

A New World of Data for Higher Education

The Importance of Master Data Management in Higher Education

Institutions of higher education strive to provide quality education to their students. However, the challenges that come with managing student data can make it difficult to achieve their goals. Master data management (MDM) is an effective solution that can help higher education institutions improve student retention. Here are some facts and figures that highlight the importance of MDM.



Retention rates are critical for higher education institutions:

Retention rates are a critical factor in the success of higher education institutions. In the United States, the average retention rate for first-time, full-time undergraduate students is 81%. However, for some institutions, the retention rate can be as low as 50%^[1].



Poor data management can lead to decreased retention rates:

Poor data management can have a significant impact on student retention rates. For example, inaccurate or incomplete student data can result in miscommunication between students and staff, leading to frustration and ultimately a decision to drop out. In addition, poor data management can lead to a lack of insight into student behavior, which can make it difficult for institutions to provide the support students need to succeed.



MDM is becoming increasingly important in higher education:

MDM is becoming an increasingly important tool for higher education institutions. According to a survey by EdTech Magazine, 61% of higher education institutions are currently implementing or planning to implement MDM solutions^[2].



MDM can improve retention rates:

Master data management can help institutions improve retention rates by providing accurate and up-to-date information about students. With MDM, institutions can gain insights into student behavior, allowing them to provide targeted support to students who need it^[3]. Additionally, MDM can help to streamline communication between students and staff, ensuring that students receive the information they need to succeed.

Conclusion

Higher education institutions face numerous challenges when it comes to managing student data. However, with the help of master data management, these challenges can be overcome. By providing accurate and up-to-date information about students, institutions can gain insights into student behavior and provide targeted support, ultimately leading to improved retention rates. As such, institutions should consider implementing MDM solutions to support their efforts to improve student retention.

The Semarchy Solution

Semarchy Unified Data Platform is designed to focus on financial services providers and organizations. The comprehensive suite of data management tools:



Ensures compliance and regulatory standards



Eliminate silos and integrate the data



Turn data into actionable insights

Design and deploy tailored financial service data apps in days while capturing ROI in under 10 weeks.



Secures data onsite and in transit



Maintains high-quality and reliable data

You can manage, govern, and secure all your company's data from one single, unified platform. You can move faster, ensure compliance, operate securely, and compete without compromise.

Would you like to get a custom demo of Semarchy's Unified Data Platform tailored to your unique needs?

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