

EDM Webinar

Becoming Data-Driven: Transform or Perish

A conversation with



Peter Serenita
Chairman
EDM Council



Julia Bardmesser
CEO
Data4Real LLC



Eliud Polanco
President
Fluree



Moderated by **Mike Meriton** Co-Founder & COO, EDM Council

- Joined EDM Council full-time 2015 to lead Industry Engagement
- EDM Council Co-Founder & First Chairman (2005-2007)
- EDM Council Finance Board Chair (2007-2015)
- Former CEO GoldenSource (2002-2015)
- Former Executive for D&B Software and Oracle
- FinTech Innovation Lab – Executive Mentor (2011 – Present)



Today's panel

Moderator



Mike Meriton
Co-Founder & COO
EDM Council



Peter Serenita
Chairman
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CEO
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Data Driven Organizations Can...

- Find Data
- Know What It Means
- Know Its Quality
- Get Access



Evolution to Data-Driven

Data-Aware (Function Focused)	Data-Informed	Data-Enabled	Data-Driven
Data is created as a by-product of a process/function.	Data is created as a byproduct of a process/function.	Data is created as a byproduct of a process/function.	Data is the product and business functions organize around the data.
Data is siloed into each function.	Data is siloed into each function but shared on a bespoke basis into business warehouses.	Data is siloed into each function but consolidated into enterprise warehouses and data lakes.	Data is freely shared and available across the organization.
Data is input and used in each function separately.	Data is transformed and moved to each function (warehouse).	Data is transformed and moved to each function (lake).	The function is moved to the data (i.e. one copy of the data which all access).
Data is on a " need to know " basis.	Data is on a "need to know basis."	Data is on a " need to use " basis.	Data is defaulted to " always share " basis.
Data is primarily used for operational purposes.	Data is used to inform decisions.	Data used to enable decisions.	Data used to drive behavior and products.

Poll: Which of the following best characterizes your business?

A. | Data Aware

B. | Data Informed

C. | Data Enabled

D. | Data Driven

Why Become Data Driven?

- From EDMC Data ROI Working Group

Higher Valuations:
3x Higher Q-ratios
compared to rest of
market (market value/
replacement book value)

Faster Growth:
**28% more gross value
added** between 1995
and 2019

- From Gartner CDAO Survey

Faster time to Market:
2.3x faster product
delivery

Source for EDMC Data ROI Working Group:
<https://edmcouncil.org/groups-leadership-forums/data-roi/>

Risk of the status-quo

Organizations that do not become data-driven will perish due to a few factors:

1

Inability to Stay Competitive

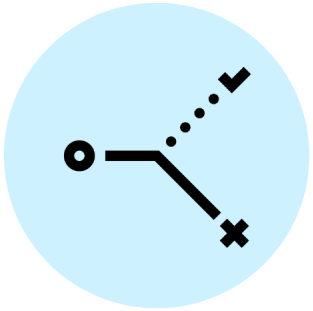
2

Customer Churn

3

Technological Burden &
Overhead

What are the Barriers to Becoming Data-Driven?



