

# EDM Webinar

## Designing and Managing Data Products: An EDMC SIG Update

*A conversation with*



**Stephen Gatchell**  
Director of  
Customer Advisory  
**BigID**



**Leigh Pence**  
Data Governance  
Leader  
**Freddie Mac**



**Steve Fisher**  
Principal Consultant  
**Ortecha**



**Jim Halcomb**  
Head of Product  
Management  
**EDM Council**



# Today's panel

Moderator



**Jim Halcomb**  
Head of Product  
Management  
EDM Council



**Stephen Gatchell**  
Director of  
Customer Advisory  
BigID



**Steve Fisher**  
Principal Consultant  
Ortecha



**Leigh Pence**  
Data Governance  
Leader  
Freddie Mac



# What's a Data Product?

**A Data Product is a rational and governed collection of data and associated artifacts managed together, that meets all the criteria below:**

- Has a defined purpose: bounded, explainable, discoverable, usable, accessible
- Has value that can be measured
- Is consistently managed and governed and intentionally designated as a data product
- Is a collection of data and associated artifacts managed together
- Is consumable and accessible and has unique metadata
- Has defined terms of use
- Follows a data product lifecycle
- Has clear stakeholder responsibilities and accountability

# What's a Data Product? *continued...*

## **Data Product vs Data asset**

- Data asset is a collection of data owned by an organization that has intrinsic value
- Data products are data assets
- Not all data assets are data products

## **Data Product vs. Data as a product**

- Data as a product refers to organizational considerations of the importance and priority of the use and value of its data
- Organizations that approach data as a product are typically more successful in driving data product value
- Terms are often used interchangeable but are not really the same

# Poll #1

Who (what role) is managing your data products?

- **Architecture**
- **Data Governance**
- **Product Management**
- **Other**
- **Don't currently manage data products**

# DATA PRODUCT OBJECTIVES

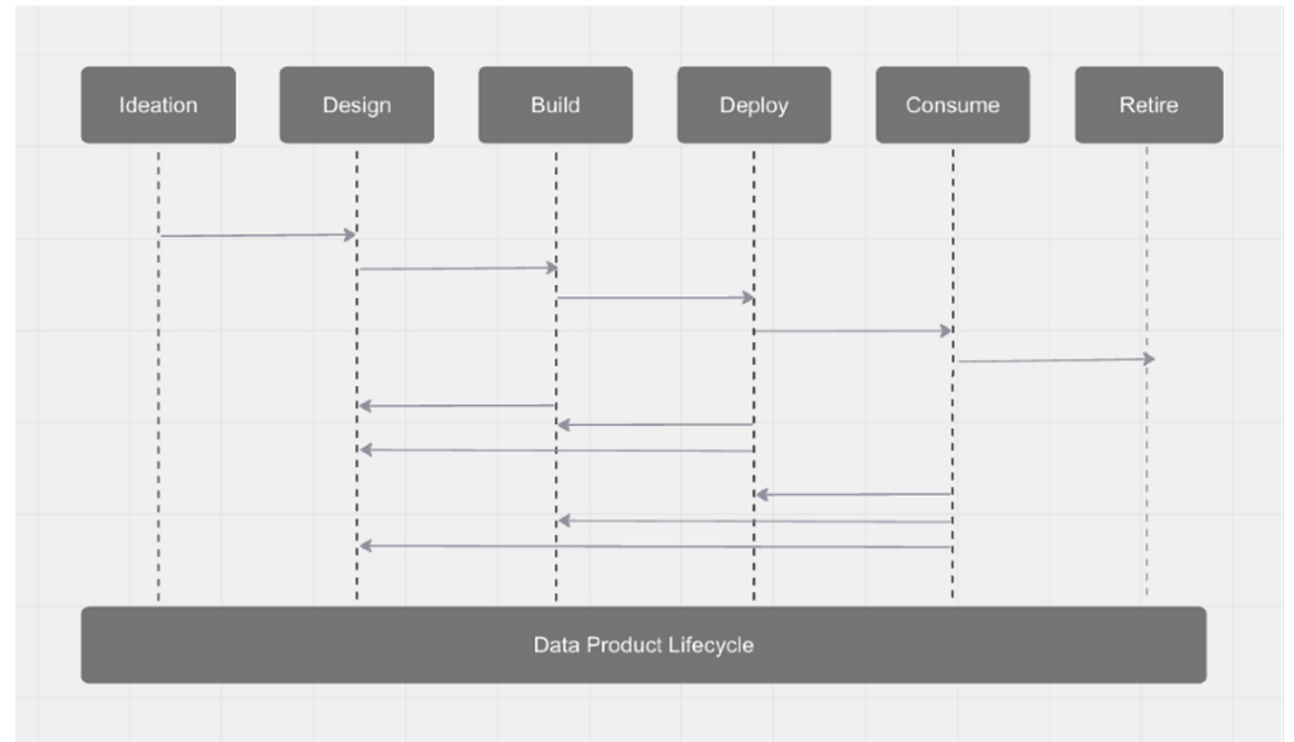
- Enable **data driven decisions**
- Instill a sense of **product thinking** for data practitioners
- Data products become a part of a **corporate strategy**
- Meet regulatory and corporate compliance requirements
- **Increase** Data Products usage by **monitoring** usage
- Measure the **value** of the data products
- **Manage Data Lifecycle** – Reduce Redundant, Obsolete, Trivial data



