

Data Governance as an enabler for data driven companies, strategy & transformation

Passas Stamatios

Panteion University of Social & Political Studies,
Faculty of Economics and Public Administration,
Department of Public Administration,
Greece

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OF SOCIAL AND POLITICAL STUDIES

Introduction & Who is who?

- **Topic:** Data Governance
- **Title:** Data Governance as an enabler for data driven companies, strategy & transformation
- **Important Notes:**
Framework, CDO, Barriers, Challenges



- **Who:** Stamatios E. Passas
- **Academia - Education:**
BSc Physics @ University of Crete, Greece
MSc Computer Studies @ University of Essex, UK
MBA @ Hellenic Open University, Greece
PhD Candidate @ Panteion University, Greece
- **Working Experience:**
Information Technology (Industry, Banking, Insurance)
S/W Engineer, IT SOx Auditor, IT GRC Specialist

Agenda

Introduction

Quote of the day

The Digital Transformation

Data is the new Oil!

Common Understanding of Data Governance

Why is there a need for Data Governance?

Pitfalls / Challenges vs. Data Governance

Data Governance Goals

The solution: Data Governance

Key questions Executives Should Ask about DG

Chief Data Officer

Steps to establish a Data Governance Program

The State of Data Governance @ National Level

Conclusion plus Q&A section

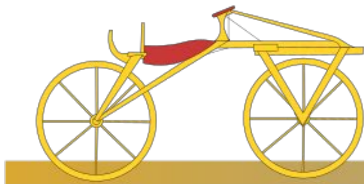


<http://smartlemming.com/>

Data Governance is a marathon, not a sprint!

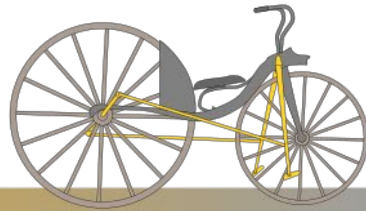
Quote of the day

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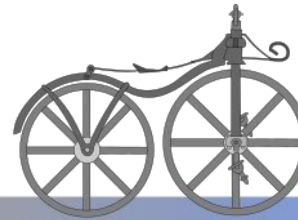
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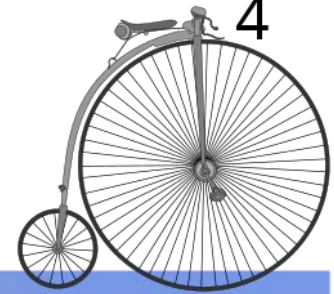
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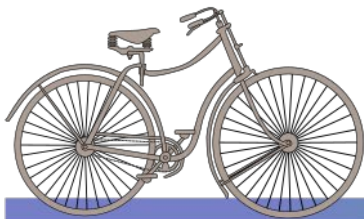
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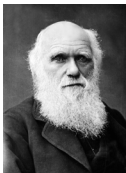
1970



Fidel Castro – Πολιτικός / Επαναστάτης, "Η επανάσταση είναι σαν το ποδήλατο. Αν σταματήσουμε να κάνουμε πεντάλ, θα πέσουμε".