Cultural

- Misaligned Incentives



Technical

- Inherently Siloed Data Processing



1 - Cultural Barriers

Incentive Misalignment in Traditional Data Environments

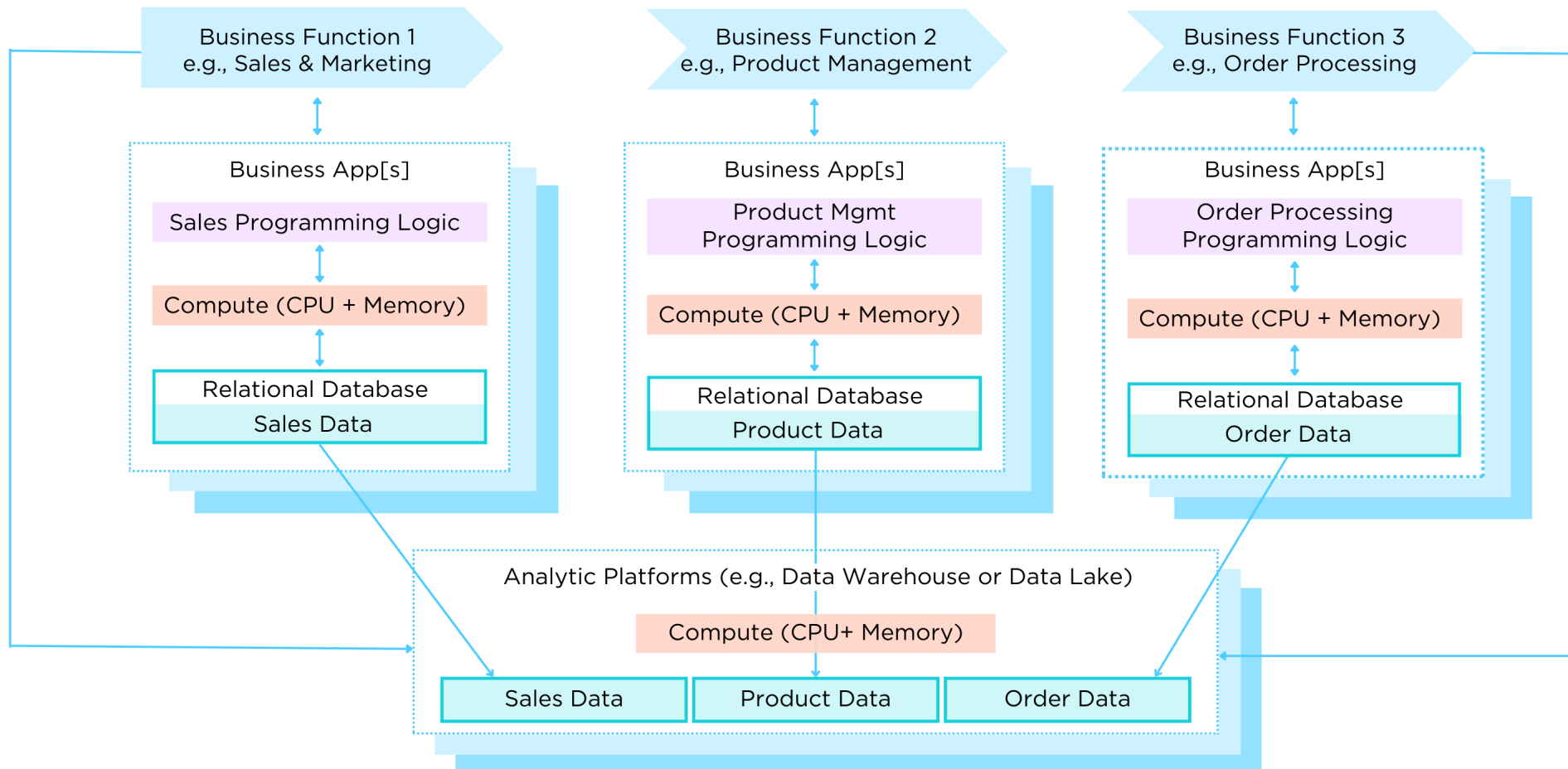
Actor	Description	Current Incentives	Current Barriers
Producers	Create data for their own consumption	Meet P&L Targets Reduce Direct Risks (incl. data privacy)	Too many bespoke Consumer requests Net cost to deliver to Consumers; no perceived upside
Consumers	Consume data that is created elsewhere, by Producers	Use my own as well as someone else's data to meet my P&L and risk reduction targets	Need to make too many bespoke requests to Producers Dependency on Producer priority/budget/scope
Governors	Oversight function to make data leverageable across the entire organizations. Dependent on Producers to make data available and accessible.	Make sure Consumers can get access to what they need from Producers Make sure Producers create data that is of fit for purpose quality required for multiple Consumers	Often perceived as Net Cost or overhead Too many bespoke Producer-Consumer interactions Dependency on Producer priority/budget/scope



2 - Technical Barriers

Inherent Siloed Data Processing

Current Predominant Data & Analytic Architecture Pattern – “Application Centric”



Poll: Which describes your biggest inhibitor to becoming data driven?

