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The story of data



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Used properly, data tells a story. We use data to understand the business environment, our customers, how we're performing and how we can improve. But we also need to tell a story about data – a story that has a valuable and dramatic role for everyone in the organisation. Without a compelling narrative about data, investments we make in systems and skill, and promises we make to our stakeholders, go to waste.

As John Schmidt points out, culture is about what people do. Our behaviours depend on how we think, and especially on how we believe we fit into the wider picture. Everyone in the organisation needs to recognise the parts they play in the customer value chain. When they've got that, managing data for usability, sharability and maximum exploitation comes much more easily.

People aren't used to thinking in this way. For too long, organisations have incentivised us to think and act locally. Often management has lacked faith in others' abilities to appreciate the end-to-end value chain. At the same time, data analysis has tended to be regarded as a job for a specialist or a superior. But everyone needs "management information" and everyone needs to be an expert in exploiting data for business benefit.

Acord manages data standards and frameworks for the insurance industry to provide a common language for the stories we need to share. For most of the automated era to date, engaging in this narrative has been the preserve of a few. But now technology is everywhere and data is everybody's business.

Exposing all our colleagues to standards and framework is a vital step towards realising the promise of the digital age. The industry has created a powerful, supple and extensive language, custom-built for turning data into action and ideas into achievements. ■

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Good data management is not about technology

The five areas where gaining agreement is essential to getting real business value from data

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I work for a product company specialising in information management technology, but I know the secret to successful enterprise information management (EIM) lies in tackling the business and organisational issues, not the technology challenges. Fundamentally, data management at the enterprise level is an agreement problem, not a technology problem.

These are five areas in data management where gaining agreement is essential to getting real business value from data.

Culture

Culture is about deeply entrenched behaviours. Whose fault is it that we have inconsistent and fragmented data spread through multiple business functions across the enterprise? The accountants! More specifically, it's the fault of silo-based metrics and the belief that if we decompose the enterprise and optimise each part then by definition we have optimised the enterprise. But it doesn't add up like that: you get what you measure. If you hold each function accountable for its individual performance, you get dysfunctional behaviour at the enterprise level. So in order to influence a culture, start by taking a close look at how the business – and people – are measured.

Change

Effective data management requires a big change from "my data" to "our data". Just because you're the business unit that first captures customer order data, it's not your data. And just because the order entry system allows you to complete the order, it doesn't mean all the data is cor-



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rect or complete for downstream processes. Every person in the end-to-end stream of work that contributes to customer service must understand not only their role in the process, but how their role impacts others. Every enterprise striving to improve its EIM capability must also treat data management as an organisational change management issue.

Capability

Do you have a capability model for your EIM functions? In other words, do you have a list and a definition of all the operational capabilities required across all business functions in order to perform effective information management? The first step is to have a list that describes what needs to be done. Then, use this list to assess how each capability is carried out in each function. Is it consistent across teams? Is it done by a business or IT user? Is it manual or automated? Are there standards and controls in place?

Once you've answered these questions, you can define a target state operating model and a practical roadmap to get there.

Commerce

It's all about business. Does EIM drive business value and improve growth, customer service or bottom-line profitability? Once you have an assessment of the improvements that could be achieved in each of the operational capabilities, the question is... so what? What is the business value and is it worth the investment in time and capital to get there? If you can't answer the "so what" question, your EIM initiative is not likely to have the necessary staying power.

Competency Centre

Whatever you do, it is not sufficient to adopt and publish data standards, guidelines and best practices. Enterprise data needs to be managed on an ongoing basis. As long as sales territories, assignments and hierarchies are

determined solely by sales, and the product catalogue including categories and bundles is determined solely by product management, and the customer segments and relationships are determined solely by marketing, you will have a mess on your hands. These vital business objects must be coordinated across the business.

While day-to-day data management activities belong in the front line of business operations, unless there is also an enterprise competency centre for master data, reference data, business intelligence, metadata, data security and information lifecycle issues, then reactive fire-fighting will continue and the potential value of information will never be fully realised. Striking agreements about these core issues is a powerful and simple way of making sure data pulls its weight. ■

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