



THE VIRTUAL FORGE®

How bringing data into alignment unlocks hidden value for your business

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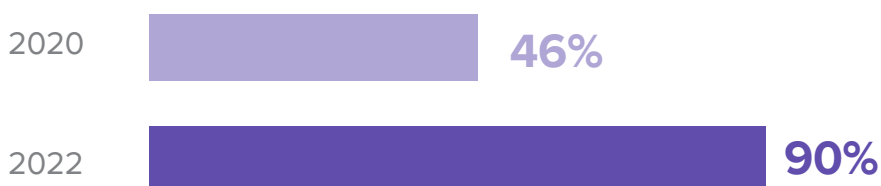
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Introduction

Organisations are producing more data than ever, often at a much faster pace than they can shape it into actionable and useful insights.

According to Gartner, fewer than 50% of documented corporate strategies currently mention data and analytics as a fundamental driver of delivering enterprise value, but this is predicted to increase rapidly to 90% by 2022.¹



Is your organization well-positioned to get the most value from the data you have, or do you risk losing competitive advantage to businesses who are already using data insights to drive future commercial growth and innovation?

1. Smarter with Gartner: Why Data and Analytics are key to Digital Transformation
<https://www.gartner.com/en/conferences/na/data-analytics-us/featured-topics/digital-transformation>

01. What is Data Alignment?

Data in any business can be messy, disorganised, fragmented, and unusable for business purposes. Organic growth over time can result in a tangle of processes and platforms that are difficult to understand and challenging to unpack when it comes to unlocking business value.

Collecting large amounts of data but not being able to access business insights from that data can be incredibly frustrating. If the data your business is collecting isn't aligned to the goals and strategic objectives of your business, it's impossible to develop an accurate, holistic view of customers, services, and revenues. This can lead to misguided decision-making, the inability to accurately forecast, missed revenue goals and spiralling costs.



To be useful, data needs to be organised, accessible, and easily understood.

Aligning data by reviewing standards, policies, tools, processes, and people provides a route through the complexity with a view not only to save time and costs, but also to enable the potential of generating new revenue and new business.

Adopting a clear and methodical approach is the best and fastest route to making valuable data manageable, intuitive, and useful.





02. Build a holistic view of data and stakeholders

The first step to aligning what data means and how it is used across an organisation is to audit the current situation across the board.

Getting access to the systems and reports that are being generated across the business will give a view of how data is being used, who is using the data, and what individuals are currently trying to achieve with it.

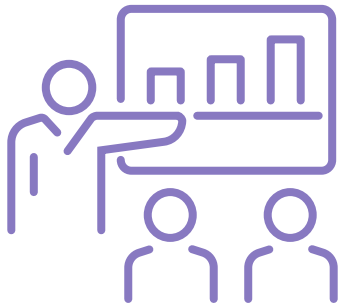
Data means different things to different people, and tracking down all the data in an organisation highlights the many stakeholders involved in using data to support decision-making.

Engaging stakeholders is a crucial step in the data discovery process that will highlight the human issues that sit alongside data challenges in any business.

While data doesn't collect neatly in business silos, people across multiple teams from Finance and HR to Sales and Marketing will have different needs to access and use data.

Differing levels of understanding, knowledge, and ability will show the many different ways that data is used and potentially uncover ways that people would like to improve and extend its use going forward.

With better alignment, what could data be supporting and how might you create more value from deeper understanding?



03. Map the solution

Armed with a full understanding of the W situation, the next stage is to map out an effective solution.

Taking time to forensically sort through the data will identify consistencies, gaps, opportunities, and recommendations that can be fed back to teams and individuals.



Creating a data dictionary drives an alignment of data terms that are used across an organisation, and will ensure that terms are used consistently and are commonly understood.



Establishing an enhanced framework for data governance puts you firmly back in control of your data and fulfils the promise of business value to be unlocked and delivered.

