information and tools to make informed purchasing decisions, shifting the balance of power from the supplier to the buyer. The same technologies enabling consumers offer retailers and suppliers a lifeline to the information they need to predict consumer behaviours, however; it comes at a cost of investment in data analytics.

Through KPMG's extensive industry exposure, we identified that there are eight key trends impacting the retail sector², which are the result of an evolution in consumer expectations in cost, personalisation, speed and sustainability.

Each of these trends can only be achieved with continued investment in technology. Businesses who are leading these trends are succeeding because they excel in the basics of price, product and availability, and are capable in core, enabling activities such as data analytics, understanding the customer expectations, and supply chain management. All of these activities are underpinned by technology and essential information this technology relies on; information that makes up an organisations' Master Data.

These are the trends of tomorrow, but further trends and capabilities such as Blockchain, which will require more time and industry collaboration to realise the value, are no different in their dependency on data. Blockchain will not remedy a lack of information, nor will it realise its expected value without correct and complete Master Data.

There are eight core trends impacting the retail sector, which are challenging brands to adapt with speed and accuracy:



There are added complexities due to a dynamic regulatory landscape, with businesses given little time to adjust operationally.



CEO OUTLOOK: A NEW COMPETITIVE AGE

The changes in the retail industry are echoed by CEOs across Australia who are more upbeat in their outlook than their global counterparts, but believe that topics such as agility, up-skilling, satisfying customers, and handling the digital revolution are central to combating increased competition and declining sales.

KPMG's 2019 CEO Outlook Survey found that 62% of CEOs believed that business growth will be determined by the ability to navigate the global shift to a low-carbon, clean technology economy, and 80% of CEOs believe that acting with agility is the new currency of business and being too slow risks bankruptcy³. To make agility a reality, not a buzz word, means businesses need enabling technologies such as automation, Artificial Intelligence (AI) and data analytics, which all require quality and timely data to operate.



44%

are very **confident in growth prospects** for Australia over the next 3 years (compared to 20% in 2018).



But only 12%

are very confident in the **global economy** (compared to 30% in 2018).



36%

are set to up-skill 41-50% of their workforce in **digital capabilities**.

62%

agree that business growth will be determined by the ability to navigate the global shift to a **low-carbon, clean technology** economy.



In 2019, Australian Chief Executives are saying...



44%

are **piloting** and



48%

are beginning **implementation** of the automation of their processes.



66%

of CEOs believe they could significantly **improve understanding of their customers**.



62%

think they need to **improve innovation** processes and execution.



42%

believe becoming a victim of a **cyber-attack** is now a case of 'when' not 'if'.



80%

agree **agility is the new currency** of business, and if they are too slow, they'll soon be bankrupt



50%

agree Investments in **personalising the customer experience** have not had the growth benefits they hoped.



38%

said **strategic alliances** were their key growth strategy, followed by 26% organic growth.

THE NEW CUSTOMER EXPECTATION IN THE AGE OF INFORMATION

In these industry changes we see how the retail sector has entered the age of information. An age where quality data is no longer a competitive advantage, but an expectation; where product transparency is the rule, not the exception; and where customer responsiveness is the difference between profitability and bankruptcy.

Increasing competition coupled with maturing technologies across all industries has elevated consumer expectations beyond industry boundaries. **Jeremy Birt, General Manager of Operations at Nick Scali Furniture**, has experience in designing and delivering customer experiences in many different industries from online to bricks and mortar businesses and says he's seeing changes in the way customers benchmark their customer experiences and set expectations.

Furthermore, technology and access to global markets has empowered customers to flex their buying power and express their opinions through often very public displays of satisfaction or dissatisfaction.

With the rise of social media, and the reach and speed with which information is made publicly available, consumers are better informed, more aware, and play a leading role in the perception of the brands with which they engage. Retailers and suppliers alike are at the mercy of customer feedback and the social currency through which brand value is built or lost. In this age of information, speed and accuracy are essential and it is through quality and aligned master data practices that organisations can meet these requirements.



