

EDM Webinar

New CDO Opportunities & Ensuring Success

A conversation with



Randy Bean



Josh King



John Bottega



Mike Meriton



Moderated by **Mike Meriton**

Co-Founder & COO, EDM Council

- Mike is a Co-Founder of the EDM Council
- Served as the first Chairman and active Board member since inception in 2005
- Joined EDM Council in 2015 as a Senior Advisor to lead Industry Engagement strategy, new member services and Council Operations
- Previously the CEO of GoldenSource and held key executive roles at CheckFree (Fiserv), D&B and Oracle.



Today's speakers

Moderator



Mike Meriton
Co-Founder & COO
EDM Council



John Bottega
President
EDM Council



Josh King
Managing Director
Ridgeway Partners



Randy Bean
Founder & CEO
NewVantage



NewVantage Partners Executive Thought Leadership Roundtable

The Chief Data Officer role is evolving but remains ill-defined within many organizations.

<u>Appointment of a Chief Data Officer</u>	<u>2012</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Yes	12.0%	55.9%	62.5%	67.9%	57.3%	65.0%
No	88.0%	44.1%	37.5%	32.1%	42.7%	35.0%

Nearly two thirds of companies have adopted the Chief Data Officer role.

<u>Primary Responsibility for Data</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Chief Data/Analytics Officer	47.9%	48.1%	40.2%	49.5%
Chief Information Officer	0.0%	4.9%	11.0%	12.1%
No Single Point of Accountability	23.9%	28.4%	26.8%	24.2%
Other Executive	0.0%	18.6%	12.0%	14.2%

However, there is little consensus on the Chief Data Officer mandate.
Roles and responsibilities continue to vary by organization.

24.2% of executives report no single point of accountability.

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Organizations lack consensus on the role of the Chief Data Officer.

<u>Profile of a Successful Chief Data Officer</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
External change agent outsider	34.0%	38.2%	48.5%	44.4%
Company veteran insider	32.1%	32.4%	15.8%	23.5%
LOB executive owns business results	11.3%	13.2%	21.4%	16.1%
Data scientist analytics leader	15.1%	5.9%	5.7%	8.6%
Technology executive	7.5%	10.3%	8.6%	7.4%

Is the ideal CDO an insider, outsider, business exec, tech exec, or data scientist?

<u>CDO with Revenue Responsibility</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Yes	13.5%	11.3%	12.3%	13.6%
No	86.5%	88.7%	87.7%	86.4%

<u>Long Term Role of the CDO</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Sits on executive committee Tier 1	50.0%	45.0%	37.9%	47.4%
Reports to executive committee Tier 2	37.1%	37.5%	50.7%	48.4%
CDO is interim or unnecessary to be phased out	12.9%	17.5%	11.4%	4.2%

95.8% of organizations see a need for the CDO role, up from 88.6% last year.

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Chief Data Officers are gradually moving onto the offensive.

<u>Primary Focus of the CDO</u>	<u>2020</u>	<u>2021</u>
Offense Revenue Generation	54.6%	70.1%
Defense Regulatory Compliance	45.4%	29.9%

However, only a third of organizations report that the CDO role is well established and successful, representing an ongoing challenge and opportunity for improvement.

<u>Success of the CDO Role</u>	<u>2020</u>	<u>2021</u>
Successful and Established	27.9%	33.3%
Nascent and Evolving	49.1%	48.8%
Struggling with Turnover	23.0%	17.9%

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Questions?



EDM Webinar 

Fail Fast, Learn Faster: Lessons in Data-Driven Leadership in an Age of Disruption, Big Data, and AI

Advance Praise

"A wonderful hoard of business anecdotes.
Big Data is indeed crossing the chasm".

Geoffrey Moore

Author of *Crossing the Chasm* and *Zone to Win*

"Randy Bean is the pre-eminent writer on
the modern data revolution."

Allison Sagraves

2020 Global Top 100 Innovators in Data and Analytics
CDO Magazine 2020 Global Data Power Women

"A whirlwind tour of real-world business cases.
If you want to learn fast yourself, then start with this book."

Don Peppers and Martha Rogers, Ph.D.

Authors of *The One-to-One Future: Building Relationships One Customer at a Time*

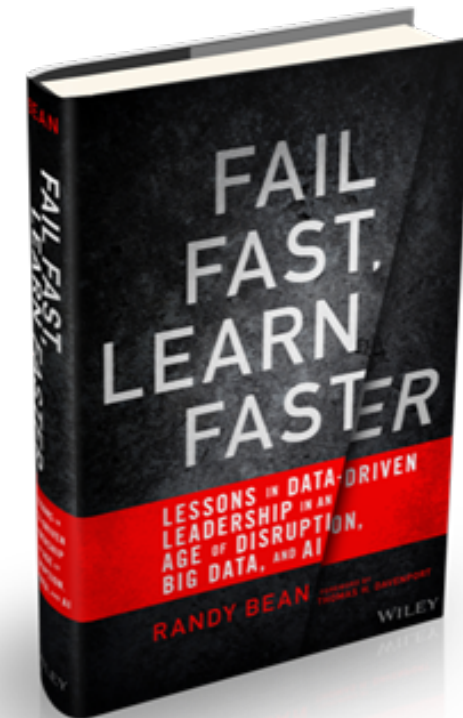
"Fail Fast, Learn Faster is both inspiring and cautionary.....
a must read for CEO's, CDO's, and all data and analytics leaders."

Cindi Howson, Host of The Data Chief podcast

<https://www.failfastlearnfaster.org>

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Approach

- We are a trusted advisor to our clients and we provide **honest advice**
- Our boutique size provides a **bespoke and high-touch experience**
- **Consultative** – not transactional – resulting in multi-year client relationships and board engagements

Scope

- We have placed over 700 executives and 400 board directors **globally**
- Our **clients** include Fortune 50 public companies, major private and family-owned companies, private equity-backed, and venture firms **across industries**

Diversity

- We are passionate about and committed to building diverse boards and workforces
- In 2020, **over 50%** of our board placements and over 41% of our executive placements were women or ethnically **diverse and**

Success

- We've identified and placed a candidate in **98% of our searches**
- We have **minimal off-limits** resulting in greatest **candidate access**
- As a privately-owned firm, we don't answer to Wall Street and we work with a limited number of clients and assignments



FOR MORE INFORMATION:

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