Pandemic spurs companies to implement master data management solutions

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Stibo Systems announces record revenue

Arhus, Denmark, June 25, 2021 – Stibo Systems, a global leader in Master Data Management (MDM) solutions, reports to have experienced the pandemic as a business accelerator. “In the course of the pandemic, more and more companies have realized the importance of organized and accurate master data for setting up business and sales processes online in a professional manner. Thus, they have invested heavily in MDM,” says Jesper Ejlersen, CEO of Stibo Systems. He points out that the growing demand for the company’s MDM solutions has been sourced by all industries: “Retailers, distributors and CPG companies have reacted to the shift in business from physical to online, and manufacturers have been eager to digitalize their businesses to work seamlessly with vendors, suppliers, their customers and third parties. In addition, we have benefited from another disruptive process: Companies in the UK need to speed up their digital transformation to stay competitive due to Brexit.”

As a result, Stibo Systems ends its financial year (May 2020 until April 2021) with a record revenue. The company announces revenue of 81.6 million GBP which is a plus of 5.4 percent compared to its former fiscal year. Earnings before interest and tax (EBIT) have gone up to 1.43 million GBP which is a plus of 10.14 million GBP, as in its former fiscal year the company had generated a planned deficit of 8.71 million GBP due to major investments in the transition to a software-as-a-service business model.

One of the reasons for this successful year is that Stibo Systems’ MDM solutions have not only been implemented by companies who wanted to get their product data accurate. “Talking about product data was often a starting point with customers. But quite frequently it became clear that the product domain was just one of the domains they needed to get right. From there it went on to customer, location, vendor and supplier data. There is clearly a trend for companies to strive for comprehensive data transparency through multidomain master data management,” says Jesper Ejlersen.

Another trend reported by Stibo Systems’ CEO is that customers are primarily asking for cloud solutions. “More than 80 percent of our new customers have chosen a software-as-a-service master data management solution. For us, this is a positive development because it creates a higher stable recurring revenue in the longer term. So, our investments in this area have already paid off. And our cloud offering will be a success factor for many years to come,” concludes Jesper Ejlersen.

About Stibo Systems

Stibo Systems, the master data management company, is the trusted enabler of data transparency. Our solutions are the driving force behind forward-thinking companies around the world that have unlocked the strategic value of their master data. We empower them to improve the customer experience, drive innovation and growth and create an essential foundation for digital transformation. This gives them the transparency they require and desire – a single, accurate view of their master data – so they can make informed decisions and achieve goals of scale, scope and ambition. Stibo Systems is a privately held subsidiary of the Stibo A/S group, founded in 1794, and is headquartered in Aarhus, Denmark. More at stibosystems.com.

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