What I find really interesting now is that we are seeing the demise of 'best in class' thinking when it comes to the customer's view of their experience. Customers now simply expect 'the best' customer experiences when they engage with businesses, and increasingly they compare services and experiences to the best that they have seen across completely diverse industries and platforms. I think as customer expectations mature, and as technology improves the capability to offer better experiences, companies will need to challenge themselves to think out of their own individual industry niche when designing new customer experiences so that they can continue to delight their customers.

Jeremy Birt, General Manager of Operations
at Nick Scali Furniture



WHAT IS MASTER DATA

Master data is the non-transactional, agreed upon information that businesses use to define the attributes of its entities (e.g. products, customers, suppliers, etc.) across the value chain.

When you think of master data, think product information, product packaging, dimensions and specifications, country of origin, ingredients, supplier(s) and customer segment data. With the advent of modern technology, master data has become the foundation on which large businesses operate and the language through which they communicate to their stakeholders.

Aligned, or synchronised, master data is data that is consistently accurate and complete across all users of that entity. Lisa Loch of KPMG Germany has observed the criticality of accurate Master Data and believes that "the quality of a product's master data is becoming as important as the quality of the product itself."

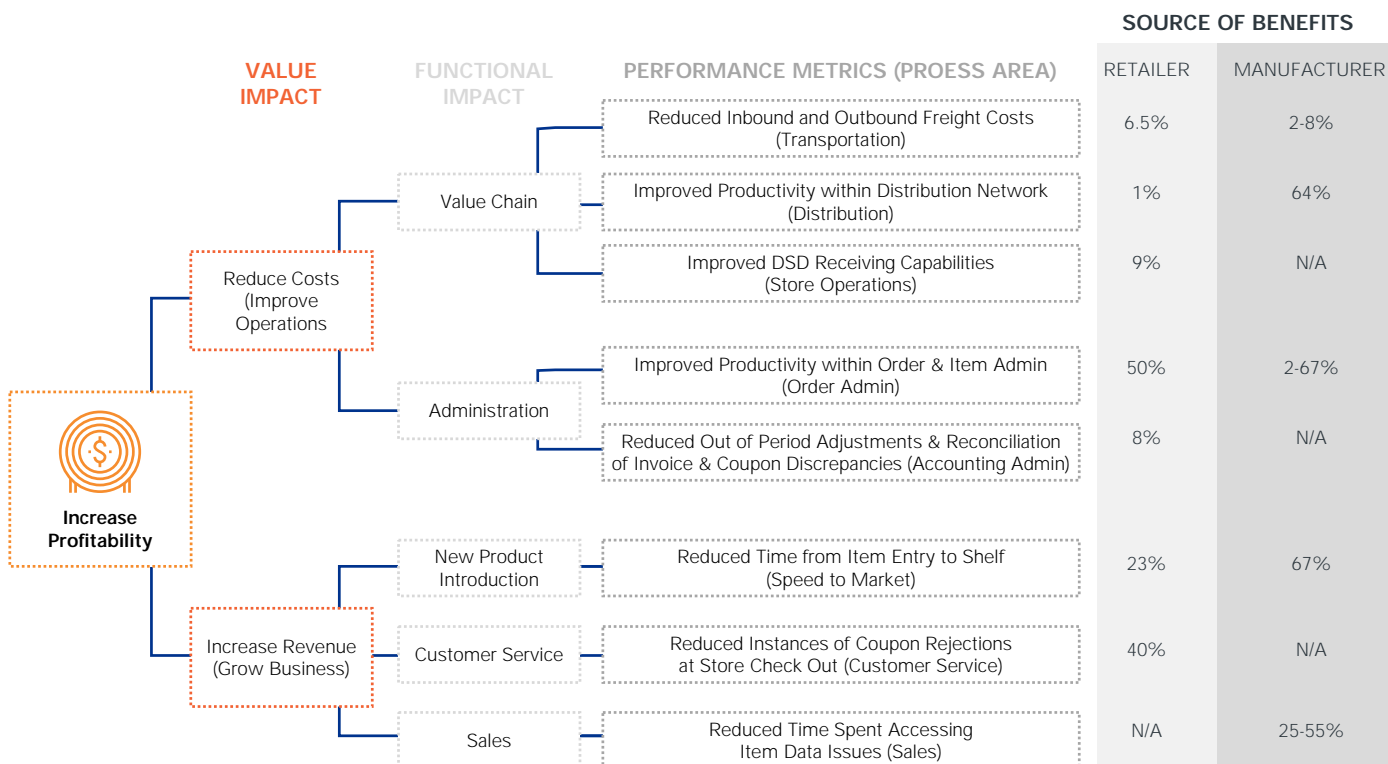
The benefits of aligned master data have been well researched and documented and demonstrate that aligned master data can reduce costs, improve productivity, increase sales, and improve trading partner collaboration.

