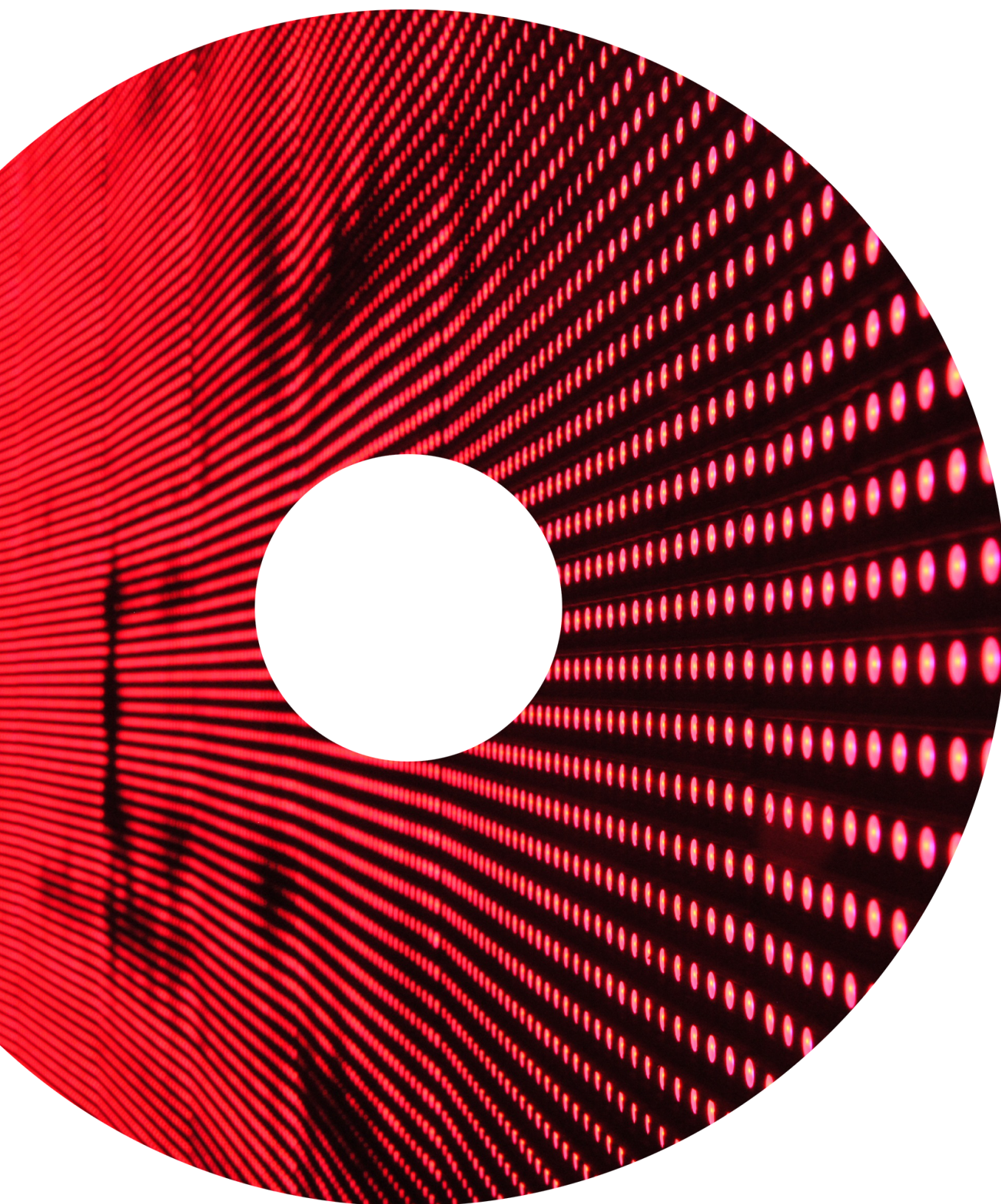# ANATOMY OF
A DATA STRATEGY

9 ESSENTIALS FOR YOUR DATA STRATEGY

Whether you're designing a new strategy, or dusting off an old one, here's what needs to be there.

