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VIRTUAL SUMMIT SERIES
DATA & ANALYTICS

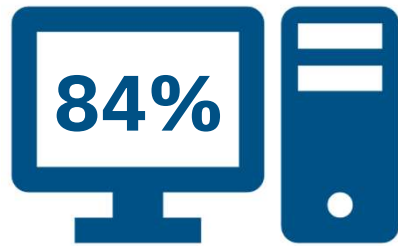
Effective Data Strategy

Trailblazing the Way to Data-Driven Success

Friday, September 8, 2023

PRESENTED BY  3Cloud

Data Assets are Creating Business Value



Percentage of S&P market value from **intangible** assets, including **data** and software.



Average **increase in company profits** from investments in data and analytics. **+9%** after five years!



91%

Percentage of global executives that believe a data and analytics strategy is **essential for business transformation**.



2.8x

Likelihood of reporting double-digit year-over-year growth when companies leverage data science practices.

Companies are facing multiple data challenges



Same metric,
different results



Poor Data
Quality



No Accountability



Data Source
Confusion



No Data Access



Shadow IT



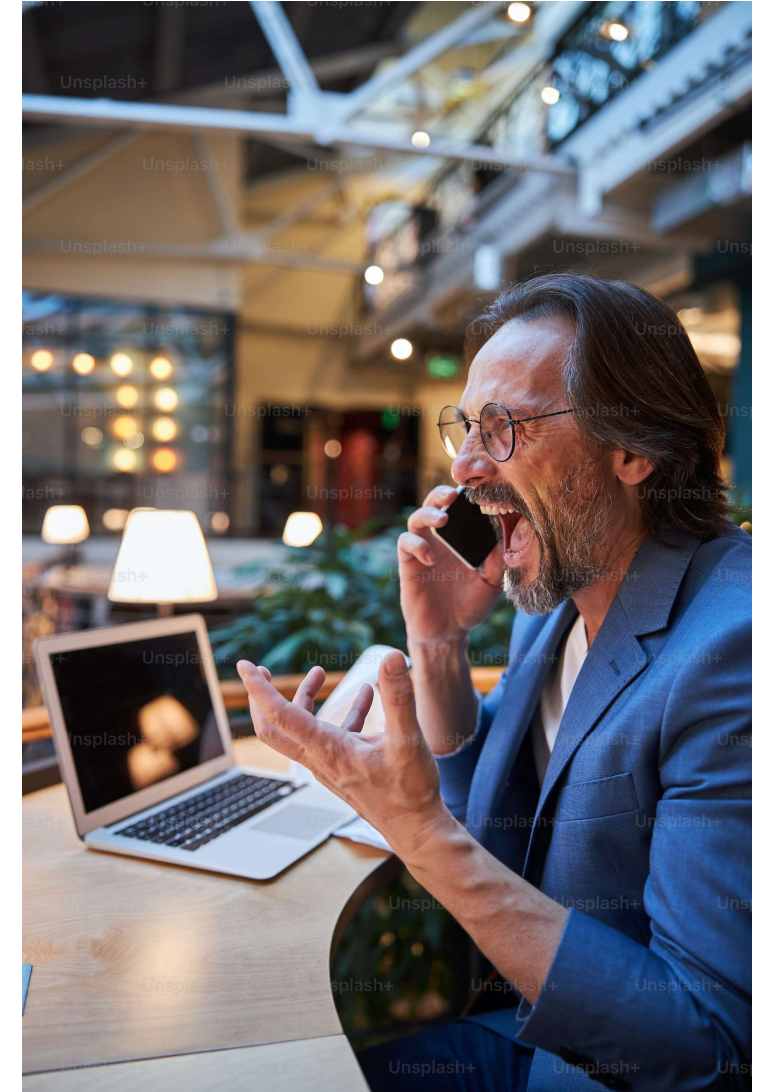
Data Silos



No Trust in Data



Uncertain Data
Privacy / Security



Yet, many organizations are still struggling to realize benefits.

“ Only **20%** of organizations are giving their employees the tools to make decisions based on analytics.

