Recent NTT DATA research highlights the importance of why a data-driven culture, the right data technologies, and strong governance are critical in charting your course from the great unknown to the new frontier. Organizations have struggled for decades to truly operate and transform using data. During the pandemic, organizations quickly realized that fast and easy access to data insights was critical to meet citizen, consumer and customer needs. As we enter the great unknown, it will become increasingly important for organizations to use data to pivot quickly and efficiently.

To be a Data Leader, our survey says you need to:

- Champion a data-driven culture from the top down
- Establish strong data governance for collaborative relationships
- Accelerate investments in use the right technologies for your data objectives

Most organizations claim to be confident and effective data users. In fact, 58% feel they’re ahead of their competitors in deriving value from their data. And although 79% of organizations say they understand the value of data, only:

- 48% use it to improve the customer experience
- 39% apply it to product innovation
- 37% use it to adopt or invent a new business model

Only 10% are transforming their business through effective data use across three key transformation areas:

- Enter new markets
- Adapt or invent a new business model
- Sell to third parties

Visit nttdataservices.com/data-insights to learn more.
What we discovered

Laggards and Leaders report that senior leaders do not see the value of data and ranked this among their top barriers.

Data silos are the #1 challenge in deriving value from data.

Challenge is not having the necessary skills and talent to analyze data.

What we recommend

Senior leaders must actively use data in decision making and expect that from employees.

We help your senior leaders champion data by enlisting their expertise in formulating the blueprint for data management; this also helps them better run the organization.

Eliminate ‘islands of data’ across the organization.

We partner with you to create a data blueprint that’s designed to integrate all your silos, enterprise-wide.

Promote data literacy and identify resources outside the company to support key data functions.

We work with your senior leaders and our partners to create a data-driven culture, and demonstrate the true value of data.

Champion a data-driven culture

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About the study

The survey was conducted January–March 2020 by Longitude Research, A Financial Times Company. Respondent info:

- 500 senior leaders in business and IT
- Located in the United States and Canada
- Representing 16 sectors, with a focus on:
  - Healthcare
  - Public sector
  - Financial services
What we discovered

- 40% Data Leaders say that establishing a data security approach and framework is their biggest challenge to managing existing data.
- 2x Data Leaders are 2x as likely to be prepared for new data regulations.
- 3x Data Leaders are 3x more likely to have appointed owners for all their data sets. And 9 in 10 Data Leaders clearly communicate to customers how their data is stored, used and protected (compared to 50% of the Data Laggards).
- 34% View improving data quality as the #1 challenge for managing data.

What we recommend

- Comply with data regulations
  Through data governance, we provide you the capability to understand where your data is being used and how so that complying with data regulations is easy.
- Improve data quality and integration
  We recommend unique data blending or data integration techniques, depending on your business need.
- Establish a data governance and security approach and framework
  We partner with you to create a comprehensive governance framework with outcome-based metrics; we also provide change management services to help address organizational challenges.
- Reinforce data accountability and ownership
  Through data governance, we help your organization gain control over and accountability for your most important data assets.

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What we discovered

6 out of 10 Data Leaders say they have the latest data management technologies.

#1 challenges Faced by Laggards is not having the right technologies to store and analyze data.

A top 3 challenge Not having the right technologies to store and analyze data.

What we recommend

Organizations must implement and use the right technologies to support data objectives.

Organizations will need to tap into next-generation cloud architectures, analytics and AI to meet their data objectives.

We assess your current data architecture then design, implement and manage the full data fabric for optimal data storage and management.

We optimize your data architecture security and integration and recommend the right tools and processes, while ensuring your business objectives stay front and center.

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