

Data strategy

The asset-centric perspective



Information is a critical strategic asset for organizations and must be treated accordingly.

The continuous emergence of data and information-related trends, both in the public and in the private sector, drives the need to recognize and manage data as a strategic asset and leads to an increased demand for data management.

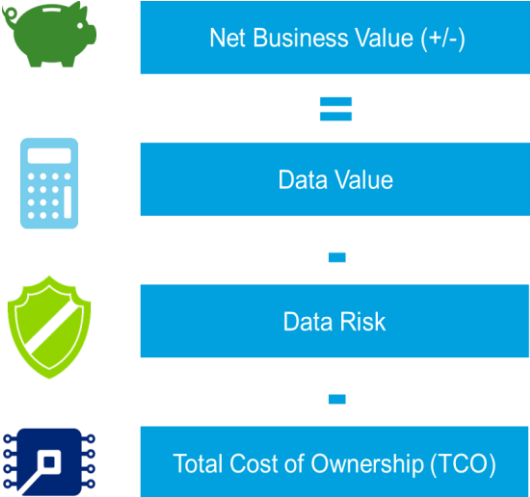
The asset-centric perspective is a proactive approach that fully acknowledges this situation and recognizes the need for a clearly defined data strategy that is closely integrated with the overall organizational strategy. When information becomes widely recognized as part of the lifeblood of the organization, the need to improve its management is acknowledged, and the organization can even rethink the ways in which data can be put to use.

“We only take care of what we value”

Business value of data: data value

- Internally, accurate information is critical to increase operational efficiency and to facilitate timely and correct strategic decisions at an enterprise level. Hence, it is the glue that binds the organization together.
- Externally, organizations take it a step further and increasingly position their data to extend existing products and services. Some even create new ‘information products’ as data can be sold to or shared with the customers to support additional value creation.

Example of Net Business Value calculation:



- As market pressure increases, organizations are looking for new and innovative ways to leverage their data and gain a competitive edge.
- A strong data governance organization is needed that will champion data management rigor and promote stewardship of data and information to realize its value as an enterprise asset.

Business value of data: risk

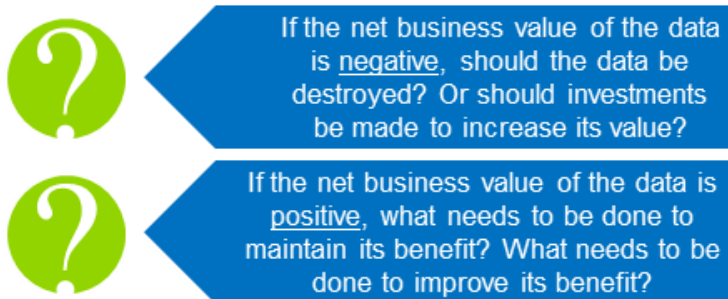
- Poorly managed data is not only an operational or compliance hazard. Organizations have financial data, property data, and employee data, which are essential for managing these assets. When these data are missing, incomplete, inaccessible, inaccurate or hard to understand, this might in turn jeopardize the management of the other assets.

Business value of data: total cost of ownership

- Without a clear data strategy, investments are made in data initiatives that are not always aligned with the strategic aspirations of the organization. These investments take up valuable resources.
- Without a clear line of sight over the strategic data assets of an organization, critical data are not optimally managed. Redundant storage and duplication both put a significant strain on the organization.

What is in it for you?

We answer these key strategic questions...



For more information, please contact:



Joyce Snelders
Senior Consultant
Enterprise Data
Management
jossnelders@deloitte.com



Yves Toninato
Director
Enterprise Data Management
yvtoninato@deloitte.com



Kevin Missoorten
Senior Consultant
Enterprise Data
Management
kmisssoorten@deloitte.com

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