Harvard Business Review, 2020

What if...

What if you knew where you were?

Assess the current-state of your people, processes, technology, data and governance to understand the starting point for your analytics journey.

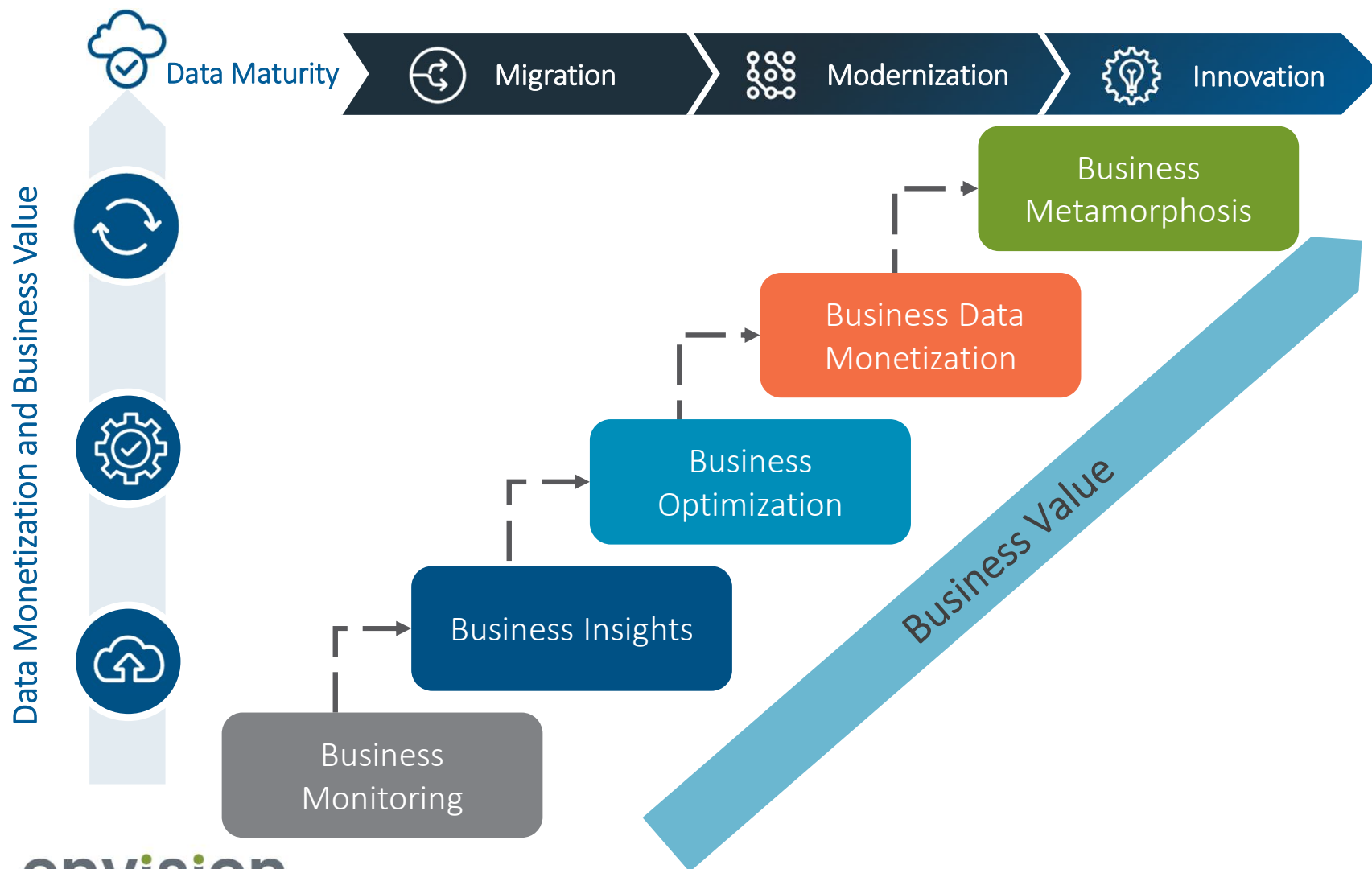
What if you knew where you were going?

