Leveraging Data as an Asset

Greg Woodard

- Principal @ Wipfli
- 30+ years experience in the **data analytics, application development and database** areas
- Our team focuses on all components (and technologies) of **data transformation** including:
    - Strategy roadmaps
    - Data discovery and profiling
    - Data storage and consolidation
    - Data governance
    - Data visualization
    - Augmented Intelligence / Machine Learning

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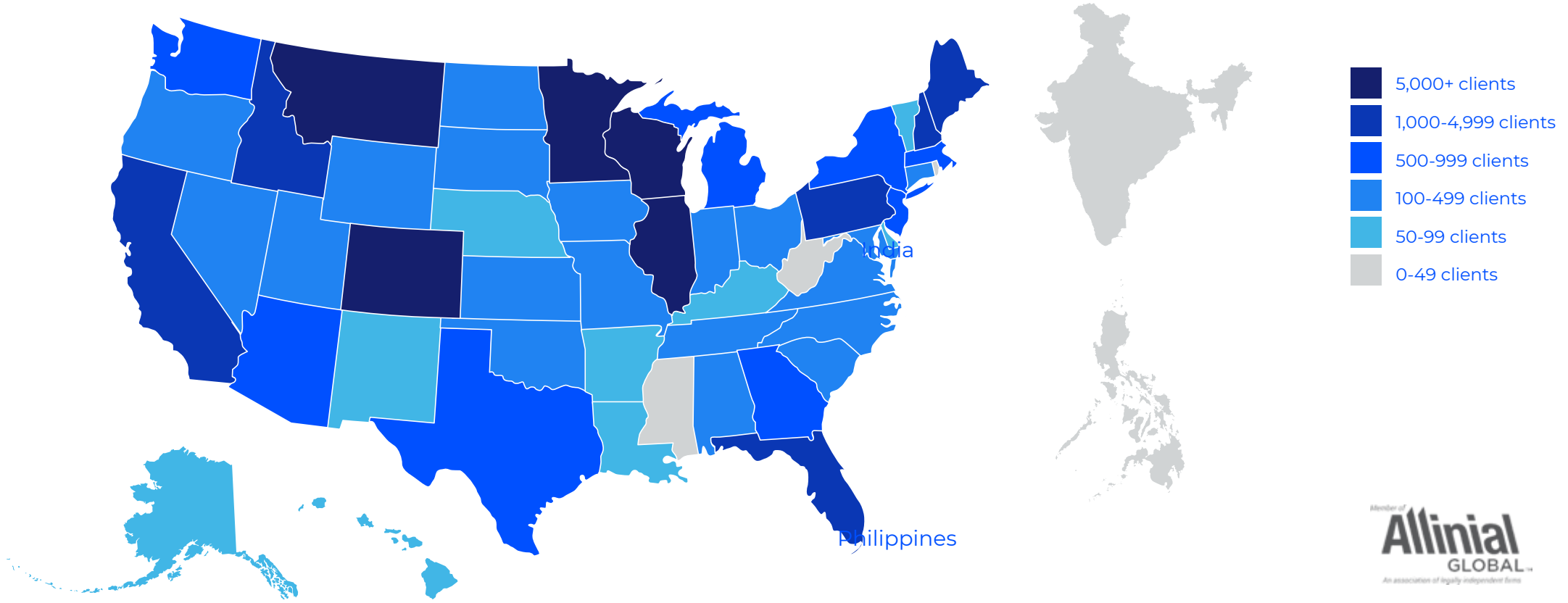
Our presence



