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Q: How do organizations with Chief Data Officers actually benefit?

The role of the CDO certainly is still in its formative years, yet we find there are commonalities emerging among the typical set of responsibilities. These responsibilities and the activities therein generally focus on two broad areas: First, ensuring improved governance, controls, compliance, and security -- or what we refer to as "defense". Second, driving value from (a.k.a. monetizing) available information assets--or what's referred to as "offense." Like any good coach or team, playing solid defense and offense is a winning strategy.

But what does winning with data really mean to an organization? Is it about clamping down on data or building evermore analytics reports? Not so much. CDOs, their upper management, and their teams need to keep the enterprise goals and return-on-information-assets (ROIA) in mind.

In our *Infonomics* study of over 500 organizations, Caserta found that companies whose corporate strategy mentions the importance of data and analytics are three to four times more likely to make significant use of most available data assets. Yet today, fewer than 50% of corporate data strategies even mention data and/or analytics at all. Moreover, organizations with an actual C-level CDO are four times more likely to be using data to transform business processes, product or services. They're also three times more likely to generate non-monetary commercial value and seven-times more likely to generate monetary value from their data externally. And those with a non C-level CDO (i.e. a "CDO lite") are only two times as likely to be transforming the business.

And yes, data drives more value when used broadly and not stuck in silos. Our study finds that organizations with CDOs (of any variety) are three times more likely to be sharing data freely across business units.

But what is value and how can you manage risks if you're not measuring them? Our study finds that organizations with C-Level CDOs are also three to four times more likely to be formally valuing the organization's information assets--from knowing data's cost, to calculating its financial value, to measuring the impact of data quality improvements. Those businesses that rely merely upon anecdotal data quality evidence are one-third as likely to be leveraging data broadly, yet those that measure a variety of data quality issues (e.g. accuracy, completeness, timeliness, integrity, precision, etc.) are just one-fifth as likely to have serious data issues affecting the top or bottom line.

So can't a CIO just handle all this? Perhaps. But our findings indicate that organizations with just a CIO responsible for the company's information assets are only half as likely to be doing things like advanced analytics, than those with a CDO. There's something miraculous about managing and even organizing the "I" and "T" of IT separately. When information is considered an IT asset, companies lose. An empowered, business focused CDO is the way to win with data, both on the offensive and defensive sides of the ball.