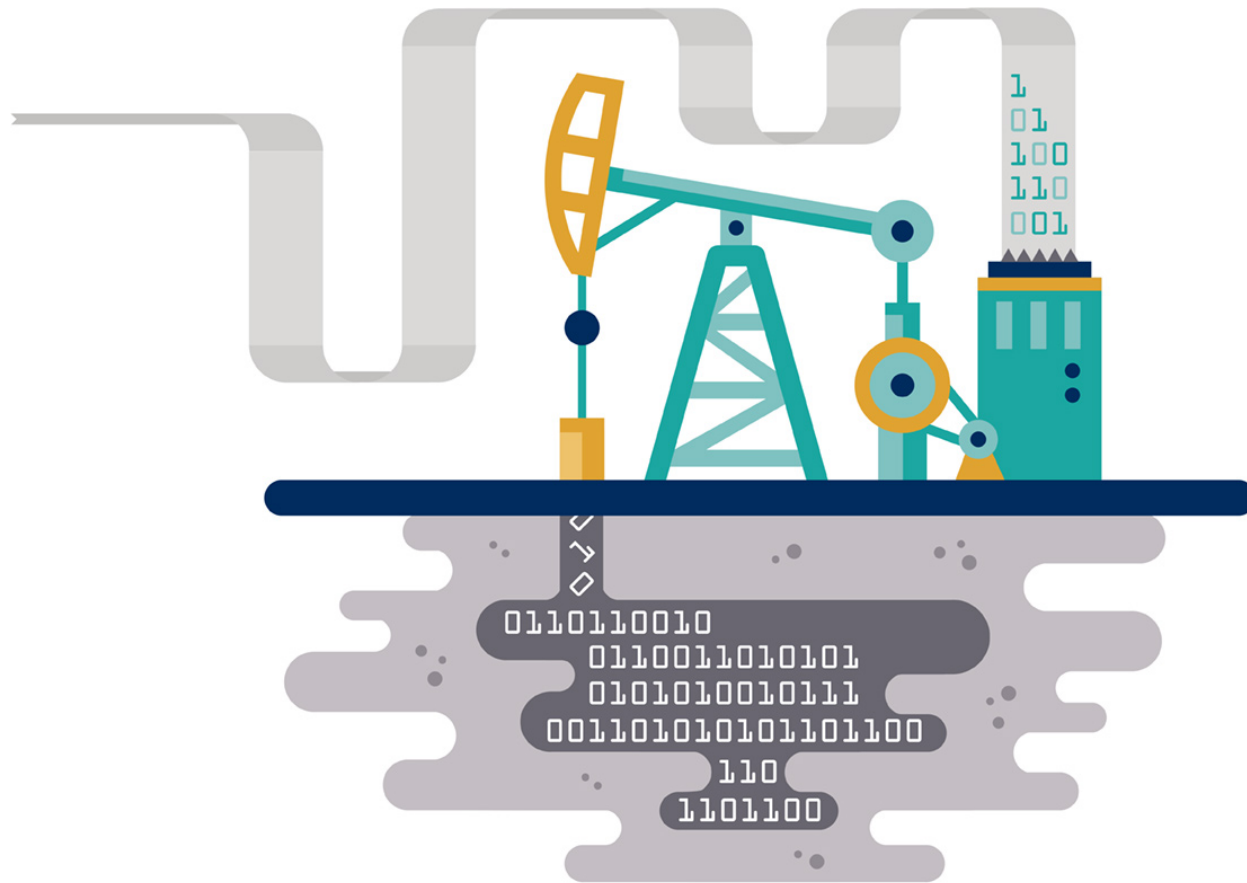
The Digital Transformation

IT & Telco & Technology	Amount of digital data exploding in the world, and putting pressure on telecom networks	Core business changing: from voice & messaging to omnichannel sales, e-care, digital processes and data analytics	New regulation (e.g. connectivity package by EU) encouraging competition across borders, decreasing prices, guaranteeing rights of customers	Need to differentiate from competition through personalization, on-demand access and quality of services	New digital services, e.g. mobile banking, online communities, automated customer service bots	Enabling digital transformation in other fields of business, e.g. in media, logistics and automotive	Self-optimizing and self-healing autonomous telecom networks	New ways of connecting, e.g. drones and balloons spreading the network to untapped areas
Retail & Consumer Goods	New digital competitors e.g. Amazon and Alibaba	Consumers increasingly looking for alternatives and comparing prices	Various megatrends impacting shopping, e.g. ageing population, urbanization, environmental awareness and experience economy	Shopping made possible anywhere-anytime e.g. by mobile devices	eCommerce and omnichannel in various forms, also in new product categories such as pharmaceuticals, banking and alcohol	Automation of customer interactions, e.g. self-service cashiers and customer service bots	Automation in logistics, e.g. real time monitoring of supply chain to eliminate unnecessary costs and process steps	Data utilization in pruning offering, pricing and channels, and in identifying trends, patterns and habits of shoppers
Automotive & Transportation	Environmental concerns related to traffic	Consumers desiring style, quality and delightful user experience, less willingness to own vehicles	Various new players entering transportation, e.g. car sharing services, MaaS providers	Legislation changes, e.g. privatization and new service levels requested by governments	Automation e.g. self-driving cars and assistance for drivers	Battery technologies to store energy for travelling	Digital platforms related to travelling, e.g. taxi ordering or car rental or journey planning apps	Personalized travelling experiences, e.g. journey, reach, entertainment
Finance & Insurance	Open banking directive (PSD2) being implemented, allowing new types of competition and partnerships	Fintech startups gaining ground and challenging bundled banking and insurance offerings with niche services	Peer-to-peer lending and insurances gaining ground	Differentiation in competition becoming harder as digital banking and insurance services start to resemble each other	Housing, transportation and healthcare services for consumers	Comprehensive banking, insurance and wealth services for clients, by consolidating various data	Automation of customer interactions, e.g. bots and data-enabled personalized communications	Blockchain and cryptocurrencies
Travel & Leisure	Smooth travelling experience expectations by clients, in the middle of changing security landscape, including terrorism	Intensive competition among established players pushing forward innovativeness and experimentation of new concepts	The power of recommendations of peers e.g. in social media and TripAdvisor	Travel aggregators and meta search engines gaining ground	Automation, e.g. virtual travel assistants and robot-staffed hotels	Ecosystem alliances of various digital travel platforms to provide comprehensive offerings	Virtual reality: trying out holiday experiences before buying	New ways of connecting, e.g. drones and balloons spreading the network to untapped areas
Media & Entertainment	New competitors e.g. Google and Facebook	Consumers desiring to un-bundle content for their specific needs	Anybody becoming a media due to social media	Trust and credibility issues troubling traditional media	Data aggregation and monetization, e.g. through new B2B advertising offerings	Adtech platforms	Events, experiences and services around existing media concepts	eCommerce
→ Conclusion	Typical forces: <ul style="list-style-type: none"> Globalization Environmental concerns Changing regulation New technology available Customers' role changing 				Typical areas of exploration: <ul style="list-style-type: none"> Data Automatization Analytics Platforms Basic needs of consumers, e.g. wellbeing, health, transportation, shopping 			