Energize and align your organization behind a unified vision for data and analytics to meet current and future business needs.

What if you knew how to get there?

Deliver a pragmatic and actionable strategic roadmap and modern data architecture recommendations to make the vision a reality.

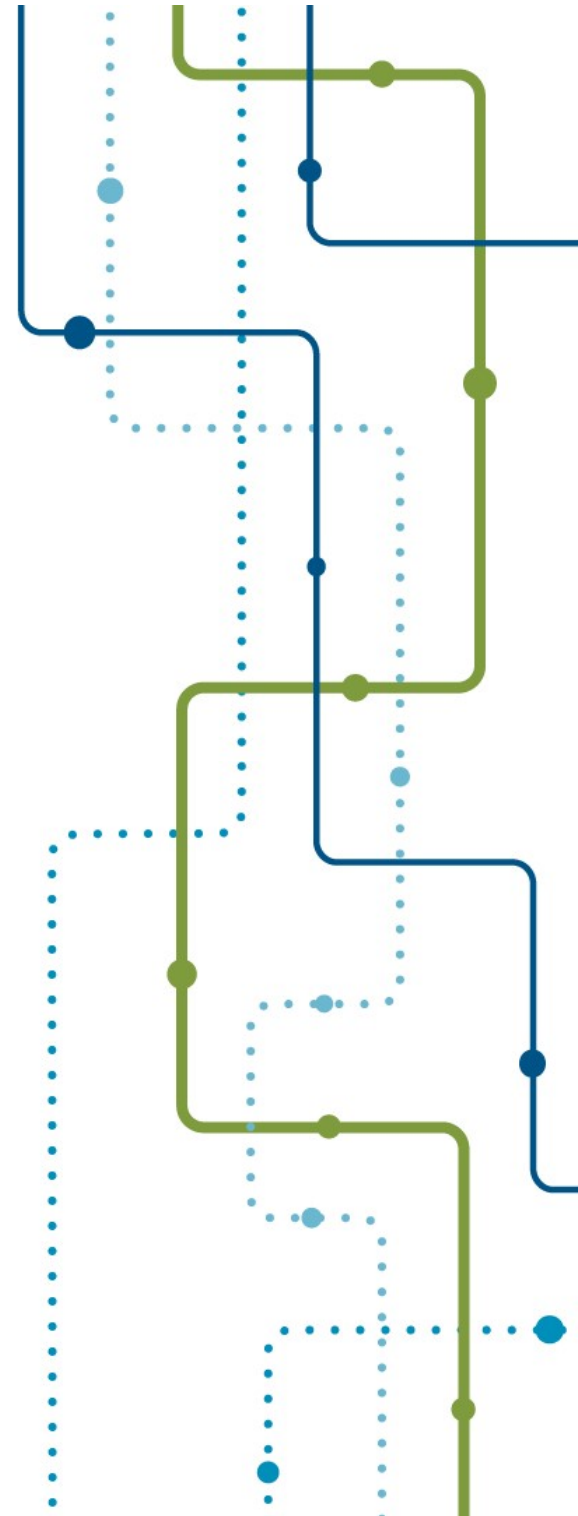
Data Maturity Drives Business Value



1. Business Monitoring
 - Leveraging data and analytics to monitor business processes
 - Identifying “What” happened
 - Primarily consists of Data Warehousing and Business Intelligence reports and dashboards
2. Business Insights
 - Uncover actionable customer, product, and operational insights
 - Predict “What will happen next”
 - Primarily consists of Predictive Analytics and Data Mining
3. Business Optimization
 - Automating the optimization of key business processes
 - Embedded Prescriptive Analytics such as recommendation engines into business applications
4. Business Data Monetization
 - Leverage customer, product and operational insights from Business Insights and Business Optimization phases to create new monetization opportunities
5. Business Metamorphosis
 - Enablement of a culture that encourages continuous exploration, creation, sharing, reuse, and refinement of an organization’s digital and human assets

“Business Driven” Strategy is Crucial!

