



LEVERAGE YOUR DATA

A data strategy checklist for the journey to the data-driven enterprise



Five key findings from the BARC survey

Digitalization is on the agenda of almost every company, and data is the foundation of digitalization. A BARC survey of 419 decision-makers worldwide examines how companies are maintaining and developing their data assets, the challenges they encounter and the efficacy of the measures taken to address them. In particular, the experiences of best-in-class companies can be used to inform the development of an individual data strategy for your business.

Many declarations of intent regarding data, but serious investment lacking

90% of survey respondents indicate that information has a high priority in enterprise decision-making... **...but only 25%** state that decisions are predominantly or purely based on data.

Convincing decision-makers to invest in data is a chicken and egg issue:



65% agree that the value of data is not sufficiently transparent...

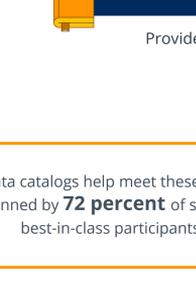


...but only 23% believe that creating more transparency in this area is an important approach to improving the handling of data.

BARC RECOMMENDATION

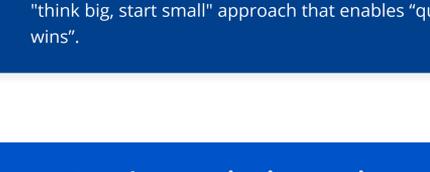
✓ Create transparency regarding the value of data.

A data catalog creates transparency, but requires buy-in from business users



...of companies state that they waste a lot of time asking the same questions about data or repeating work.

Top 3 approaches to improve the handling of data:



Data catalogs help meet these needs. This type of technology is in use or planned by **72 percent** of survey participants. In fact, **57 percent** of best-in-class participants already **have a data catalog in use**.

BARC RECOMMENDATION

✓ Increase data transparency with a data catalog and a "think big, start small" approach that enables "quick wins".

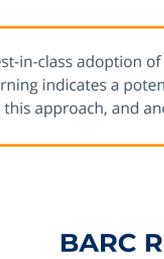
Data democratization requires a NEW DEAL on how data is handled across the enterprise

74 percent state that they **already analyze a lot of data**, but conditions are not in place to use this knowledge in real-time in business processes.

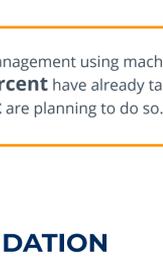


58% state that their data governance program is not delivering the required results.

Insufficient data quality drives the need for individual data preparation, inevitably leading to an inflation of data silos and undermines any governance efforts. Responsibility for data must become a business issue. Data producers and data consumers must now share responsibility for data and its use. This approach requires experience and the development of new skills.



72 percent agree that business users lack the time to experiment with new ways to use data.



62 percent agree that business users lack the competence/skills to work with data.

BARC RECOMMENDATION

✓ Make data producers and data consumers in the line of business accountable for data and foster cross-functional collaboration.

Architecture and technology play an important role in the transition to a data-driven enterprise

Top measures and technologies for data handling:



Top measures



Top technologies

- | | |
|---|--|
| 1 Self-service data/analytics for business users | 1 Data quality tools |
| 2 Data quality management/monitoring | 2 Collaborative data & analytics platform |
| 3 Data governance/data stewardship | 3 Data catalogs |
| 4 Embedded BI and analytics | 4 Master/reference data management |
| 5 Master/reference data management | 5 Business glossaries |

Best-in-class adoption of automated data management using machine learning approaches a potential benefit. **30 percent** have already taken this approach, and another **43 percent** are planning to do so.

BARC RECOMMENDATION

✓ Plan for a comprehensive data and analytics architecture and platform that supports analytics and smart processes.

Enabling a data-driven enterprise requires a fundamental cultural change driven by the executive level

Laggards face these challenges much more often than best-in-class companies:

66% of laggards consider defining clear responsibilities/points of contact for data utilization to be one of the most important approaches to improving the handling of data...

...but only 16% are actually doing so.

25% of laggards are currently not pursuing any concrete approaches to improve data handling. Best-in-class companies are more successful in handling data because they have initiated the cultural change of data democratization with support from the management level.

BARC RECOMMENDATION

✓ Secure strong sponsorship from senior executives and functional leaders for the inevitable cultural and organizational change.

The survey "Leverage Your Data" was prepared by BARC, an independent market analyst firm. This preview is available free of charge thanks to sponsorship by Ab Initio, Alation, Collibra, Cubeware, Denodo, Tableau and Talend.

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