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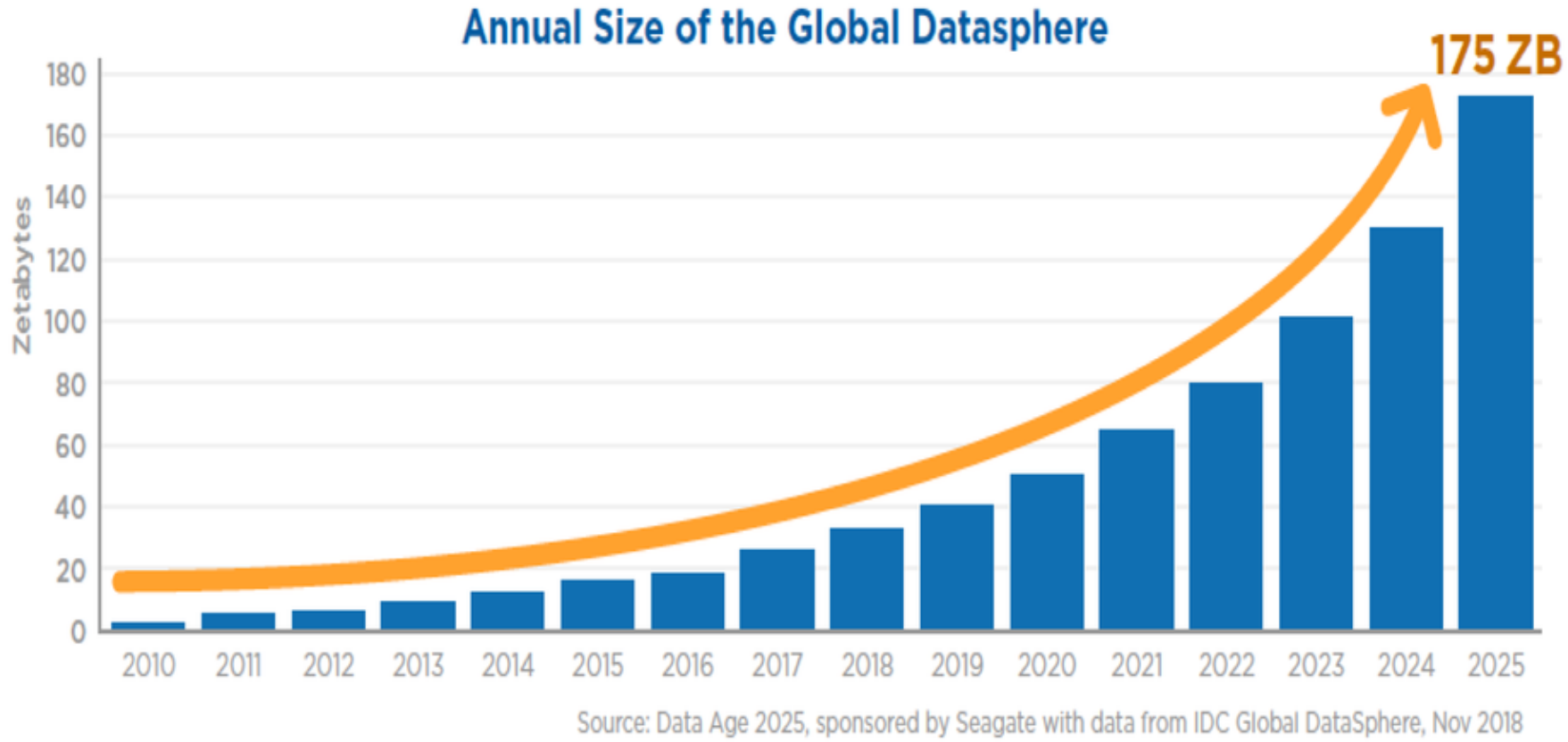
The Data Business

The Global Datasphere 2025

4,785 Daily Data Driven Interactions per Person

(versus 300 in 2017)



Are you in the DATA business?

Hint: Everyone is, the difference is how is it being leveraged.

Organizations with enterprise data programs produce better results!