1 Vision

A data management strategic vision statement should clearly and concisely communicate the organisation's goals and objectives for managing its data. The value of accessible, high quality and fit-for-purpose data should align with the overall business vision and address the capabilities required to manage the data effectively. The vision is painting a picture of the desired future state.

2 Business objectives

Priority business objectives are what the business plans to do. There are two types of objective:

- **Offensive** – new opportunity, increased revenue
- **Defensive** – regulatory requirement, risk or cost reduction

Document each objective with a summary, including the problem or opportunity being addressed and the expected business value. Capture the relative prioritisation of each one.

3 Business need for data

Once the priority business objectives have been defined, the role of data management is to work with the business to identify the data required to meet the objectives. The data for each can be described as a data value use case.

4 Current state analysis

Assess your organisation's current data management capabilities compared to its desired state and identify gaps. Prioritise the capability gaps based on the ability of data management to deliver the data value use cases required for the business objectives. A DCAM assessment is one way to evaluate data management capability gaps holistically.

5 Strategic actions

Strategic actions refer to data management's specific tactics to achieve the priority business objectives. To define data-related strategic actions, consider these four areas:

- **People** – Become a data-driven organization
- **Process** – Build sustainable data management capability
- **Data** – Optimise data value for business outcomes
- **Technology** – Leverage automation for data at scale

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6 Resource plan

Define the resource plan, including the specific people, process, data and technology requirements, costs, and timelines for each area aligned with the organisation's overall business objectives.

Ensure the consideration of resources for engagement from the business, data, architecture and technical stakeholders. Without resource integration, shortages in any one stakeholder group will derail the entire strategy.

7 Business case

When the data strategy prioritises by data value use cases, the original cost of data management is tied to that use case objective.

- **Offensive business objective** (new opportunity, increased revenue) – attach the cost of delivering the data required to the value of achieving the objective
- **Defensive business objective** (regulatory requirement, risk or cost reduction) – attach the cost of delivering the data required to the cost reduction or fine avoidance in a regulated industry

The BAU cost to maintain quality fit-for-purpose data is a cost of doing business and must be funded as an operations expense.

8 High-level roadmap

Prioritising and sequencing strategic actions based on complexity, dependencies, resources, and time is important in developing a comprehensive data management strategy. Use a roadmap to represent the delivery visually. Keep the organisation of work aligned with the strategy.

- **People** – data-driven culture
- **Process** – data management capability
- **Data** – data value use cases
- **Technology** – data platform & data management platform

9 Metrics

Defining metrics is an important step in ensuring the organisation can measure the strategy's success.

- **Align the metrics** with the data outcomes to ensure that they accurately measure success
- **Make the metrics actionable and measurable** to track progress and make data-driven decisions
- **Set targets and baselines** for each metric to track the impact over time
- **Assign ownership and accountability** for monitoring and reporting on the metrics to specific individuals or teams

1

VISION

The target state for data and data management in the organisation

2

BUSINESS OBJECTIVES

The priority objectives defined by the business

3

BUSINESS NEED FOR DATA

The requirements for data to meet the business objectives

4

CURRENT STATE ANALYSIS

Capability gaps prioritised and sequenced based on complexity, dependencies, resources and time

5

STRATEGIC ACTIONS

To achieve the data products, data management capabilities, data culture and automation required

6

RESOURCE PLAN

Determine the people, process, data and technology requirements

7

BUSINESS CASE

The expected business value from delivering requirements for data aligned to the objectives

8

HIGH-LEVEL ROADMAP

12-24 month timeline of data, data management capability and data culture activities with KPIs

9

METRICS

Success metrics for the strategy and for delivering the data outcomes the business expects

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