Feedback activities: Monitoring of Outcomes / Refinement of Insight / Calibration of Action / Improvement of Models

A Holistic Perspective

This exhibit focuses on the journey from Data to Action, highlighting that the ultimate objective should be actually doing something as a result of what data tells you and also stressing the key enablement role of Governance and Management of Data and Information assets.

Data / Information Governance & Management activities are often presented as separate from the positive business outcomes that they are indispensible in generating. Alternatively, they are viewed as just Foundational items.

While these perspectives are undeniably true, it is more accurate to view Data / Information Governance & Management more dynamically. Here these areas are shown as enablers to driving value in organisations by exploiting data, either through the generation of information, or via statistical modelling.

Data

Essentially structured in the vast majority of cases

Of varying quality, generally inconsistent and sometimes partial

Information

Basic Visualisations & Charting
Dashboards, Trend Analysis & Historical Comparison
Fixed-format Reports & Parameterised Reports
Slice & Dice Analysis / Drill-down & Drill-through

Scheduled / Automated & Self-Service
Limited & Guided Data Discovery
Some Customisation / Select from Tool-box
Typically Internal Data Sources Only

Definitive / What Happened
Highly Consistent

Indicative / What May Happen
Some Variation Tolerated

Statistical Estimates

Ad hoc / Crafted by Specialists
Full Data Discovery
Full User Control / Parameterisation
Mixture of Internal & External Data Sources

Complex Visualisations & Charting
Data Mining Tools & Algorithms
Machine Learning
Statistical Models & Segmentation

Insight

Encompassing Professional Judgement

Deep and accurate understanding, combining both information and experience

Action

Yes / No Decisions
Risk / Reward Balance
Portfolio Optimisation
Strategy Modification

If exploiting data does not drive action, the journey to insight has little value

Data / Information Security & Privacy

Personally Identifiable
Customer Confidential
Commercially Confidential

Data / Information Governance & Management

Enablement activities ranging from risk mitigation to enhancing business outcomes

Business Strategy
Legal / Compliance
Data Quality Improvement
Data Process & Education
Data / Information Strategy
Business Glossary / Metadata
Records Management / Retention
Information Architecture & Design
Master / Reference Data Management
Data / Information Development Standards

Roles & Responsibilities

Organisational Structure
Accountability
Executive Ownership

Cultural Transformation

Indispensible in linking Insights to Action.
Mandatory in securing Data and Information assets

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