18% points	Higher gross margins
$40k	More revenue per employee
50%+	Higher average net income on revenue
23x	More likely to acquire new customers
18x	More likely to remain profitable

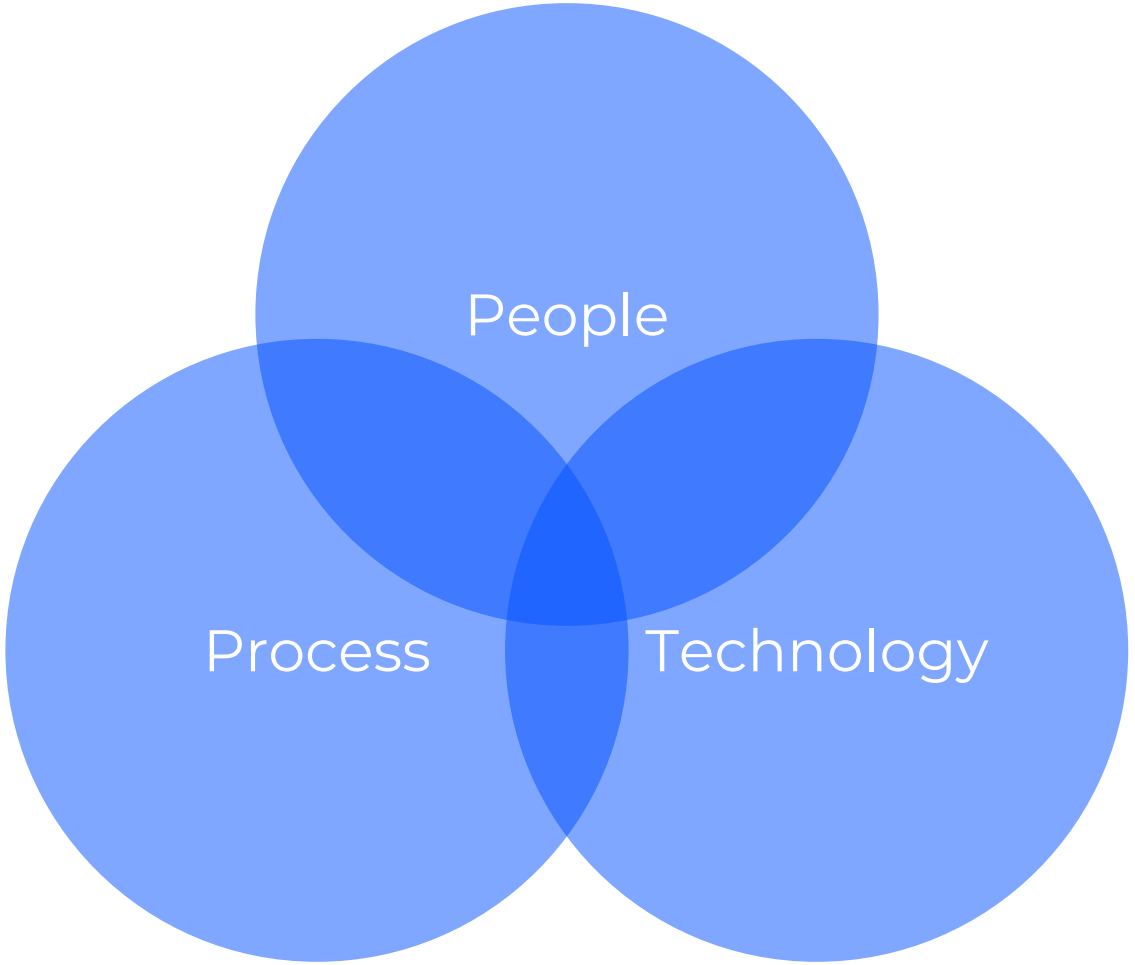
Source: Forbes 2020

Importance of Data Integration

80%+	Enterprise leaders say data integration critical to ongoing operations.
67%	Enterprises are relying on data integration to support analytics and BI platforms today
24%	Are planning to implement data integration in the next 12 months
65%	Organizations prefer to deploy data integration solutions from cloud platforms or hybrid cloud