- A **data strategy** is an organizational approach to manage, secure, and utilize data to **achieve specific business goals and outcomes**.
- Data is **treated as a corporate asset** and extends into the people, processes, and technologies that are employed to leverage data for improved insights.
- A well-executed data strategy can lead to greater operational efficiencies, improved customer understanding, enhanced innovation, and **overall competitive advantage**.



Successful data strategies are business-centered

A well-rounded data strategy begins with a **business-centric focus** and outlines the necessary steps to leveraging data through leadership, technology, governance, and training/upskilling.



Company Goals are enabled via Data Strategy

“Managing [data and analytics] environments require alignment between business processes and technology requirements. This means that all analytics projects should be **business-oriented** and **data management requirements should support business goals and needs**.

The reality for many organizations, however, is that **IT and business goals are kept and managed separately**, or at least not aligned well enough to implement using an organization-wide approach.”¹



Data Strategy needs strong business ownership

“Every business needs a company-wide data plan. Unfortunately, there is also still a widespread **perception among business executives that data and analytics is purely an IT matter.**

Data strategies that are driven by the IT team tend to focus on data storage, ownership and integrity rather than **the business’s long-term strategic goals and how data can help reach those goals.** That’s why the **data strategy should be owned by the leadership team.**”²

2 Marr, Bernard, “Why every business needs a data and analytics strategy”, bernardmarr.com, 2021



Effective D&A requires an adaptable architecture

3Cloud recommends a “**Data Lake House architecture**” to seamlessly combine the flexibility of a data lake with the structure of a data warehouse. The Data Lake House enables companies to **store, analyze, and extract actionable insights from a diverse set of data sources**, using low-cost and open storage formats.

Later this year, **Microsoft Fabric** will become “generally available” providing **full-service capabilities including data movement, data lakes, data engineering, data integration, data science, real-time analytics, and business intelligence**—all backed by a shared platform providing robust data security, governance, and compliance.



Governance increases data's business value

Data governance and oversight **ensures data is used appropriately**, protected from unauthorized access or misuse, and managed in a way that ensures its accuracy and integrity.

A **strong data leader and governance committee** will possess the necessary skills and experience to collaborate with business executives, implement effective data governance policies and processes, and ensure that data is accurate, reliable, and consistent across the organization, leading to **better decision-making, compliance and efficiency**.