VALUE OF MASTER DATA: PAST

Even as far back as 2006, before big data and the digitalisation of business, a collaborative research piece between Accenture, Synch 1, GMA and the Food Marketing Institute (FMI), found significant benefits for both retailers and manufacturers by implementing aligned master data.

They found that retailers using aligned master data were able to improve store operations by 9%, order and item administration productivity by 50%, and reduce speed to market by 23%. Manufacturers who followed suit achieved a 64% improvement in distribution productivity, and a 67% increase in speed to market⁴.

These and other well documented operational benefits^{5,6} prove the historical, operational value of master data. However, as the retail industry has evolved, so too has the value that master data can offer businesses. The value of aligned master data is no longer limited to operational efficiency improvements. Its value is in the capabilities it unlocks and the market access it enables through new technologies and, as previously eluded, aligned, quality master data is an organisation's ticket to play in this digital age.



UNLOCKING THE VALUE IN TOMORROW'S RETAIL

In tomorrow's retail, where personalisation, speed to market, and omni channel operations are increasingly necessary to compete, manufacturers and retailers will find increasing value in having the data integrity and detail to enable these capabilities.

Without quality, aligned master data, many of the capabilities unlocking transformative benefits and future proofed operations are unattainable.

The competitive battle has been playing out for decades in Australia's grocery retail industry, with the largest retailers volleying for market share through, often very public, investments in pricing and capability. Coles, Woolworths and Metcash have all made advancements in their master data practices in the past few years, and each is leveraging the quality aligned master data outputs to benefit their businesses in different ways.

Woolworths: Establishing a foundation for Supply Chain Transformation

In 2018 Woolworth CEO Brad Banducci announced plans to invest in the advancement of its supply chain, including a \$560 million investment in the power of automation for a new distribution centre (DC) in the eastern suburbs of Melbourne⁷. Their aim, to improve productivity and their response time to customers with a "fit for purpose supply chain."⁸

To successfully deliver on such an investment, there were a number of 'get rights'. One critical, but often overlooked requirement for DC automation is accurate and timely master data. To unlock automation technology, Woolworths' Master Data quality requirements were elevated to a new level. Loose packaging or dimension intolerance on a pallet can bring automated systems, which rely on pre-programmed sizing, to a halt, and over time diminish the value necessary to make the case for such an investment.

To support the high data requirements of the planned automated DC, Woolworths undertook a Master Data Management transformation to transition from a tactical Master Data organisation to a strategic organisation. Allison Hackshall, Head of Business Support Services, spoke about, "increasing customer information requirements, technology upgrades, and the desire to improve supplier relations," as some of the primary drivers in the introduction of what they call their Partner Hub. While only in its initial phases of release, the Partner Hub is used as an online portal to collaborate with suppliers on master data requirements among other things. "The Hub is a medium between all external master data and Woolworths' central SAP master data." It incorporates data from suppliers as well as from external Master Data standards bodies such as GS1's National Product Catalogue. Before information is accepted into their central system, Allison's team and middleware technology verify the data to ensure the information is as accurate as possible. Accuracy is important given that information is then distributed to more than 100 internal stakeholder systems across the business.

Some of the benefits Woolworths plan to realise through this initiative are: reduced administration over Master Data, enablement of the Automated DC, improved supplier relations, improved customer service through information and stock availability, and improved operational efficiency across all downstream Master Data users.

Coles, Woolworths' biggest competitor is not far behind in its technology advancements with a planned \$950 million investment in two DCs over the next six years.