Source: Forbes 2020

Keys to Success in the Data Business

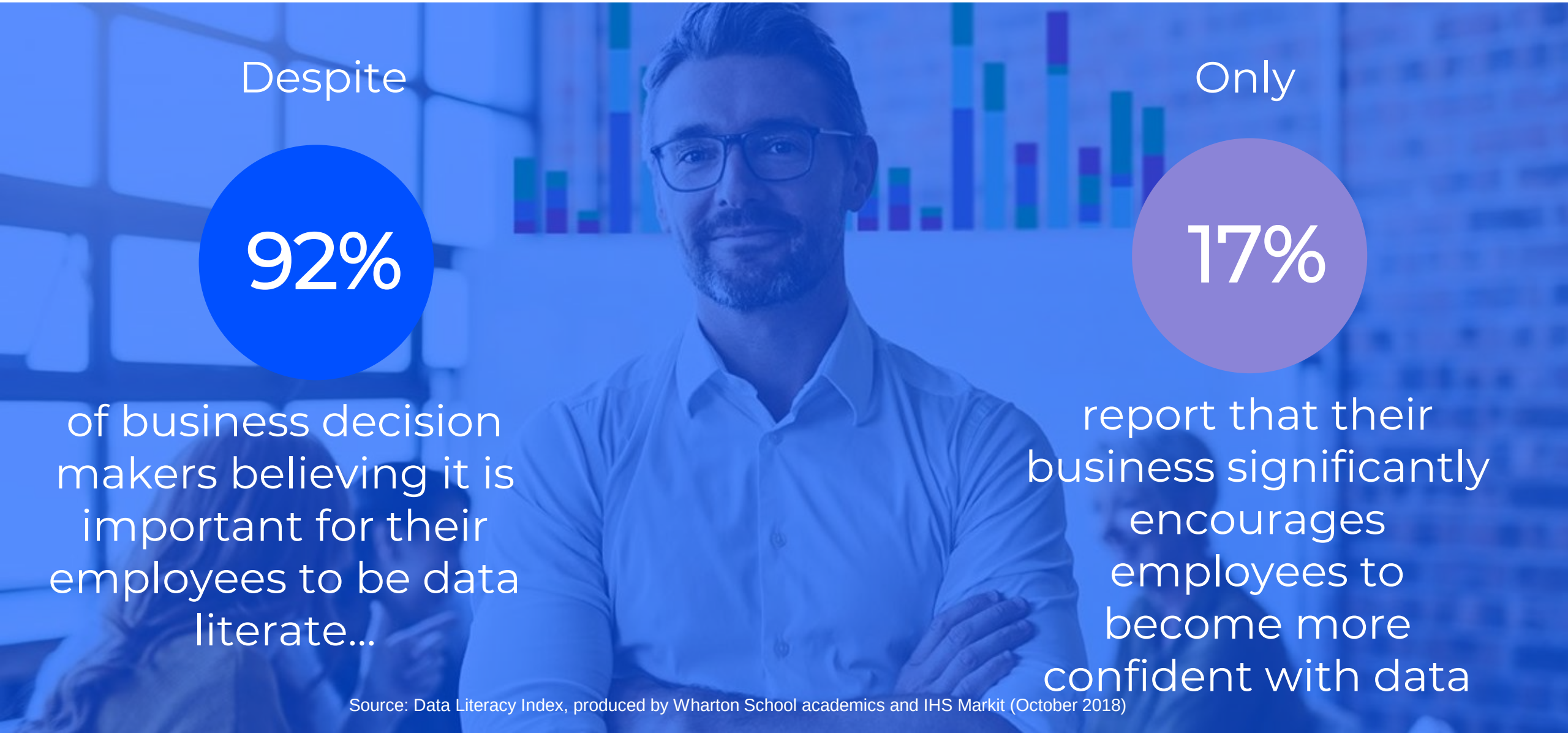


People

Data Literacy

The ability to read, work with, analyze and argue with data

Where organizations are today



Despite

92%

of business decision makers believing it is important for their employees to be data literate...