*Credit: k2view*

# DATA PRODUCT LIFE CYCLE

- Ideation – identify **business need** and conceptualize an idea
- Design – **data product alignment** with business need
- Build – data product deliverables to **enable consumption**
- Deploy – data product **producer's requirements**
- Consume – consumer discovery and **consumption** and **use** of the data product
- Retire – data product **retirement** components



*Note - Each data product lifecycle may be iterative and can move between each step of the life cycle*

## Poll #2

If you are managing data products , how do you offer the data products ?

- **Through a data marketplace**
- **Through API access**
- **Self-service data portal**
- **Other**



# ADVICE FOR DATA PRODUCT PRACTITIONERS

- What problem is a data **product** solving
- Communicate the difference of data product vs. data asset vs. data as a product
- **Educate** stakeholders on data product **lifecycle**
- Integrate data product into **business strategy** and **processes**
- Evaluate data products management with a **maturity model**
- **Accountability** on data product and ensure a **succession plan** for sponsors and data product owners
- Ensure **transparency** on lessons learned



*Credit: Flaticon*

# DATA PRODUCT QUESTIONS TO ASSESS THE FRAMEWORK

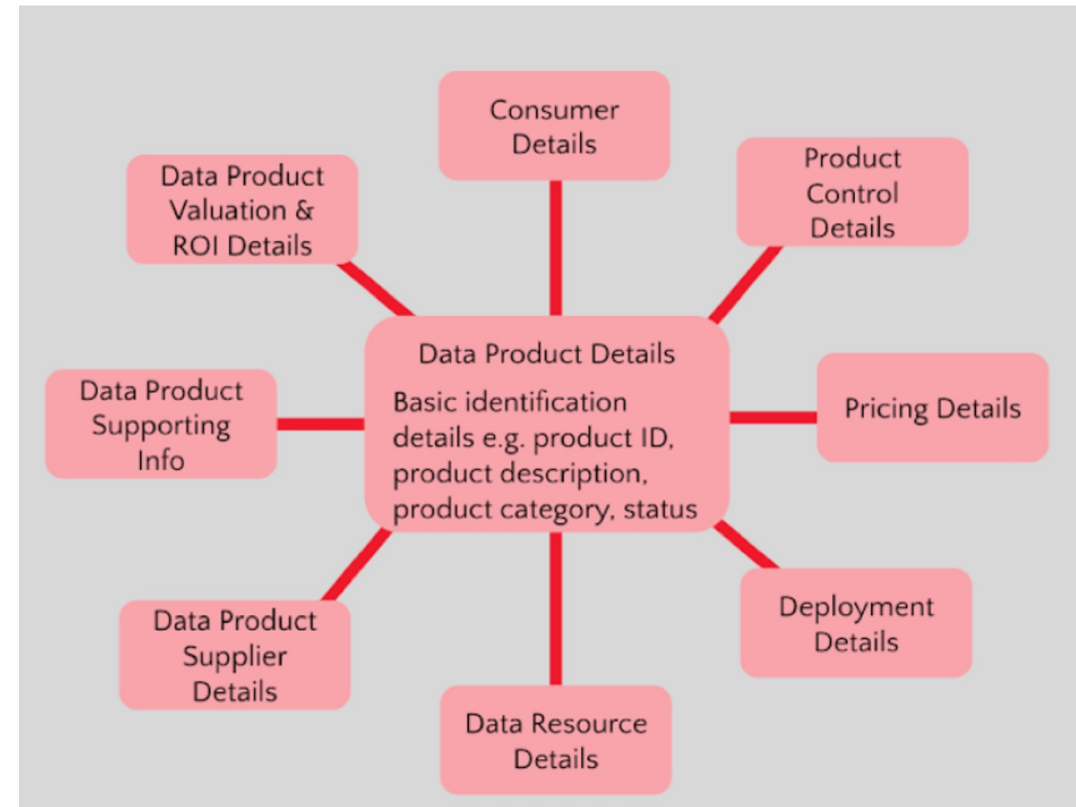
- Has data product been **defined** and **aligned** across the enterprise?
- Has a data product **strategy** been defined, published, or communicated to stakeholders?
- Has a data product **strategy** been **implemented**?
- Do we have a data product development **process defined**?