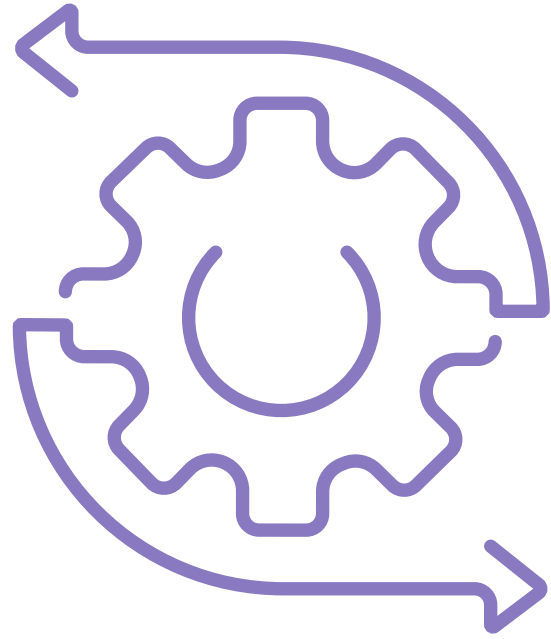


Centralised reporting from a reporting database cements the shared understanding and liberates stakeholders to concentrate on building business value.



Timelines and accuracy of reporting increases as the focus of data moves from the mechanics of creating and interpreting reports to using the data for deeper business understanding and in driving real commercial value and opportunities.

From being a drain on people's time, a coherent common understanding of an organisation's data is transformed into being the knowledge catalyst for digital transformation.



Data Dictionary

Example of a User's Details Data Dictionary

Field Name	Data Type	Data Format	Field Size	Description	Example
User ID	Integer	NNNNNN	6	Unique User ID	123456
Surname	Text		20	User's Surname	Smith
First Name	Text		20	User's First Name	John
Address	Text		50	User's Address	11 Gilbert St
Phone No.	Integer		15	User's Phone No	07494765324
D.O.B	Date/Time	DD/MM/YYYY	10	User's Date of Birth	02/03/1980

04. How one organisation realised the value of data alignment

A business support services organisation recently transformed the way it uses data with a significant reporting modernisation program.

They identified a 20-40% loss in productivity due to the manual work needed to produce reports, with key issues being poor data quality and inconsistent data definitions alongside poor reporting technology.

The resulting solution to these issues enabled sustainable data governance, with a data catalogue, a centralised data warehouse, and dashboards enabling timely and accurate reporting to become the new standard.

The organisation was able to move forward as an innovative, data-driven competitor with a significant market advantage for themselves and their clients, with considerable initial savings and increased potential to generate future revenue.



05. Avoid overwhelm and get started quickly



Organisations facing a significant challenge may be wondering where to start with the prospect of a large and intangible data alignment project, feeling overwhelmed and unable to commit to a project that is hard to size and scope.

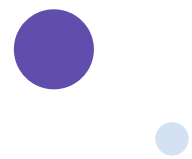

Stakeholders might still need to be convinced that a big data project is necessary if the business is able to keep running on the varied mix of reporting it is using now. They may be thinking this type of project carries a lot of risk for results that aren't immediately obvious.

Rolling out a data sprint is a credible and controllable way to approach a data alignment project. Taking an approach which tests the water and deepens understanding of the overall scale of a challenge helps to keep control of costs and builds an accurate picture of a full-scale project with projected business benefits.

At The Virtual Forge we take the most pragmatic approach to data projects you're likely to find. We apply our expertise at low cost, in short windows to provide rapid prototyping, with real data delivering fast and tangible value.

Over a very short, set period of time, we aim to rapidly define an actionable business outcome, understand the ecosystem of technology and people, and scope an action plan to achieve measurable progress – all without initially committing to a large budget engagement or a long-term timeframe.

With real proof of how your organisation would benefit from increased data alignment, you can then be confident in your next steps towards unlocking the true hidden value of data for your business.



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