Only

17%

report that their business significantly encourages employees to become more confident with data

Source: Data Literacy Index, produced by Wharton School academics and IHS Markit (October 2018)

Process

Data Business Requirements

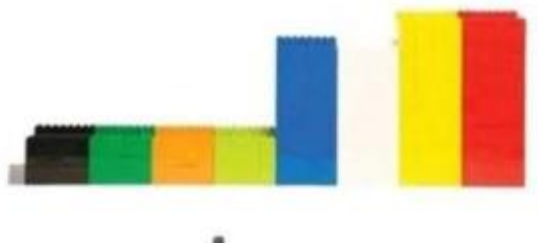
What does it take for an organization to be in the data business

1 DATA

2 SORTED

3 ARRANGED

4 PRESENTED VISUALLY



5 EXPLAINED WITH A STORY

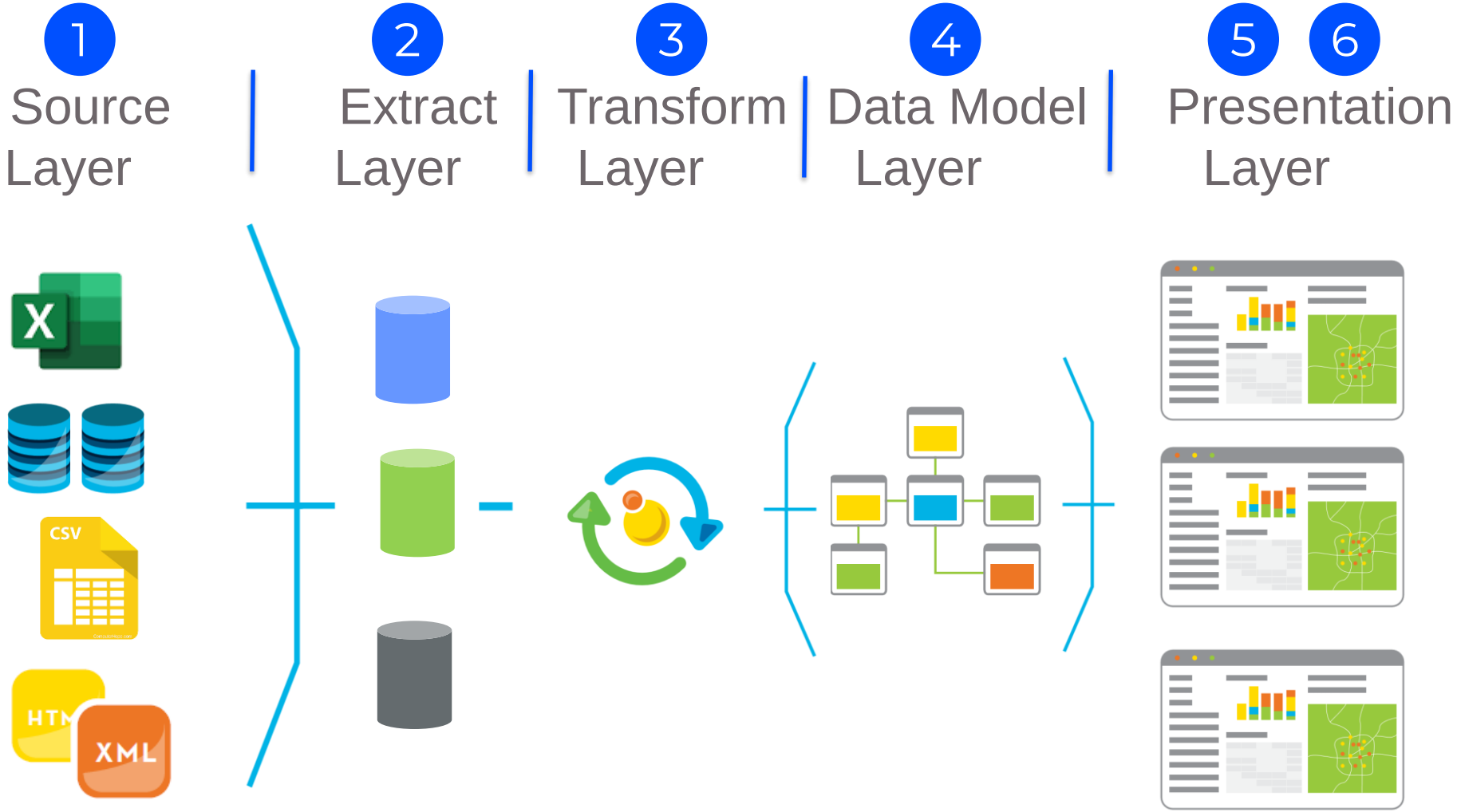
6 ACTIONABLE (USEFUL)