Additionally, they have recently signed an agreement with Ocado, who will operate Coles' Melbourne and Sydney warehouses from 2023 with an army of small picking robots⁹. The costs, but also the benefits of warehouse automation can be very high. Through repeated engagements supporting clients with defining their warehouse automation options, KPMG has captured some of those costs and benefits.

Coles has put a strategic focus on their Master Data practices, concentrating on taking in master data via digital mechanisms and advancing the end to end supply chain. James Hulse, Head of Supply, has introduced Supplier DC Sessions to educate their suppliers on the perfect delivery, supplier guidelines, and the impact of when information or product is not compliant. He says that, "as retailers including Coles continue to invest in a technology led supply chain data integrity will become an ever increasingly important attribute. To date data inaccuracies have been dealt with at a local level but as our supply chain matures it is important any data inaccuracies are addressed at origin and flow down the supply chain. Our ever advancing supply chain systems will use key attributes to calculate complex calculation and modelling with even the smallest error having the potential to create significant implications downstream. As we progress towards automation Coles will continue to work with our Supply partners to help understand both the impact, how we are currently performing and importantly where we need to focus and drive continuous improvement."

Metcash's liquor division, Australian Liquor Marketers Pty Ltd (ALM), is another major player in the retail industry that has begun their Master Data Management transformation, driven by their eCommerce strategy ambitions and a need to enable personalisation and localisation across their liquor store network.

ALM have partnered with Complexica, an Australian AI company, to introduce AI driven campaign management. They are also driving a greater focus on localisation of product ranging across their 2700 sites to cater to varying customer demographics. Both these initiatives sparked the need for investment in their Master Data practices. Virginia Roberts, Business Project Manager for the program, commented that ALM are focusing on, "ensuring integrity of data and expanding the attributes associated with each product to enable both personalisation and localisation objectives."

Of course, organisations don't always get it right the first time, but some respond better than others. One of Australia's leading food manufacturers, experienced firsthand the cost of inaccurate Master Data, but used their experience to elevate their Master Data Management practices.



Automation Benefits

Investment Range: \$50K-\$21M

Payback Period Range:

1-10 years

Value Levers:



Improved warehouse pick productivity

60%-300%



Reduced labour

50%-90%



Increase in customer responsiveness

23%-67%

Figures based off of KPMG client engagements and do not directly reflect the organisations referenced in this report.

Food and Confectionary Manufacturer: The cost of incorrect Master Data

In 2018 one of Australia's largest food and confectionary manufacturers was in the final stages of a new product release for one of their biggest customers. As Master Data was exchanged between the two businesses, they encountered repeated issues with packaging data, prohibiting their customer's warehouses from setting up the item master for receipt. With deadlines quickly approaching and master data still not finalised, their customer made the decision to pull the launch of the new product, leaving the manufacturer with unmet sales and a new product line's worth of inventory to manage. As a result of this, and other similar incidences, the manufacturer introduced new middleware and some process safeguards as a final verification before product Master Data is published.

The benefits of their added verification step were most notable in the improvement of their customer relationships. Before their verification solution was put in place, they often had their customers telling them that their master data was incorrect; with the verification, The manufacturer re-took control of their master data accuracy. Unlike some Master Data improvement initiatives, Their investment in their solution was minimal and only required process and governance changes, and some middleware enhancements. Relative to the costs they were incurring in their supply chain, and the loss of sales, the investment was immaterial.

The long-term benefits the food and confectionary manufacturer realised by enhancing their Master Data Management demonstrates the lasting effect that Master Data Management practices have on businesses both for better and for worse.

Many organisations, however, struggle to see the value of managing and investing in this capability internally. Some businesses are seeking creative ways of achieving quality Master Data Management without the investment in teams and infrastructure.

Global Winemaker and Distributor: How to think differently about MDM strategy

The wine industry is notorious for its acquisitions and divestments. Up until four years ago, a Global Winemaker and Distributor's master data structure still reflected their own unique growth, with regional based systems and Master Data Management. Initiated as a cost driver and to create a global platform for consistent processes, they established a global, common system for data and processes. They soon realised further benefits of reduced master data management overhead, reduced product set up time, and production efficiencies.

