


# The Chief Data Officer: Tomorrow's corporate rockstar

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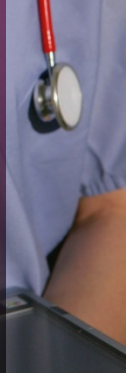
Data is the basis  
of competitive  
advantage



**Pratt & Whitney**

A United Technologies Company





# Data is fueling analytics-based innovation



... across all industries, all geographies, organisations of all sizes

Organisations at the forefront are **investing in highly skilled data leaders** and moving ahead rapidly to capture new value from data.

*“We need to start selling the conversation around data as a strategic business asset, it’s not an IT problem; it’s actually a business problem.”*

-- CDO, Finance

## Those steered by data leaders are seeing business benefits...



A research institute implemented a four-step analytics endorsement process that **drove the success rate of clinical research up 30%**



A manufacturing company **generated an extra \$2M in revenue** through newly built tools that predict customer needs



A contract research organization built an advanced platform for clinical data integration that **cuts patient recruitment period by six months**



An insurance firm discovered patterns in claims information to **decrease fraud, worth \$90 million per one percent in reduction**



A major city synthesized data sources to **predict early release prisoners' propensity to re-commit a crime**



A hospital accelerated appointments for patients based on their **forecasted likelihood for pre-admission**

To achieve data-driven success, data leaders need to help the business by overcoming **challenges**, taking new **approaches** and driving **action**

## MAKE DATA A PRIORITY



Collaboration is key when helping the business leverage data as a strategic asset. Data initiatives are most successful when business stakeholders are included in the transition process and clearly understand the end benefits.

## DEVELOP FROM WITHIN



Companies can dream of cutting-edge analytical capabilities, but those goals will remain imaginary without the personnel to execute their vision. To combat the dearth of available talent, data leaders have started training their existing employees.

## FREE THE DATA



Companies cannot unlock the full potential of their information if it is isolated in disparate locations. By allowing for the combination of data sources, businesses are unlocking new insights.

**The payoff: Better business outcomes**

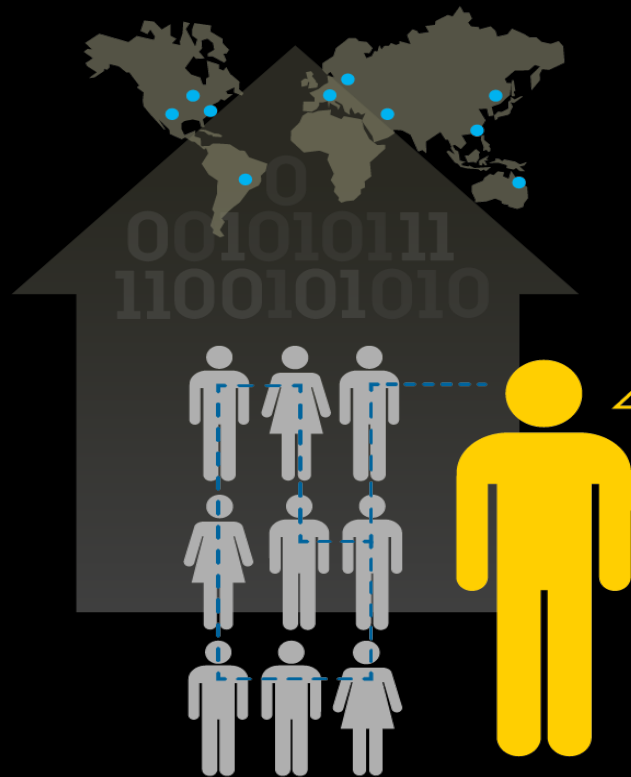
# 1 Make data a priority



# Data leaders help the business **make data a priority** in order to leverage it as a strategic business asset

- CHALLENGE**  **Undervaluation of data**
- “As more data is available to the business, there are going to be missed opportunities and innovations because the business just doesn’t understand the data or the value of the data it has.”*
- CDO, Finance
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- APPROACH**  **Collaborate for an enterprise-wide data strategy**
- “We’re trying to go to leadership and figure out what’s critical to their operations. We ask about timeliness, consistency and usability. Those teams are now more energised to partner.”*
- VP of Enterprise Data Management, Healthcare
- 
- ACTION**  **Seek endorsement from executive sponsors**
- “I formed a global leadership team roughly representing our 12 top offices in terms of revenue by determining the local data and analytics leaders – who’s the subject matter expert, who has the most client experience, who has the right social expertise? So that’s working really, really well.”*
- CDO, Media and Advertising

A media CDO earned buy-in from local leaders to create an enterprise-wide data strategy that is seamlessly applied in new offices






*“Because I went to all of the local leaders and got their buy-in, it’s been really successful. It was collaborative from the very beginning. The data strategy looks very similar now across geographies, when even a year ago we couldn’t make any sense out of it at all.”*