Source: The Lego Data Story, adapted from original image by Monica Rosales Ascenio

Technology

Data Processing

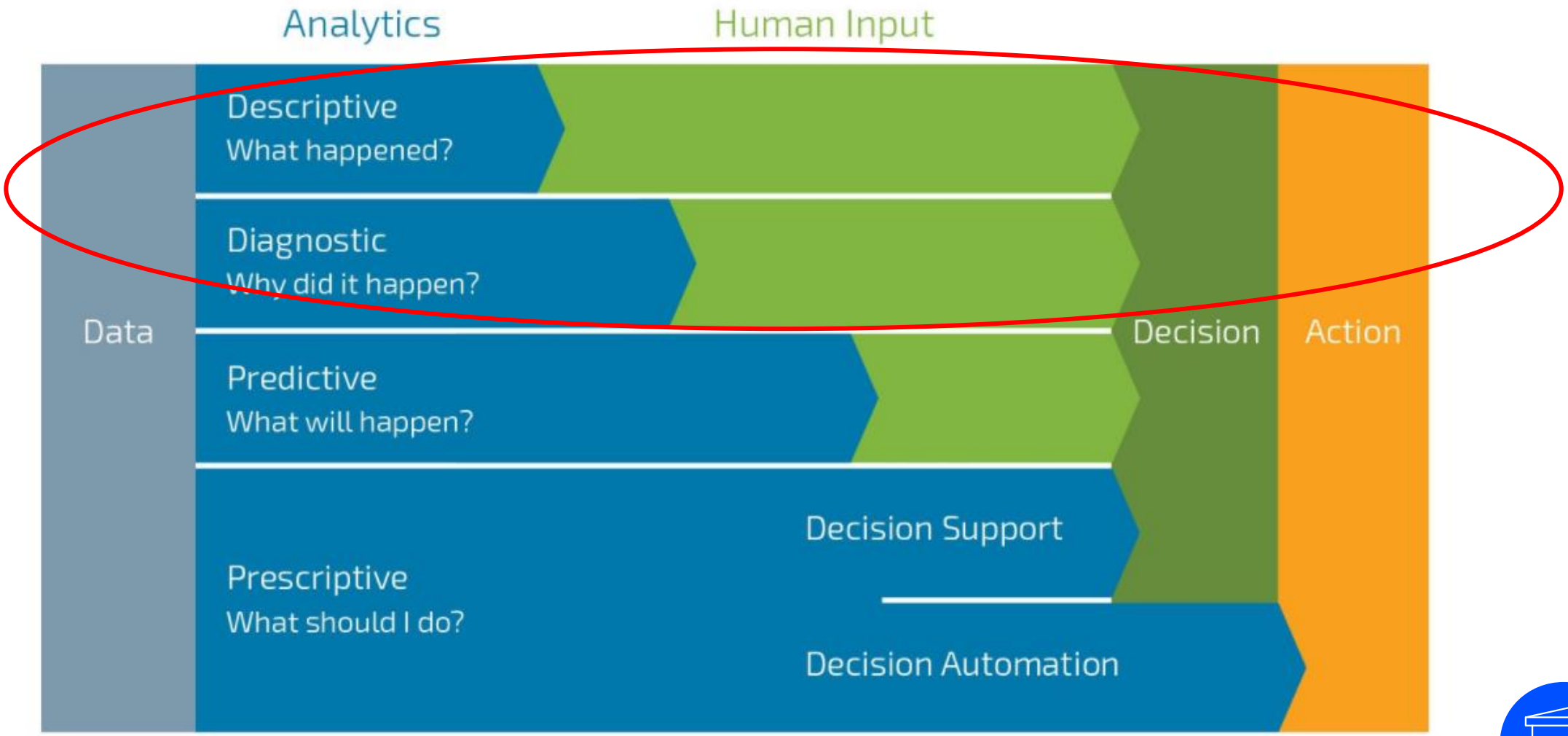
What does it take for an organization to be in the data business