Charles Darwin, *Origin of Species*, "it is not the most intellectual of the species that survives; it is not the strongest that survives; but the species that survives is the one that is able best to adapt and adjust to the changing environment in which it finds itself".

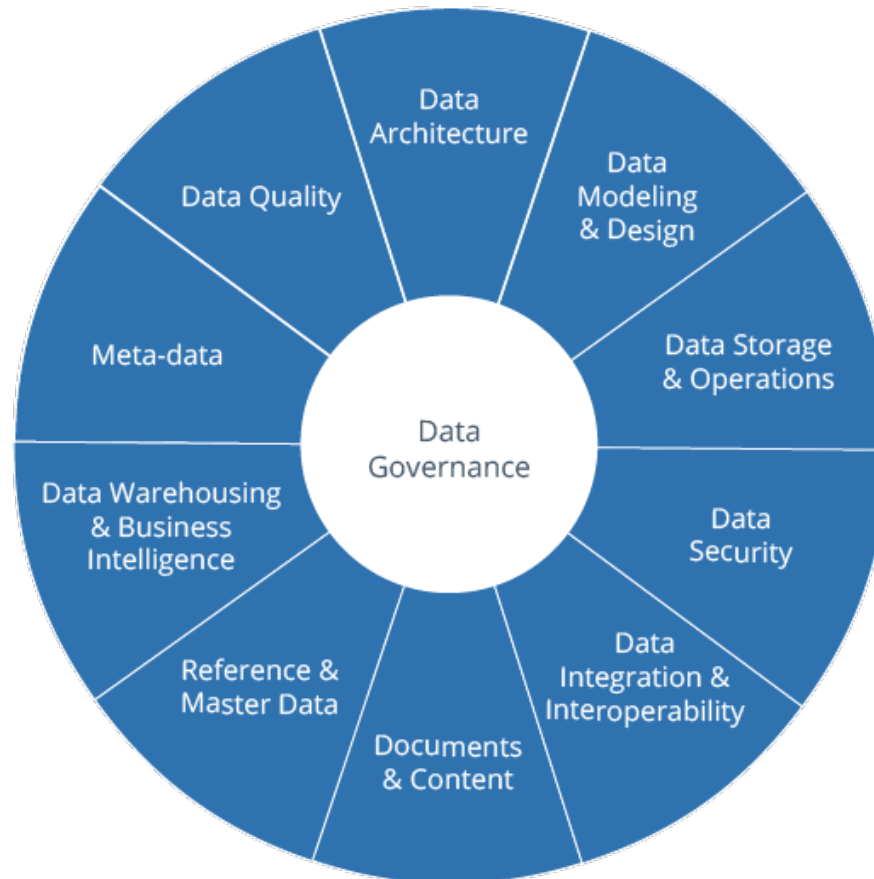
Data is the new Oil!