The Winemaker, however, realised early on through their strategic planning that Master Data Management was not one of the capabilities they wanted to maintain as an in-house capability. Contrary to most manufacturers, they used their transformation as an opportunity to establish the relationship and capabilities of a third-party provider to manage their Master Data. By outsourcing their Master Data Management, it enabled the Winemaker to focus their effort on the functions and capabilities they believed necessary to succeed in their industry. Of course, the company is still involved in data verification and regulatory compliance, however, they no longer require the in-house expertise to maintain quality Master Data. While not suited for all businesses and industries, but certainly not unique to this organisation, MDM outsourcing offers an alternative solution for businesses to achieve quality master data practices without the investment in a team, processes and governance. Quality and process compliance are certainly not to be compromised, but most often the organisations who offer MDM services are well equipped with the tools and experience to rapidly establish a robust MDM system.

MAKING MASTER DATA A REALITY: THE BENEFITS, HURDLES AND REQUIREMENTS

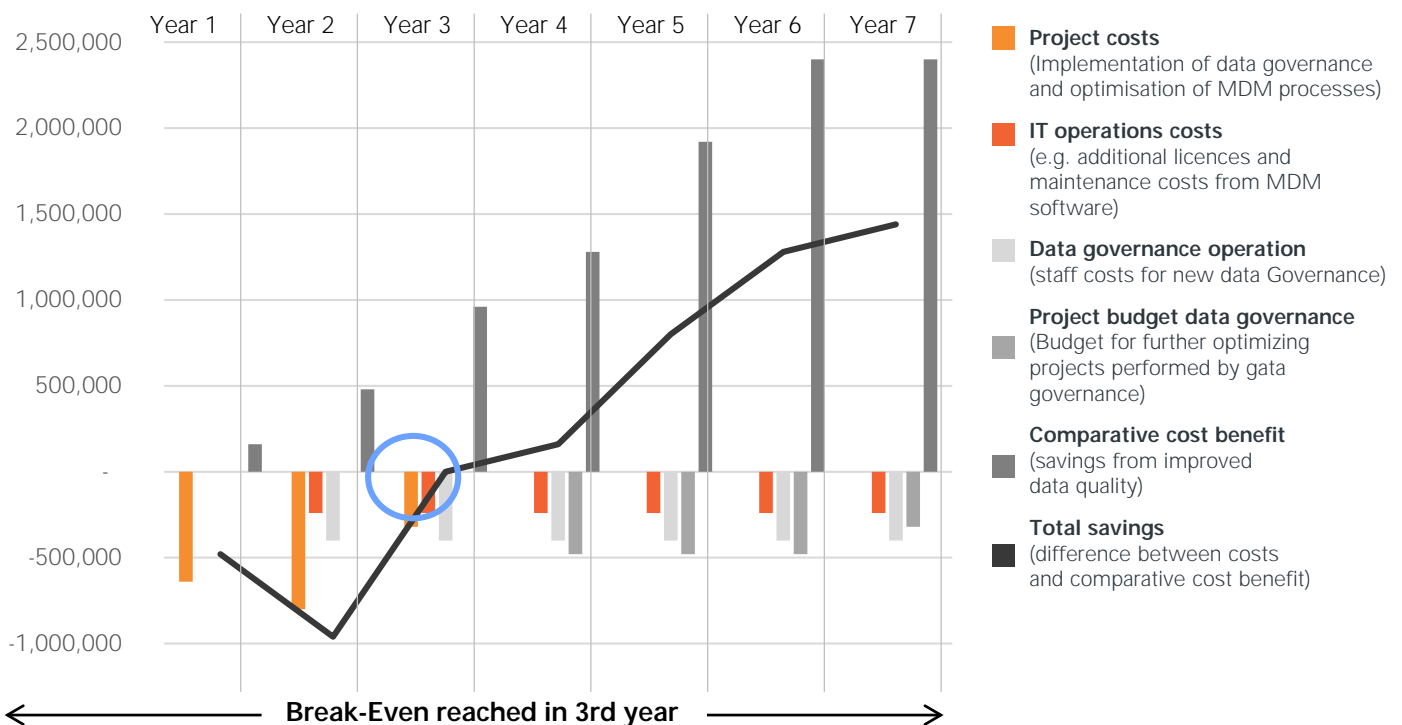
Despite the clear benefits and rising need for quality, aligned Master Data, many organisations remain unfocused on their master data practices and maintain only a tactical approach.