Source: The Lego Data Story, adapted from original image by Monica Rosales Ascenio

Data Analytics & Trends

Analytics Capabilities Framework



Source: Infopulse

Data Analytics & Trends – Self Service

- Self-service BI empowers business users to:
  - Explore data
  - Generate insights as well as to create dashboards or reports, without relying on IT, data scientists or analysts.
  - make better decisions, regardless of analytics skills.

- Automation
- Balance governance with timely and accurate decision making
- Easily integrate multiple data sources
- Quickly share data insights with stakeholders
- Create apps and reports on demand
- Support a mobile-enabled team

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Data Analytics & Trends – Traditional vs. Active

Traditional BI vs Active Intelligence

- Historically focused
- Designed to Inform, not compel action
- Report Based – Point in Time
  - Users must be **Proactive**
  - More manual to get insights
  - Designed for periodic reporting and usually requires additional analysis

- Real-time focused
- Designed to compel action
- Data is updated frequently
  - Users can be **Reactive**
  - Promotes Self Service
  - Push Alerts / Subscriptions
  - Designed to trigger immediate actions

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Data Analytics & Trends - Mobility

- Native Mobile Apps
- Leveraging SaaS Platforms / Security
- Offline capabilities
- Notifications / Alerting
- Ease of Use / Design

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Examples

Self-Service BI Tools

Power BI

Qlik

+ableau

Figure 1: Magic Quadrant for Analytics and Business Intelligence Platforms

Source: Gartner (March 2022)