A. | Cultural Barriers

B. | Technical Barriers

C. | Both

D. | None or Other

Steps to Becoming Data Driven



1 Mindset Transformation

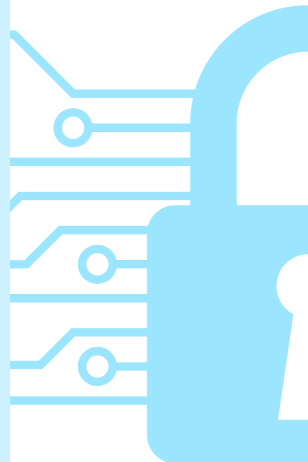
Data is freely shared across the enterprise.

2 Technical Transformation

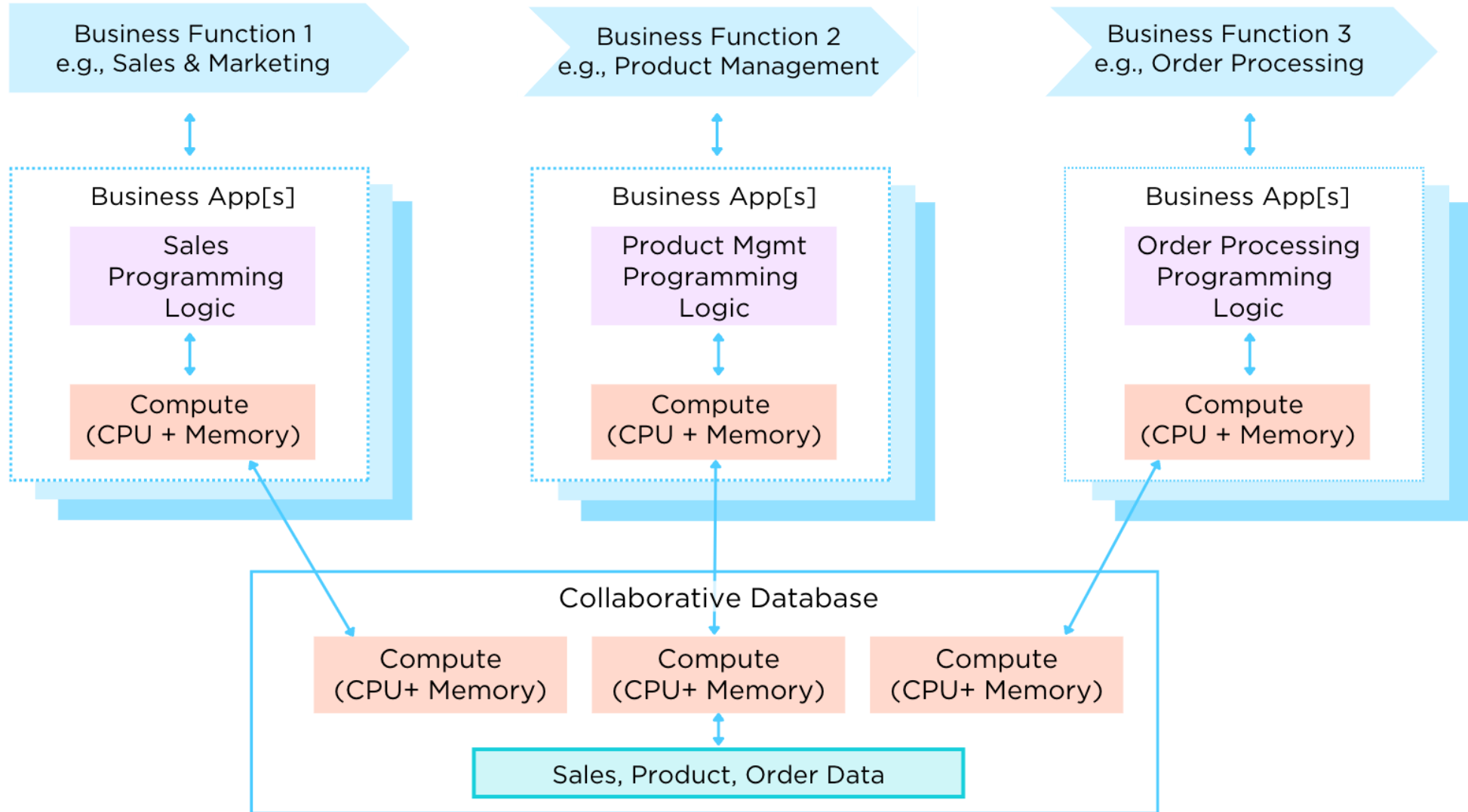
Data doesn't move. Data is created, stored, and used in the same place.