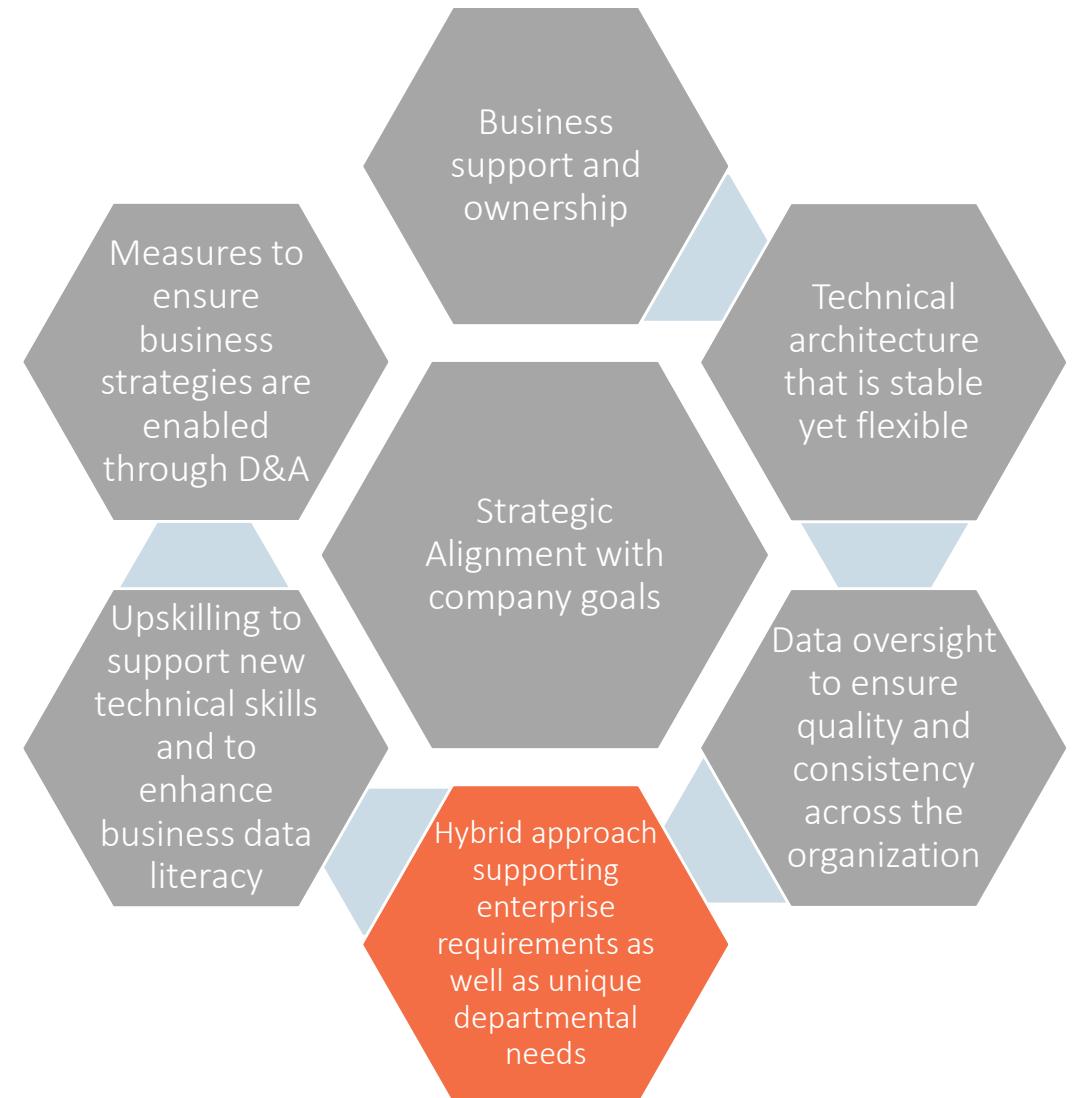


D&A serves enterprise and departmental needs

The classic “I.T.” approach to reporting is outdated for organizations responding to a constantly changing business environment.

A hybrid reporting and analysis approach provides the organization with **consistent enterprise reporting**, while also **enabling individual business units and departments to generate reporting** based on their unique tactical needs.

Data for both enterprise and departmental reporting is **provisioned from a single D&A environment** to ensure data quality and consistency.



New data skills are needed across the company

“By 2023, data literacy will become **essential in driving business value**, demonstrated by its formal inclusion in over 80% of data and analytics strategies and change management programs.”

“Data Literacy is **the ability to read, write, and communicate with data in context...**”; further, data literacy is an underlying component of ... an employee’s ability and desire to use existing and emerging technology to **drive better business outcomes.**³



³ Panetta, Kasey, “A Data and Analytics Leader’s Guide to Data Literacy”, gartner.com, August 26, 2021

