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# The three must-haves of modern CDO leadership

# How CDOs can build multi-talented insight teams

Digital transformation has made data the lifeblood of modern business. To enable corporate strategy and respond to change, information must flow seamlessly to (and from) every part of an organization without blockages or impurities that might slow circulation.

If data is the blood, today's CDO is becoming the heart, ensuring information is pumped out to business users when needed and cleansed for use after it's collected.

Elevation to such a central role may have caught some CDOs by surprise. The role has only existed for a decade and originally came with a remit weighted towards managerial responsibilities. In the post-COVID, digital-first era, today's CDO is expected to help boards devise a corporate strategy and even own or enable parts themselves.

In short, they must lead — and bring to bear the abilities that can drive a business forward. There are three in particular:



The distance from data custodian to business leadership will vary according to the individual. Still, the variety of backgrounds CDOs can emerge from suggests that many will need to make a

journey before they can fully take the reins and live up to board-level expectations.

For ambitious CDOs, it's worth looking at what these focus areas demand.

## Meet the expert



### Burak Alper

Director, Business  
Lead Enterprise  
Data Management,  
Deloitte

# Driving cultural change

Every C-suite role requires owning a core business asset and maximizing its value. A CFO is responsible for the firm's money and ensuring it generates positive returns. A CMO maximizes brand assets and creates outstanding customer experiences that drive sales and loyalty. The CDO's asset is data. They ensure it is trusted, democratized across the business and used as widely as possible for data-driven decision-making.

Making data truly 'horizontal' means people, systems and processes all depend on it to operate. In many organizations, that requires significant cultural change and a data infrastructure that enables non-technical users to use it intuitively and generate their insights.

So, today's CDO needs to be an impeccable communicator, who can influence and persuade widely to generate buy-in and commitment for any new data-led initiative. They also need to understand the essentials of change management, building a plan and the practical steps to achieve

its objectives, solve problems and deliver. Ultimately the CDO can connect data to business value and explain this to any stakeholder within the organization they operate in.

Delivery is always the highest hurdle, and competitive pressures make the timeline for actualizing digital transformation extremely tight. There's opportunity in the fact that data's value increases rapidly when business users can find it, trust it, understand it and apply it independently. CDOs must become chief advocates for a collaborative data ecosystem.

By streamlining data sharing across departments, business units and the business's wider network, everyone from marketing to finance, legal to HR, procurement, and supply chain partners gain access to a single repository of trusted information. The aim is to create a single, secure and compliant platform where data quality is guaranteed, and the full business context of every asset is transparent.

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# Enabling corporate strategy

Creating a single platform for data management can also make it easier for CDOs to support the organization's broader strategic challenges.

Consider the tsunami of new reporting requirements around sustainability and other ESG metrics scheduled to land in the next 12–24 months. Having a dedicated repository for ESG data will place firms on a much better footing to adjust and respond.

As the organization's senior data expert, CDOs can lead by making the case for systems that can manage the wide variety of climatological, social, scientific and other non-financial data types that must be collected and managed. Handling unstructured data formats like emails, documents, customer feedback, social media, blog posts, satellite imagery, GPS data and audio/video files demands data science expertise.

De-risking those complexities speaks to the need for advanced data management capability. In fact, ESG mandates may provide a perfect opportunity for thoroughly modern CDOs to demonstrate their value. They will possess a blend of technical and commercial competence that the business absolutely needs to prove that it's hitting its net zero commitments but won't easily find in any other role.

But expanding regulatory regimes are just the beginning. CDOs can play a part in shaping a long list of game-changing business trends. From big data to IoT, digital transformation to AI, trusted and high-quality data is fundamental to harnessing them successfully.

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# Implementing data platforms

CDOs also need the technical knowledge to select, implement and then oversee the rollout of new data management systems. Even if they come from an IT background, understanding how data management tools can enable new revenue streams or optimize processes may be outside their expertise.

Whether implementing a new data governance platform or improving the uptake of your capabilities, it often makes sense to bring in outside help. A consulting partner with experience and best practices in data management can help create a project roadmap and see it through to completion.

For example:



**Understanding the use cases for data and analytics** across the organization, determining their business value and establishing governance for data sharing with each department or business unit.



**Deciding which data sets and assets can be shared** and designing a collaboration model that clarifies what can be shared with whom.



**Establishing a framework** for the ethical use of data, including trust, privacy and regulatory requirements that determine data management practices and reporting formats.

The modern CDO role is beginning to look like a cross between CEO and CTO. There's a vision to craft, a direction to set and people to persuade and motivate. You need an understanding of the business and how it ticks, plus the technical knowledge to deliver data-led improvements.

Only that mix will give CDOs the credibility to secure a budget, drive change and potentially set the stage for an even bigger seat at the boardroom table.

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# Get in touch

To find out more, contact Deloitte's expert,

**Burak Alper**

Director, Business Lead Enterprise Data Management, Deloitte

[balper@deloitte.nl](mailto:balper@deloitte.nl)

Or contact us [here](#).



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