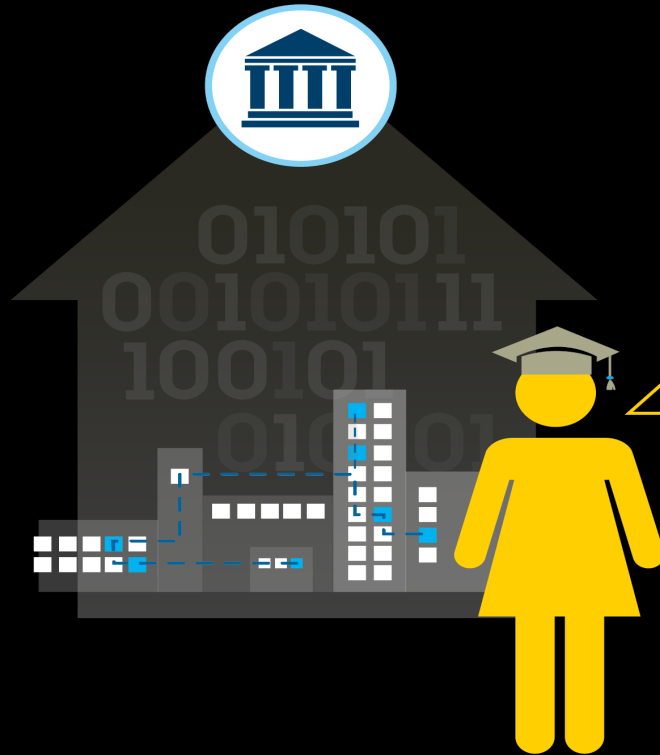
-- CDO, Media and Advertising

# 2 Develop from within

Data leaders seek and **develop skillsets from within** in order to execute their vision

- CHALLENGE**  **Shortage of the right data talent**
- “We’re looking for people who have that combo package – who have that mindset of an analyst and the technical skills of a developer.”*
- VP of Enterprise Data Management, Healthcare
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- APPROACH**  **Look for potential, not perfection**
- “We’re going to find people who want to learn. If they can have three out of five of the key skills and show aptitude in the other two, then we’ll take the time to train them.”*
- VP of Enterprise Architecture, Insurance
- 
- ACTION**  **Create learning opportunities**
- “This past fall, we launched a Data Academy. It’s basically a training curriculum on anything from Excel all the way up to information design, data management or data usability. Every class is booked out with waiting lists – people love them.”*
- CDO, major US city

A government CDO created a data academy to develop skills and standardise analytical capabilities across a decentralised team





*“The city is decentralised, and there are a lot of analytical people out there who need to be refreshed or learn how to be more efficient or learn new skills. So we use the Data Academy to address the data skills and capacity gaps we see across the City.”*

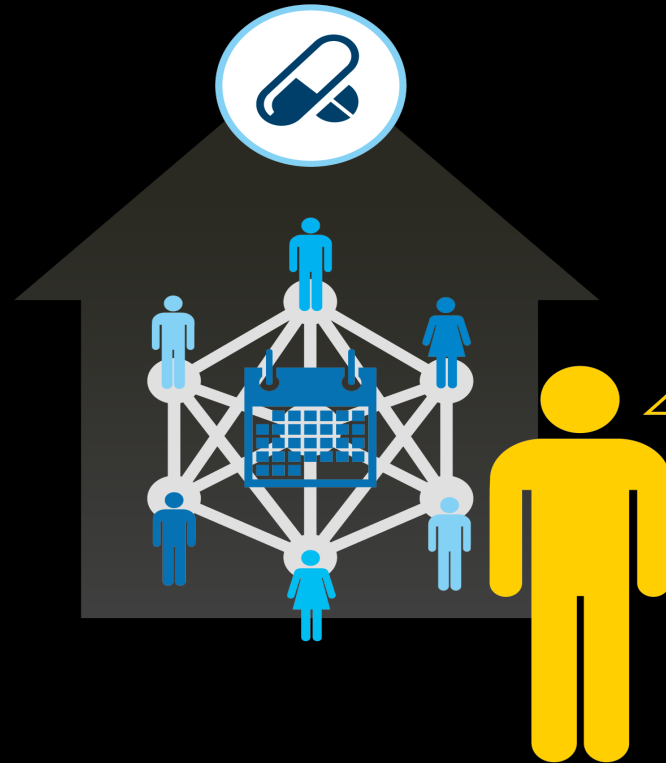
-- CDO, major US city

# 3 Free the data

# Data leaders **free the data** and allow for the combination of data sources to uncover insights

- CHALLENGE**  **Insufficient utilisation of data**
- “You’d think we have a 360-degree view of our customers, but we really don’t. We know what policies and claims we have, but we can’t link all of that information without having to dive into ten different systems.”*
- VP of Enterprise Architecture, Insurance
- 
- APPROACH**  **Increase sharing of data**
- “Know what data exists, be able to effectively and efficiently access that data, and then be able to get to it effectively. This capability falls in the knowledge bucket.”*
- CDO, major US city
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- ACTION**  **Invest in holistic data solutions**
- “Our tool gives immediate, contextualised and integrated access to all the data, past and present, operational and clinical, in one place, from anywhere on the planet, any minute of the day. If you use this information wisely, you can save six months on a clinical trial.”*
- CDO, Pharmaceuticals

A CDO at a research organisation designed a platform that accelerates clinical trials, leading to big deals with pharma companies



*"We're on the verge of signing up yet another provider for a deal the likes of which the industry has never seen before. That has a direct, measurable, quantifiable impact on the company's top line."*

-- CDO, Pharmaceuticals



**1** **Make data a priority**

**2** **Develop from within**

**3** **Free the data**



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