EDM Webinar 🖥

How Chief Data Officers Deliver
Business Value in Financial Organizations

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Featuring:
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WEBINAR Q&A:

Is a Centralized CDO function more effective and impactful than CDO functions organized by Lines of Business?

I'll take the middle of the way. I've been at the organization that's extremely centralized and more top-down, sort of like one unified platform. I've also worked for an organization that's more like a federated set of business units. I think the right answer is creating a hub-and-spoke model and figuring what goes into that hub. It's just my view that the role of CDO belongs in the hub.

Could you please discuss more than "who" the people are that you are having these 'planting ideas' discussions with? What levels in the organization and what Bus/IT leadership levels?

This varies depending on the goal in mind - it could be IT or it could be the business, depending on who is mostly relevant to the decision at hand for example - setting budget or revamping data operations will require different stakeholder input then, for example, addressing data quality for KYC. The art, the hard part, is identifying whose input, support or drive is needed to push forward a decision. If you plant an

idea, who will take ownership and move it forward? The hierarchy level will vary from department to department but it should be someone influential to decision making who will psuh a project forward.

Can you talk on how we can assess the value of DataOps?

When we think about DataOps, we very much think about it on the basis of what it means and it's that continuous agile approach to data management and the principles underlying it. So I think a lot of it comes down to your team structure and ability that you put in place, but also how we think about it is often from sort of a best of breed approach as well as thinking about your architecture and the tech stack within that. And I think when we think about business value in a DataOps approach, I think it comes back down into thinking through the aspects of where you're actually adding value and it can be broken into the sort of traditional ways that you would view it, whether it be through the people and process that's being changed.

While product management tends to be a first-class role in building technology, how do you think about it in Data? Do you have a Product team that is focused on data and data services?

Great point - a lot of the key principles of PM'ing apply, in terms of understanding your 'customer' needs, the problem to solve, stakeholder management and prioritization. Sometimes, this is defined with product manager titles within the data org but it doesn't have to be. You can apply the same core principles across multiple roles, but you have to be conscious that it's a core part of key roles (particularly team leaders) so that there's a balance between strategic thinking and execution.

I'm assuming as CDO you must present a budget every year. Some of the challenge we see is that many people contribute to the benefits of a program (IT, Data Office, LOB). Do you have any hints or tips on how to rationalize your value in this context?

When we think about DataOps, we very much think about it actually on the basis of kind of the DevOps principles of what it means and it's that continuous agile approach to data management and much more of kind of the principles underlying it. So I think a lot of it comes down to your team structure and ability that you put in place, but also how we think about it as well is often from sort of a best of breed approach as well to thinking about your architecture and the tech stack within that. And I think when we think about business value in a DataOps approach, I think it comes back down into thinking again through the aspects of where you're actually adding value and it can be broken I think into the sort of traditional ways that you would view it, whether it be through the people and process that's being changed.

I once heard that the most important quality of a CDO is charisma. What do you think of this?

It's a loaded quote, but in so many roles charisma carries you a lot of the way. However, at the end of the day, I think charisma only gets you part of the way. It gets doors opened and it gets conversations going, but people can recognize when you actually know what you're talking about too. So a bit of charisma helps, but I think having rigor and knowledge to be able to speak the architecture is most important. Once you get the seat at the table, people are able to tell the difference between those that are waffling and relying on charisma alone versus those that have a bit more substance behind them.

What tools / methods do you recommend to measure Data *Management" operational maturity? And do you feel this is important to do?

A great and difficult question. In own assessment of data operational maturity with customers we focus on (1) process - is an agile approach being followed? (2) technology - how robust is the architecture? What tools comprise the data supply chain? (3) organization - what's the division of labor across mixed skills teams? What structure is in place around the working model? There are some external frameworks out there, such as Gartner and IBMs Data Governance Framework, that might also help as guiding points. Yes, we believe it's important to do - it helps to avoid a cart-before-the-horse situation and ground the work practically based on dataops maturity. Without a relatively rigorous assessment of current capabilities, it can be difficult to know what to prioritize and what gaps needed to be addressed.

How did the "Data Manager" role change after AI?

ML and AI continue to be game changers for how a data manager's time is spent. It does depend highly on the use of technology but where we've seen most transformation is the removal of manual, laborious tasks, such as data integration, cleaning and cataloging, and the ability to scale projects quickly and retain flexibility. It is enabling data managers to focus on more strategic, higher value projects by freeing up time and enabling scale. At Tamr, we typically see a 70-90% lift in efficiency/ time saved when ML models are applied to master data, instead of rules-based master data management.