3 Cultural Transformation

Incentives align. The dividing line between Producer and Consumer is blurred.

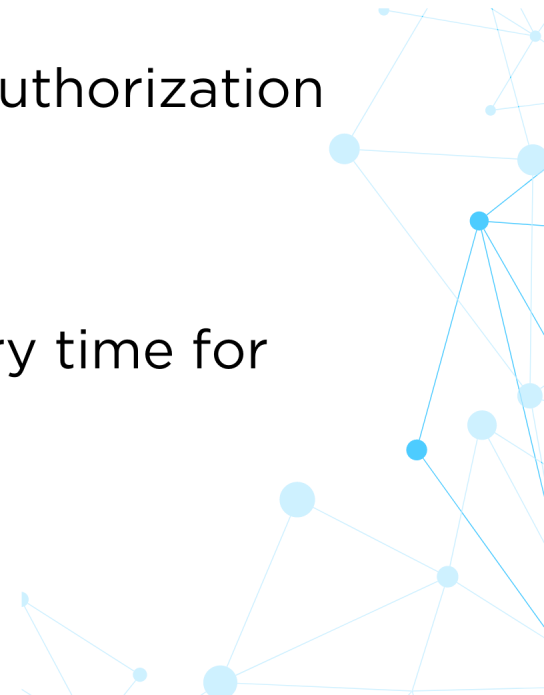


Emerging Architecture Pattern for Data-Driven Organizations – "Data Centric"



Emerging Technical Innovations for Data Driven Companies

- **AI/ML Powered Semantics** – add meaning and understanding to heterogeneous structured, unstructured, and semi-structured data
- **Automated data harmonization** – link, de-duplicate and reconcile data at scale
- **Zero-trust security** – credential authorities, and authentication / authorization for each atomic cell of data at query time, each time
- **Zero-copy-integration** – enable data to be shared in-place, across environments without physical movement; enable schema at query time for interoperability



How Data Governance Evolves in a Data Driven Organization

- Every Producer is also a Consumer; every Consumer is also a Producer. This is all managed by Policy.
- Governors are empowered with more responsibility:
 - Access Control Policies
 - Retention Policies
 - Semantics/Business Meta-data



Poll: Based on this framework, how critical or important is it for you to become data driven?

A. | Very critical - already underway

B. | Very critical - need to start immediately

C. | Critical - 1 to 6 months from starting

D. | Somewhat Important - 6+ months from starting

E. | Not Important

Questions?



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flur.ee/becoming-data-driven



Join EDM Council and our membership community of companies...



The screenshot shows the EDM Council website homepage. At the top, there is a navigation bar with links for Membership, Frameworks, Training, Engage, Innovation, About, Sign in, and a prominent Join now button. The main header features the EDM Council logo and a large title: "Global Advocates for Data & Analytics Management". Below the title, a sub-header reads: "The leading global trade association providing best practices, standards and education to data and business professionals in our data-driven world." A "What we do" button is visible. The right side of the page has a "TODAY'S HIGHLIGHTS" section with three news items: "Bank of Valletta becomes the newest member to join the EDM Council", "EDM Council welcomes Webber Wentzel as its newest member", and "Lion Group joins EDM Council as its newest member". At the bottom of the screenshot, there is a banner with the text: "Join a vibrant community of 25,000+ business leaders, CDOs, and data and analytics professionals across all industries." Below this banner are logos for Bank of England, NOVARTIS, HSBC, AWS, Schneider Electric, Microsoft, Google, and AEGON. Two buttons are present: "Explore membership" and "See all 350+ member organizations".



350+ Member Firms

Cross-industry,
including Regulators



25,000+

Professionals



Worldwide

Americas, Europe,
Africa, Asia, Australia

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Thank you!

FOR MORE INFORMATION:

Eliud Polanco
President
Fluree

epolanco@flur.ee