*Credit: Flaticon*

# DATA PRODUCT METADATA CATEGORIES

- Consumer – contact details
- Product Control – terms and conditions
- Pricing – cost and licensing
- Deployment – bi-directional access and communications
- Data Resource – model and metrics
- Data Product Supplier – who provides and supports the data product
- Data Product Supporting Info – technical and business context
- Data Product Valuation and ROI – valuation details and approaches



*These categories are indicative of the types of details that should be considered when defining data products rather than mandatory specific metadata attributes or properties*

# SUPPORTING CAPABILITIES FOR DATA PRODUCT

*Data products are a developing concept. For successful data products, some key outputs are desirable, which may include:*

- Data products **strategy** including data product **valuation/monetization**
- Data Products **Operating Models**
  - Governance
  - Lifecycle
  - Supplier
- Data product guide on the **objectives**, how to **use** and **access** the data products
- Data product metadata model



# DATA PRODUCT QUESTIONS?

- Has data product been defined and aligned across the enterprise?
- Has a data product strategy been defined, published, or communicated to stakeholders?
- Alternatively, does an existing data strategy provide direction that is supportive of the introduction and development of use cases supported by Data Products?
- Has a data product strategy been implemented?
- Do we have a product development process and platform defined?
- Does it include certification, versioning, governance, ownership, and lifecycle aspects?
- Has a data product lifecycle been identified and communicated throughout the organization?
- Has a data product governance framework been established that provides support & assurance of data products and supporting processes throughout the lifecycle?
- Do supporting good practice documents or statements such as policies (e.g. retention, access management), standards & procedures for the realization of data products and their utilization?
- Has technology been identified or planned to support the development & production of data products?
- Has a supplier framework been established to ensure sufficient assurance and due diligence (validation data sharing agreement) has been applied to the acquisition and management of input data and metadata resources that will support quality data products, their development and consumption from the data suppliers?
- Do we have the required metadata attributes (for the data product) specified and clarity about who is providing and maintaining them?

# Questions?

*Join the Data Products & Marketplace SIG via EDMConnect*



*Download the Data Products Paper via EDMConnect*



---

**EDM** Webinar 

# EDM Webinar

## AI, Data & Analytics Controls (ADAC): Using CDMC for AI Use Case Governance

Tuesday, May 7 – 11:00 A.M. EST



# 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 Join now. The main heading reads "Global Advocates for Data & Analytics Management". Below this, a sub-heading states "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. On the right side, there is 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." and a row of 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

[edmcouncil.org](https://edmcouncil.org)





**EDM Webinar** 

**Thank you!**



  
**EDM Council**