Through our discussions with retailers and their suppliers, we heard consistently that the most frequent contributors to this lack of focus are, awareness of master data and, uncertainty in the value of quality master data. By publishing this piece, we aim to elevate the awareness of Master Data across the retail industry. However, creating clarity in the value that Master Data delivers in tomorrow's retail is not prescriptive and requires taking into consideration different value drivers for each business. The operational efficiency benefits summarised earlier from previous research still stand today and should continue to be used as a foundation for the benefits of quality, aligned Master Data. The value unlocked by enabling advancements in retail can consider any of the following benefits levers below.

Improved customer satisfaction (NPS)	Increased basket size & customer sales (specifically online)	Improved customer response time	Reduced customer claims/cases	Reduced inventory wastage	Improved warehouse productivity	Shorter new product introduction lifecycle	Clearer, richer customer insights	Reduced external research costs
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As part of MDM transformation program undertaken by KPMG for a large utilities company, a business case was developed to support the investment and case for change. This business case demonstrated that, including all implementation and ongoing operating costs, the business could achieve a total savings of \$1.5M/year with a break even on the investment reached in three years¹⁰.

AUD\ year



Of course, achieving quality and aligned Master Data does not come without hurdles. Our conversations with retailers and suppliers highlighted the key challenges they have faced or foresee other business are facing in achieving a high standard of Master Data.



Implementation duration and payback periods

Lengthy implementation timelines and ongoing maintenance investment tends to deter investment support from some business leaders who may be seeking more bang for their buck.

Executive tenure has declined over the years and often senior leaders are looking for initiatives that are guaranteed a return in the time they are around.



Numerous external stakeholders

Inherent in aligned master data is the need for multiple functions to agree on and share the same information. Each business needs to take in requirements from its customers, government, association bodies, and effectively translate and communicate those requirements to various internal and external stakeholders/suppliers.

Managing all these stakeholder requirements presents an ongoing challenge to maintain quality Master Data and is where standards bodies can contribute to aligning requirements.



Cross business responsibility

Master Data is the responsibility of a variety of functions in each business. At the source, suppliers can require inputs of up to 25 different people to complete a set of master data. Each person involved in that workflow must understand the context and importance behind the information they provide.



Investment

The investment required to achieve quality, aligned Master Data is often extensive and difficult for businesses to justify. Investment is needed in technology, people, processes, governance and education to ensure there are minimal points for failure.

Both the investment and what's needed to support a robust Master Data Management practice varies by business but, all master data practices need to consider the fundamentals of Global Master Data standards in their strategy and planning of their Master Data Management practices.

- **Must be complete:** All the required values are electronically recorded.
- **Should be standards-based:** Data conforms to industry and global data standards where possible.
- **Consistent:** Data values aligned across systems.
- **Accurate:** Data Values are right, at the right time, use validation process or technology to support.
- **Part of Strategy:** should be a strategic pillar of operations strategy.
- **Integrated:** Leverage system integration and middleware.
- **Control:** Should be managed through clear processes, governance and workflow.
- **Right Level:** Implementing master data at the wrong level is costly to rectify.

CONSUMER VALUE OF MASTER DATA

Of course, no industry can succeed without considering the needs of and impacts on the end consumer. While we've primarily explored the value of quality Master Data to businesses, the value Master Data offers consumers is equally as important and its impact is not to be ignored by businesses.

Master Data impacts consumers in **three primary ways:**

1. health and ingredients awareness;
2. product accessibility; and
3. personalisation.

The number of allergy related hospitalisations has doubled over the last decade in Australia, the UK and USA¹¹. With food allergies on the rise, consumers are becoming more dependent on product packaging providing critical information about ingredients and processing. Without this information, consumers face health risks or may avoid products all together. Retailers and suppliers rely on the same ingredient information to manage recalls or withdrawals.

