

# Managing Data for Better Business Results in Times of Disruption



Data is the lifeblood of any business. It empowers companies to attract customers with personalized services, engage employees with customized career opportunities, respond quickly to changes in the marketplace, and improve operational efficiencies.

But as the global pandemic challenges companies to overhaul business models and address heightened stakeholder expectations, the ability to access and analyze data has become table stakes. Yet in a recent IDG survey, more than 80% of the participating senior IT decision-makers reported that it's very challenging to access and leverage data to gain a competitive edge. And 58% of the respondents said it's highly challenging to successfully leverage data to maintain reliable business operations in the current business environment.

Fortunately, there are steps companies can take to better manage data and harmonize data across multiple functional areas for faster access, wider distribution, and more-impactful results.

## FOUR STEPS TO DATA MANAGEMENT SUCCESS

Proper data management is critical to supporting the daily operations of business processes. Yet many of today's time-strapped IT teams are overwhelmed by the sheer volume of data, lack of data management knowledge or skills, and the scarcity of resources required to manage data properly. The good news is that there are steps companies can take to tap into data's potential to deliver significant business value.

*Here's how:*

### 1. Automate routine tasks to support data management processes.

According to the IDG survey respondents, less than one-third (28% on average) of the routine tasks that support data management are completely automated today whereas 36% are completely manual. This is a missed opportunity for companies to make better use of their data without overwhelming the IT department.

By automating routine tasks such as reading and writing from databases, aggregating structured and unstructured data, and cleansing data, organizations can not only make data management operations easier but also free IT teams to focus on core competencies while driving agility across remote workforces.

### 2. Find ways to glean greater value from data.

Many organizations make the mistake of focusing on data initiatives that support a single department or functional area. That's a lost opportunity to glean greater value from an organization's data sets. Fortunately, more than half of the IT decision-makers surveyed (55%) indicated that their organization is now focusing more on cross-functional data initiatives. Doing so can significantly improve decision-making across a wide variety of business functions, from human resources to supply chain, for more-comprehensive gains. And greater data sharing can shed light on new business opportunities and operational efficiencies.

### 3. Widen the aperture for a completely data-driven enterprise.

Data management isn't just for technology functions any longer: Over half of the organizations represented in the survey plan to expand deployment of data management solutions to enable data harmonization for executive management (65%) and customer service (57%). Surprisingly, IDG survey respondents also pointed to R&D and legal as the newest areas planned for data sharing initiatives.

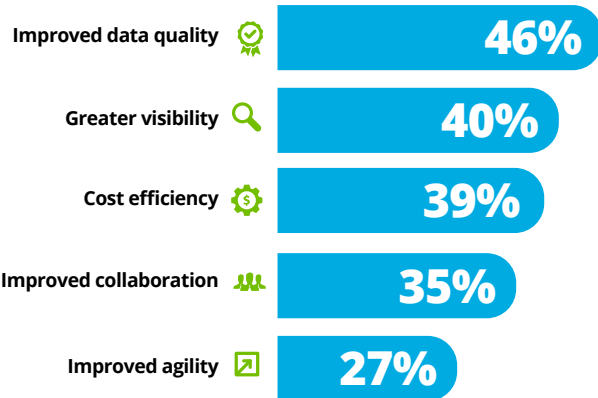
These emerging use cases promise to deliver enormous benefits. Providing the C-suite with a comprehensive view of an organization's data can encourage greater support—and allocated budget—for innovative data-driven initiatives. And by harmonizing data for business functions, such as sales and marketing, R&D, and legal, organizations can better meet customers' increasing expectations of real-time, personalized experiences while enhancing product development and improving compliance.

#### 4. Prioritize your data for optimal results.

Not all data is created equal—customer data silos can result in duplicate customer records, poor service, and revenue loss. No wonder customer data is the top priority domain for removal of data silos at more than one-third (34%) of enterprises, according to IDG survey findings. That's because carefully integrated data can enable companies to provide customers with the right products and messaging, at the right time. The result: a meaningful and relevant customer experience with bottom-line implications, including increased revenue and customer loyalty.

### THE REWARDS OF HARMONIZED DATA

Organizations can no longer afford to exist in a vacuum. In today's interconnected world, companies that agree to share data with external partners, such as suppliers, vendors, even competitors, stand to reap enormous benefits in terms of business growth, innovation, and scalability. In fact, according to the IDG survey respondents, the most appealing benefits of having access and sharing data externally across partners include:

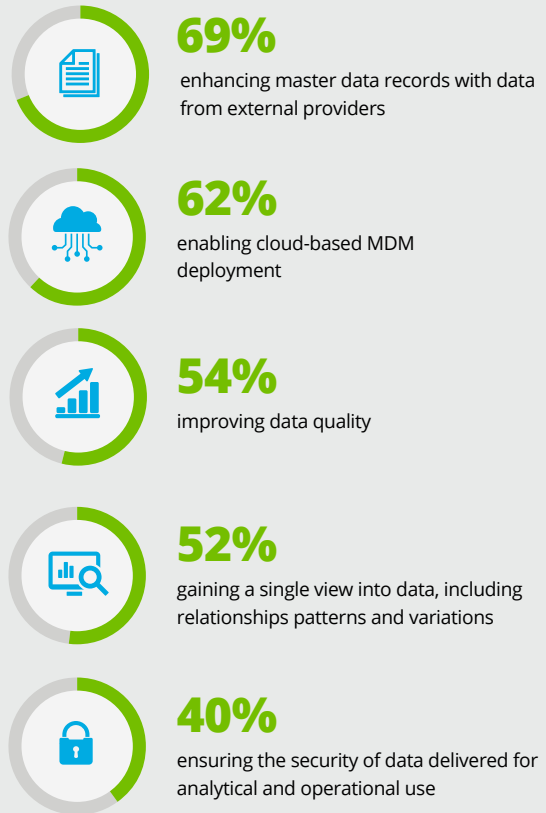


Together, these advantages serve as incentives for collecting, analyzing, and managing data in ways that make information easier to share and more accessible for all parties.



### A LOOK TO THE FUTURE

Organizations must continue to adapt to a rapidly changing environment. This means ensuring that the necessary data management capabilities are in place for seamlessly pivoting when new opportunities emerge. Here's how today's top-performing companies are prioritizing data management functionality to ensure business agility over the next year.



### THE BOTTOM LINE

Organizations must continue to capture value from their data to better serve their customers, collaborate with partners, and keep pace with an environment in flux. That can be difficult as the volume, variety, and velocity of data increase. Fortunately, a carefully crafted data management strategy can help harmonize data for all parties, especially in these challenging times.

Learn how Deloitte works with Informatica to support data management in an era of change. Visit [www.deloitte.com/us/informatica](http://www.deloitte.com/us/informatica)