

“Data is a Business Issue”: The 5 Hats of the Chief Data Officer



Introduction:

The Chief Data Officer is one of the hottest new job titles emerging today. Many industries – financial services, retail, travel and leisure, in particular – are investing in data as an integral part of their business strategy for achieving operational improvements, competitive advantage and revenue growth.

As a result, data has moved from being a backroom issue predominantly focused on IT systems, compliance issues and data management to being a boardroom issue focused on strategy, insight and competitive advantage. But who is this new superbreed of professionals who can move between the backroom and boardroom with ease?

Here are 5 hats that today's Chief Data Officers must wear.

Chief Data Officer Hat #1: Business Strategist

First and foremost, the Chief Data Officer must be a business strategist. They are responsible for unlocking the value from data. For that, it is critical to understand business strategy and operating models and be able to envision how data can help to create the business model and insight of the future.

Paul Turton, Chief Data Architect at HM Revenue and Customs says that the CDO must “lead strategic thinking around the role analytics should play in our future digital journey” while Matthew Keylock, Chief Data Officer at customer science company Dunhumby, observes that the CDO is responsible for “leading the strategy of where the business should be and potentially challenging the existing model to be better.”

Part visionary, part technician, the Chief Data Officer as strategist must have the technical and business nous to talk master data management, regressive analysis and corporate strategy in the same sentence....



Chief Data Officer Hat #2: Executive Leader

The role of Chief Data Officer is not for shrinking violets. Data is competing for employee and executive mindshare against innumerable other corporate initiatives. When described poorly or in too much detail, data can come across as obscure or reminiscent of those maths lessons that the majority of people try to forget as soon as they graduate from school. As Karthik Rajaraman, Head of Data Projects at Standard Chartered observes: “Data is dry; it is hard to sell the business case.”

Yet for data to have real impact on the organization it must fundamentally transform all aspects of employee and executive behaviour: from decision making processes through to identifying new opportunities for revenue growth. The CDO must have clout and “gravitas in order to communicate well to stakeholders and sell ideas, more than a data ‘geek’ or change agent,” adds Rajaraman.




Chief Data Officer Hat #3: Driver of Operational Improvement

The Chief Data Officer uses data to see operations like you've never seen them before. With this special vision the Chief Data Officer must always be "looking for ways to improve business by supporting data management across the different business objectives," says James Hanscomb, Chief Data Officer at WPP.

David Watkins, Head of Strategic Analytics at Telefonica agrees saying that a key part of the role is "optimising the business using data." In order to achieve that, the Chief Data Officer must establish the linkages between data and process and set up the systems that can help the business monitor and identify gaps for improvement. Christiane Kiria Macedo, Chief Process Officer at Deutsche Bank says that "CDOs need to take data from the business environment to analyse and to see where efficiencies are to maximise process efficiency."