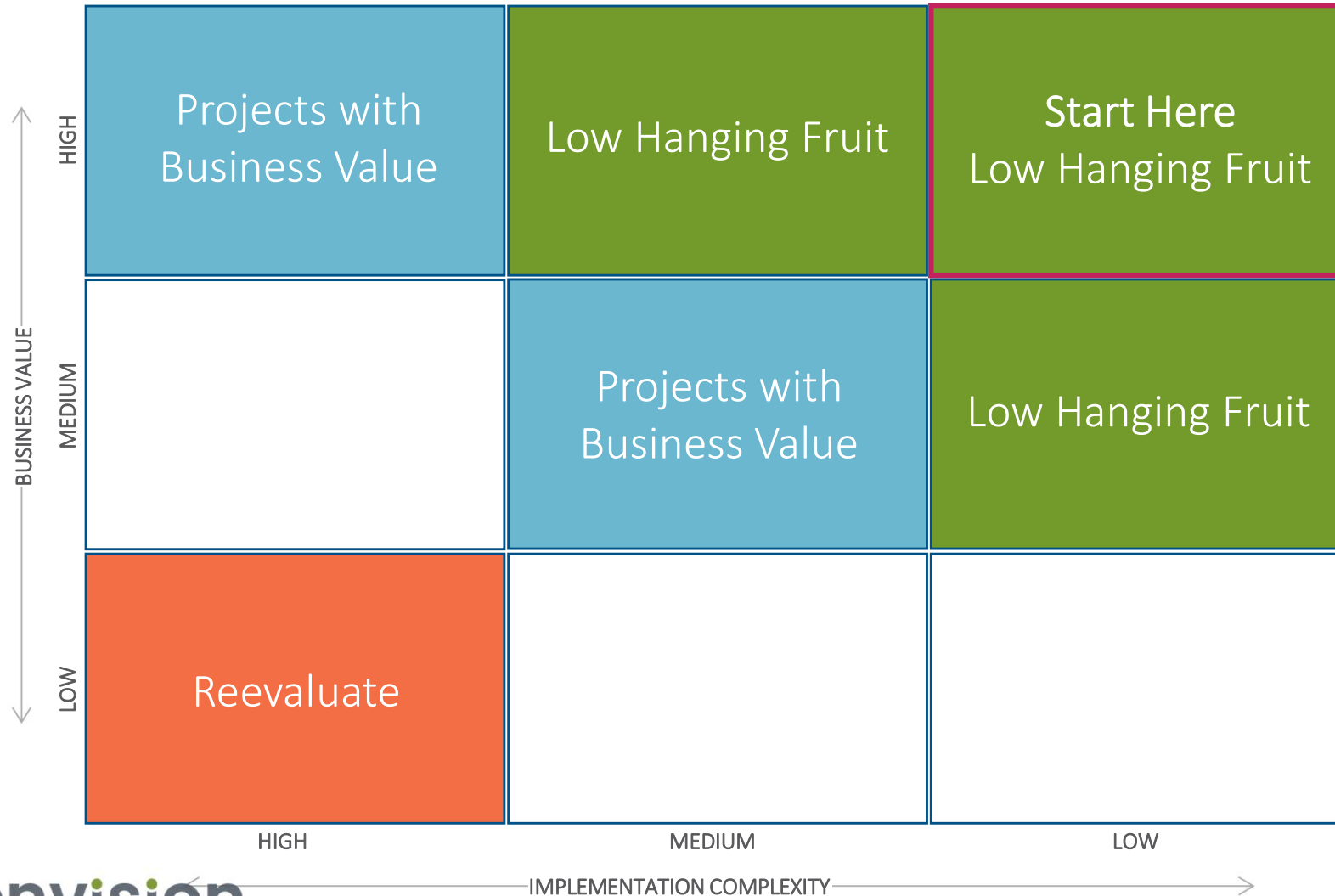
Measure D&A effectiveness for the company

Data and Analytics program **effectiveness can be measured using key performance indicators**. Metrics will depend upon the unique data challenges facing each organization. Examples can include:

- **Data Quality**: measuring data consistency, completeness, and accuracy (reasonableness) during the data transformation process
- **Data Definitions**: measuring the increase over time of frequently used common data elements that have established business definitions
- **Data Utilization** – measuring frequency of use for data in a common data reporting repository; enterprise and departmental data usage
- **User Satisfaction** – measuring data user satisfaction over time to establish a trend; is data meeting business needs?



Start small and provide rapid business value



Successful data strategies begin with projects that will provide **high business value and low implementation complexity**.

Quick wins allows project teams to “fail-fast” adapt quickly and provide **actionable business results** for the organization.