Examples / Demos

- Construction Dashboard
- Job Profitability
- Financial Reporting
- Cash Flow

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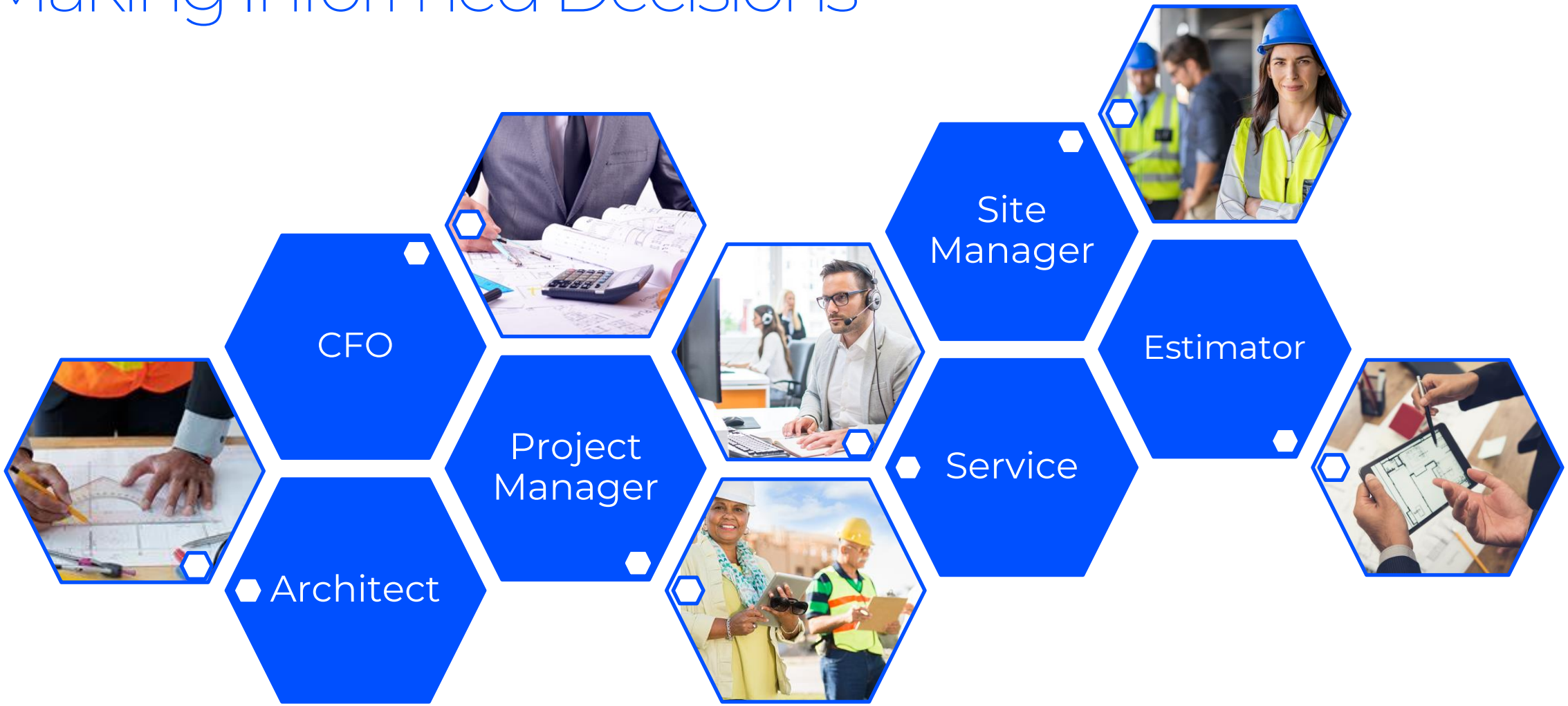
Getting Started

Making Informed Decisions



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Getting Started

- Step 1: Identify roles in the organization
- Step 2: List 3-5 questions that individuals in these roles need to answer on a regular basis to be most effective in their roles
- Step 3: What data or information do they need readily available to make the most informed decisions?
- Step 4: What percent of this data do they currently have?

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Questions?

Thank You!

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Appendix

Getting Started

- **Step 1:** Identify personas / roles in the organization
  - Consider positions at various levels of the organization (field level, mid-range, executive)
- **Step 2:** List 3-5 questions that individuals in these roles need to answer on a regular basis to be most effective in their roles
  - Examples:
    - Procurement: How much of product X should I purchase?
    - Project Manager: Is my project on track to be completed in X days?
- **Step 3:** What data or information do they need readily available to make the most informed decisions?
  - Examples:
    - Procurement: Product needs based on project backlog and forecast to maximize order savings and ensure inventory availability based on project milestones
    - Project Manager: Burn rates, labor hours (internal and subcontractors)
- **Step 4:** What percent of this data do they currently have?
  - Differentiate between what they have access to, but requires time to manually prepare and what is automatically consolidated and available for analysis without manual effort

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Key Practices for Success

- **Data Analytics** - A key set of operational and strategically oriented reports and dashboards, using defined KPIs for the purpose of assessing the performance of the business.
- **Data Governance** - A framework for enforcement and accountability of decision making that controls how data products are created, stored, and used effectively and efficiently throughout the organization.
- **Data Stewardship** - Ensures all aspects of the system are managed in relation to data governance principles to maintain a high level of data quality and value.
- **Backlog Management** - Consistent process for identifying, defining, developing, testing, and deploying required analytic applications.
- **Training & Mentoring** – Not only technical, but data literacy training

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