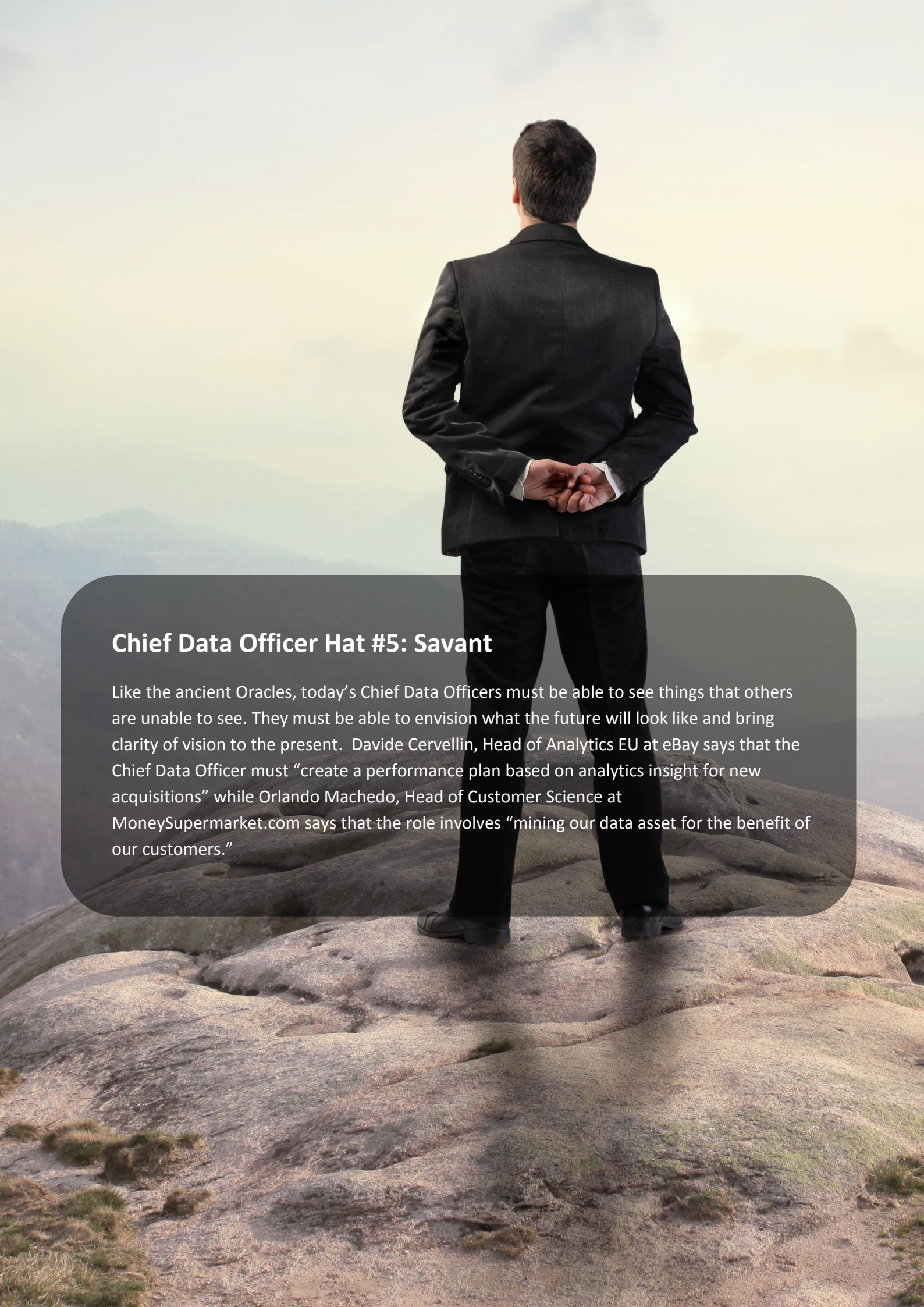




Chief Data Officer Hat #4: Custodian

A custodian takes care of a valuable asset that otherwise might fall into neglect and ruin. In a similar way, data is a valuable asset that can easily get overlooked in the whirlwind of day-to-day business. “The CDO is the custodial role, managing the framework of control for data that is cared about,” says Graham Smith, Chief Data Officer at The Royal Bank of Scotland.

James Tyo, Chief Data Officer at BB&T agrees adding that the Chief Data Officer has “stewardship” of data “including quality, governance and regulation in accordance with achieving the strategic business objectives.” That means that all the systems need to be in place to help manage the flow of data throughout the organisation. John Bottega, EDM Council and former Chief Data Officer at Bank of America, USA Federal Reserve says that the Chief Data Officer is ultimately “an orchestrator of data management systems.”

A man in a black suit stands with his back to the camera on a rocky mountain peak. His hands are clasped behind his back. He is looking out over a vast, hazy landscape of mountains and valleys under a bright, overcast sky. The scene is captured from a low angle, emphasizing the height of the peak.

Chief Data Officer Hat #5: Savant

Like the ancient Oracles, today's Chief Data Officers must be able to see things that others are unable to see. They must be able to envision what the future will look like and bring clarity of vision to the present. Davide Cervellin, Head of Analytics EU at eBay says that the Chief Data Officer must "create a performance plan based on analytics insight for new acquisitions" while Orlando Machado, Head of Customer Science at MoneySupermarket.com says that the role involves "mining our data asset for the benefit of our customers."

CHIEF DATA OFFICER

26 - 27 November, 2014 - Venue to be Confirmed, London United Kingdom

Want to find out more? Bridge the gaps between data, people and technology to drive improved decision making through a sophisticated data strategy

Join European and global Chief Data Officers as we consider the responsibilities of this crucial yet emerging role and the impact executive data management will have upon business strategy. This is an exclusive forum reserved for those at corporate level with a need to understand how to drive cost effective, risk free data management as well as commercially focused, competitive analytics and execution. Gain unparalleled insight into generating value and driving data to the heart of your organisation.

Key issues you will be debating include:

- ✓ Data Monetisation – How can I drive the business to viewing data as a commercial asset and support business growth through enhanced data usage?
- ✓ Data Management – How can I deliver real-time data into new channels of business? I need to enhance current Data Management strategies to deliver more, and keep pace with ever-evolving data sources.
- ✓ Data Governance – What is the correct model? What are market leaders doing to streamline and manage data effectively?
- ✓ Define the role of the CDO: Where does this hybrid skill-set lie within the enterprise hierarchy and what are the key aspects for this diverse role?
- ✓ At the Chief Data Officer Forum you will plot the maturity of your data management within your organisation: Benchmark your current position with indicators formulated by an exclusive global cross industry CDO panel. Use their expertise to define areas for growth and transform your business culture during this interactive workgroup session

Featured speakers include:



Rupert Brown

Chief Technology Officer
UBS



Lt Col Michael Servaes

Chief Data Officer
British Army



Davide Cervellin

Head of EU Analytics,
Merchant Development
eBay



Craig Milroy

Chief Data Officer
TD Bank



Matthew Keylock

Chief Data Officer
Dunnhumby



Graham Smith

Chief Data Officer
RBS