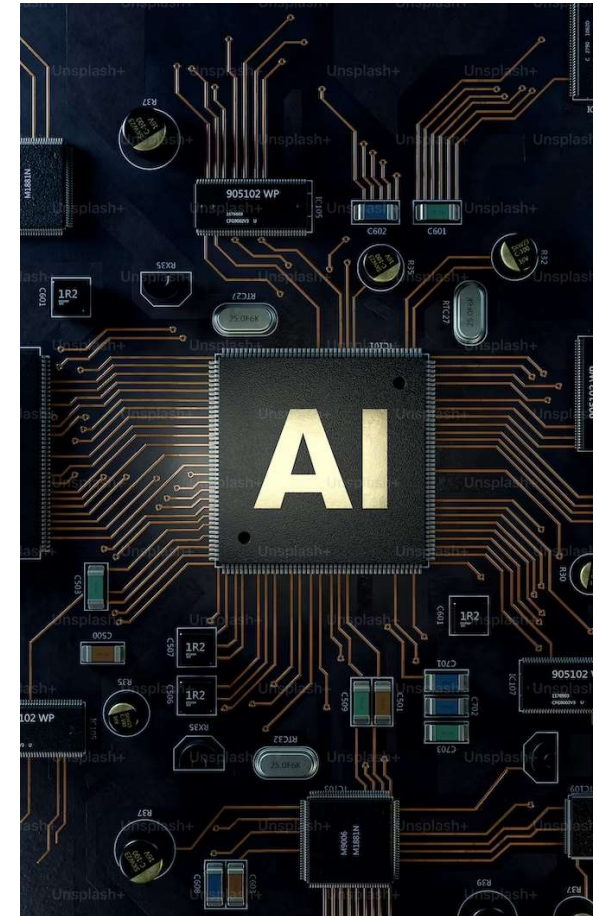
Quick wins also **build support for the leadership and operational areas** of the business that translate into sponsorship for future D&A projects.

Generative AI: The next step in the D&A journey

Over the past twelve years, A.I. has matured from “translation of natural language” to “conversational large language foundational models”.

3Cloud maintains that **Generative AI** will become a general-purpose technology used widely to **streamline how data insights are identified and understood**.

Generative AI requires high quality data to provide accurate results and insights. **Organizations that focus on a robust Data Strategy** that includes data quality, consistency, and accuracy **will be better positioned to leverage Generative AI** as a competitive advantage.



3Cloud Data Blueprint Approach

Business-driven robust data strategy project addressing people, process, technology, and data to deliver a comprehensive organizational plan to unlock the power of data & analytics and drive organizational change and significant business value at scale

Gather information

related to current state data and reporting processes, roles, and technologies (stakeholder survey and design-thinking session)

Interview business and IT stakeholders

regarding business goals, current data needs and challenges, and their future vision of data-supported strategies

Identify capabilities and use cases

that will support the company goals by maturing the organization's data and analytics capabilities

Recommend a technology framework

that will empower the organization to derive value from its data assets

Identify Data Management opportunities

to improve data quality and literacy through Data Governance and data management tools and practices