Consumers also depend on Master Data to help them access products and features. Consumers seek and relate to products in common everyday language. They search for couches, women's shoes, and watches, but if a business's product Master Data is only kept in terms of codes and numbers (e.g. WMN_Shoe_435276_SZ37), then the likelihood of consumers being able to identify what they need and whether or not it fits their requirements is low.

Global Data Standards help with establishing this common language between businesses and consumers. At the individual consumer level, an organisation's ability to understand and tailor its offerings is a differentiator for customer service and customer loyalty. In an increasingly competitive environment, the cost of losing a loyal customer can be high when winning a new one is increasingly challenging.

THE FUTURE OF MASTER DATA

In the future, businesses will be faced with new challenges and the application of master data will certainly evolve.

The introduction of Blockchain¹² is challenging supply chain and financial institutions' perceptions of sharing information, which as it grows will create new requirements on Master Data Management. Some concepts for the future of Master Data, may not be as far away as we might think. Businesses in Europe are already exploring the concept of a smell attribute for some products and how it can be used to enhance the customer experience. Even technologies in use today such as cloud storage are being explored and applied as a way of creating globalised master data at a fraction of the cost of traditional physical storage methods.

As data and the demand for it continues to grow, we may see an increase in the number of Master Data attributes required, putting further pressure on businesses to have a robust Master Data Management system and to leverage Global Data Standards to assist in simplifying and managing this increase in data. Having a common data standard enables industry to better manage and share data by ensuring brand owners can define their product attributes with a consistent definition, minimizing variation, and reducing complexity and issues from incorrect Master Data. In the end, however, the achievable value of quality, aligned Master Data will depend on the investment and long-term commitment a business is willing to make. The cost of not making this investment, however, may not be worth the risk of becoming one of today's retail statistics

TEN STEPS TO QUALITY, ALIGNED MASTER DATA

- 1 Obtain senior sponsorship and establish accountability owners
- 2 Perform self-assessment (<https://www.gs1.org/services/data-quality/data-quality-framework>)
- 3 Define your master data and MDM requirements to suit your industry, company and strategic objectives
- 4 Develop your MDM strategy and define how Master Data fits in your organisation
- 5 Establish an MDM team (internal or outsourced)
- 6 Develop Data Quality Management processes, governance and policies
- 7 Prepare/cleanse your data
- 8 Identify and implement necessary technology/middleware
- 9 Educate your business on Master Data Management and its significance
- 10 Sustain and Continuous Improvement

ENDNOTES

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KPMG and GS1 developed this Thought Leadership piece with the aim of elevating the awareness of the importance of Master Data in the future of retail value chains. KPMG received contributions for this piece from the following companies:

- Nestle
- Woolworths
- Coles/Coles Liquor
- Lactalis
- PZ Cussons
- Nick Scali
- Swinburne
- ALM
- KPMG Germany and KPMG France
- GS1 Global

The participants shared their stories and experiences with the consent of contributing to this piece. Both KPMG and GS1 would like to thank all the participants for their time. This study would not have been possible without their generous contributions.

ABOUT GS1:

GS1 is a neutral, not-for-profit organisation that develops and maintains the most widely used global standards for efficient business communication. We are best known for the barcode, named by the BBC as one of “the 50 things that made the world economy”. GS1 standards and services improve the efficiency, safety and visibility of supply chains across physical and digital channels in 25 sectors. With local Member Organisations in 114 countries, 1.5 million user companies and 6 billion transactions every day, GS1 standards create a common language that supports systems and processes across the globe. GS1 Australia has over 20,000 company members. We operate the National Product Catalogue which connects over 2,000 companies in Australasia to the Global Data Synchronisation Network.

In addition to the provision of numbers for barcodes, GS1 Australia offers a range of value-added services to allow our members to gain maximum benefit from the GS1 system. This starts with our help desk to answer any and all queries about construction and application of barcodes, RFID and related technologies.

We build capability and capacity to support implementation through our classroom and online training programs, as well as a consulting service to delve into specific requirements.

We ensure quality throughout the supply chain through our Barcode Check and EDI Certify services.

For information on these services, contact GS1 Australia on 1300 BARCODE or at www.gs1au.org



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