Data in the 21st Century is like Oil in the 18th Century: an immensely, untapped valuable asset. Like oil, for those who see Data's fundamental value and learn to extract and use it there will be huge rewards.

Common Understanding of Data Governance

Data Governance (DG) includes the people, processes and technologies needed to manage and protect the company's data assets in order to guarantee generally understandable, correct, complete, trustworthy, secure and discoverable corporate data.



Why is there a need for Data Governance?

\$700 billion a year in potential sales is lost due to bad data.



- 1. Data accessibility:** The ability to get the right data when it is needed.
- 2. Data confidence:** How confident an organization is of the quality, accuracy, and security of its data.
- 3. Data activation:** The ability to act on collected data.

Pitfalls / Challenges vs. Data Governance



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Data Governance Goals (indicative)

Business Goals

- Ensure compliance
- Enable decision making
- Improve customer satisfaction
- Increase operational efficiency
- Support business integration

IS/IT related Goals

- Increase data quality
- Support IS integration

Functional Goals

- Create data strategy and policies
- Establish data quality controlling
- Establish data stewardship
- Implement data standards and metadata management
- Establish data life-cycle management
- Establish data architecture management

The solution: Data Governance

Key questions Executives Should Ask about DG

1. What is the real impact of bad data quality on the bottom line ?
2. What are nowadays' top data quality problems impacting our business ?
3. How good are we at delivering data right the first time ?
4. Who is accountable and who is responsible ?



Chief Data Officer

“the job is multidimensional”

It entails developing an overall data management strategy that ensures a high level of data quality; cultivating a data-aware culture; and helping the firm benefit from enhanced data insights – all of this is in addition to the traditional CDO role of minding data governance and compliance requirements.

“becoming mainstream”

Gartner’s third annual Chief Data Officer survey, was conducted in July through September 2017, involving 287 respondents in a wide range of businesses. Eighty-six percent of them viewed “defining data and analytics strategy for the organization” as the job of the CDO, up from 64% in 2016, while 83% cited “oversight of data analytics initiatives” as a key CDO responsibility.

“value creation vs. risk mitigation”

Gartner reports that 46% of CDO time is allocated to value creation and/or revenue generation; 28% to cost saving and efficiency; and 27% to risk mitigation efforts.

“Teamwork!”

CDO should never be “a one-man band” trying to do everything. Rather, CDOs need to see themselves as “chief diplomacy officers, pulling together many facets of the organization in support of the overall data management mission.
“You need to work along with the data scientist, the architect, the librarian, the market data specialist, and you need to partner effectively with the technology team”.

Gartner projected that by **2020**, 80% of large enterprises will have an office of the CDO fully implemented, and by **2021**, at 75% percent of large enterprises, these offices will be seen as mission-critical on a par with IT, business operations, human resources and finance.

Steps to establish a Data Governance Program

- 1. Assign** Determine who will develop, implement, and manage the data governance program and the roles, responsibilities.
- 2. Plan** Identify your requirements based on regulatory and legal mandates, business best practices, and organizational policies.
- 3. Decide** Establish rules to help meet those requirements.
- 4. Implement** Put in place policies, procedures, and processes to enforce the rules.
- 5. Monitor** Track the status of rule enforcement on an ongoing basis.
- 6. Assess** Evaluate the success of your data governance program and make changes when necessary to increase its effectiveness



The State of Data Governance @ National Level



What is the greatest challenge your organization faces in regards to data governance?

How many hours do you spend weekly performing data cleansing, preparation, processing, analysis, troubleshooting?



Does your company have designated data governance strategy, framework, roles & responsibilities?

Has the enterprise implemented functions in order to identify data issues and monitor remediation actions?

Without Data Governance companies are missing direction with regard to their data assets



Source: Strassmann, P.: The Politics of Information Management, The Information Economics Press, New Canaan, CT, 1995.

Thank you for your attention!

Enjoy the next sessions!



<http://www.end-your-sleep-deprivation.com/sleep-questions.html>

Need answer(s) on subject matters? → Please, do email me at s_passas@yahoo.com