Recommend Operating Model

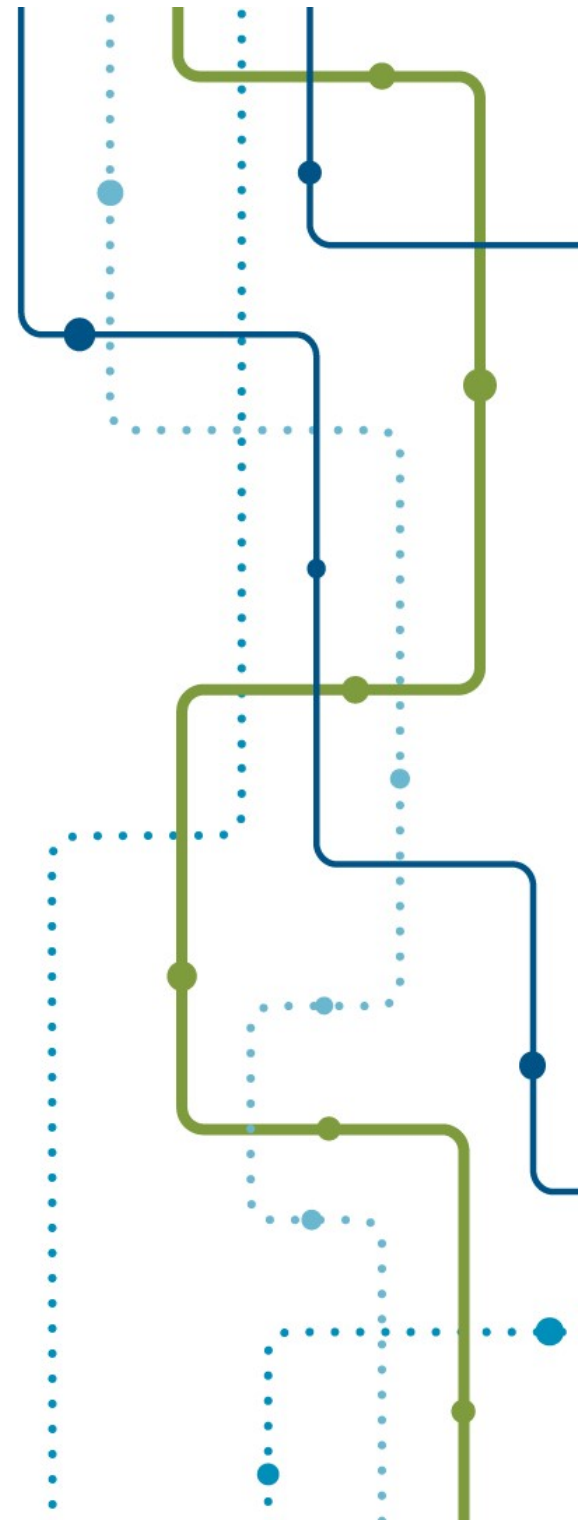
roles, responsibilities, structure, and best practice processes to drive and support the organization's data and analytics initiatives

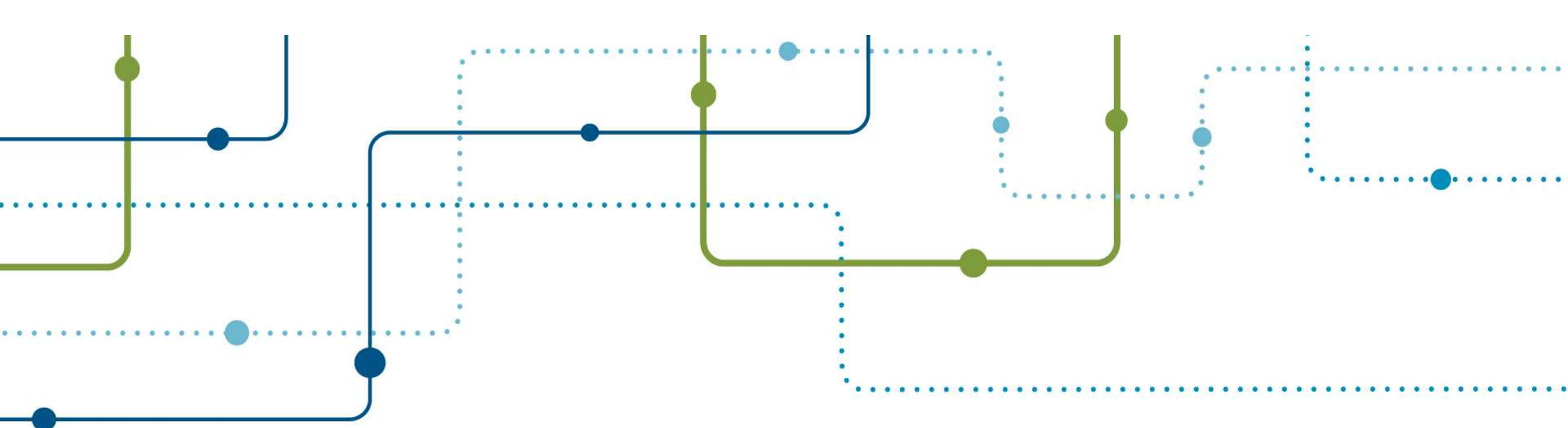
Develop a Roadmap

of prioritized projects and initiatives covering technology, governance, data management and organizational operating structure to build the value of data as an asset

6-8 Week Duration

Questions and Comments





Thank You!

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