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4 Powerful Reasons Why Your Organization Benefits With Data Sharing

Drive business value by democratizing
data with a data sharing marketplace



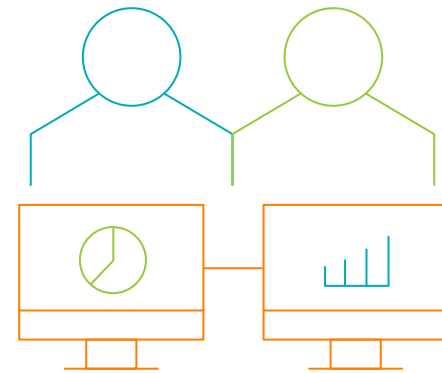
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Introduction



We talk about striving to be data driven. But in doing so, we've skipped an important step. Today, we must first aspire to be data-sharing organizations. That means becoming businesses where data is easily and proactively shared with every relevant person. Otherwise, there will be no driving possible. We'll be left in the dust, lacking the gas — the data — to fuel us ahead in the digital economy. Gartner® said, "According to the Sixth Annual Gartner Chief Data Officer Survey,¹ respondents who successfully increased data sharing led D&A teams that were 1.7 times more effective at showing demonstrable, verifiable value to D&A stakeholders."

Many businesses are thus prioritizing data democratization — a sister term to "data sharing" — over other corporate initiatives. Multiple studies have shown that almost all senior leaders believe that organization-wide access to data and analytics is critical to the

success of their business. However, it's notable that only a handful are actually providing that capability today.

Even so, data leaders are pushing recalcitrant organizations even further — to greater visions of what data sharing can do. In data sharing 1.0, according to MIT researchers,² companies share data internally to deal with existing issues — to solve problems, execute transactions or comply with regulations. But data sharing 2.0 encourages companies to make data widely available even outside of organizational boundaries. In a recent briefing from the MIT Center for Information Systems Research, researchers urged companies to adopt "data sharing 2.0": cross-company sharing of data assets and capabilities.

This is quite a stretch from today's (mostly) data silo-ridden organizations. And it's easier said than done.

Because although demand for data-driven decision-making is now universally being heard throughout enterprises, our ability to provide the necessary data has not kept up. Numerous users simultaneously requesting data cause bottlenecks, service backlogs and headaches for the data team. Manually fulfilling these requests one at a time does nothing to alleviate the problem that we must provide data in a timely manner at scale to achieve true data democratization.

And that data should be information that your team can rely upon, meet quality standards, be appropriate to use for the business purpose in question and be accessible within a reasonable timeframe. (Read the eBook, [Just Enough Data Governance](#)). In the best of all worlds, requesters will even learn from the experience of others who have used the data sets in question.

¹ Gartner Insights, Data Sharing Is a Business Necessity to Accelerate Digital Business, Laurence Goasduff, May 20, 2021. GARTNER is the registered trademark and service mark of Gartner Inc., and/or its affiliates in the U.S. and/or internationally and has been used herein with permission. All rights reserved.

² MIT Center for Information Systems Research, Data Sharing 2.0: New Data Sharing, New Value Creation, Barbara H. Wixom, Ina M. Sebastian, and Robert W. Gregory, October 14, 2020



Data Can Make The Difference



In today's competitive markets, the difference between success and failure – or relevance and irrelevance – can be data. Somehow the right data needs to get into the hands of those who need it. It has to happen fast, and it can't cost too much to do it.

- Finance professionals must analyze budget data to determine if new investments can be made
- Marketing teams need campaign performance data to plan the next prospecting campaign
- Operations personnel need to analyze warehouse stock to head off supply chain issues
- HR professionals require salary data to determine in which country to hire
- Salespersons must analyze end-of-quarter data to realign territories

Some of the benefits of data sharing include:

- **Boost agility.** If you are accessing data in real time, you will be getting the latest “signals” about where customers, the market and the economy are heading. Using predictive analytics, you can anticipate such changes and make swift adjustments to strategy and direction. Make more accurate, better decisions: When employees at all organizational levels have easy access to consistent data, wiser, more informed decisions can be made on the spot by the people who know what is going on in their particular domains.

- **Improve productivity of data professionals and maximize ROI:** On average, 45% of data scientists' time³ is spent getting data ready (loading and cleansing it) before they are able to use it. By putting automated processes in place and integrating silos, data teams can reclaim a lot of time that otherwise would have been wasted. Plus, empowering everyone in your business to make data-driven decisions will squeeze the most value from every dollar you invest.
- **Manage and optimize your supply chain:** If you can seamlessly share data with supply chain partners, you can automate many aspects of managing your inventory, creating your bills of materials (BOMs) and making sure you're always on top of what the market is doing so you can respond swiftly and agilely to any changes.

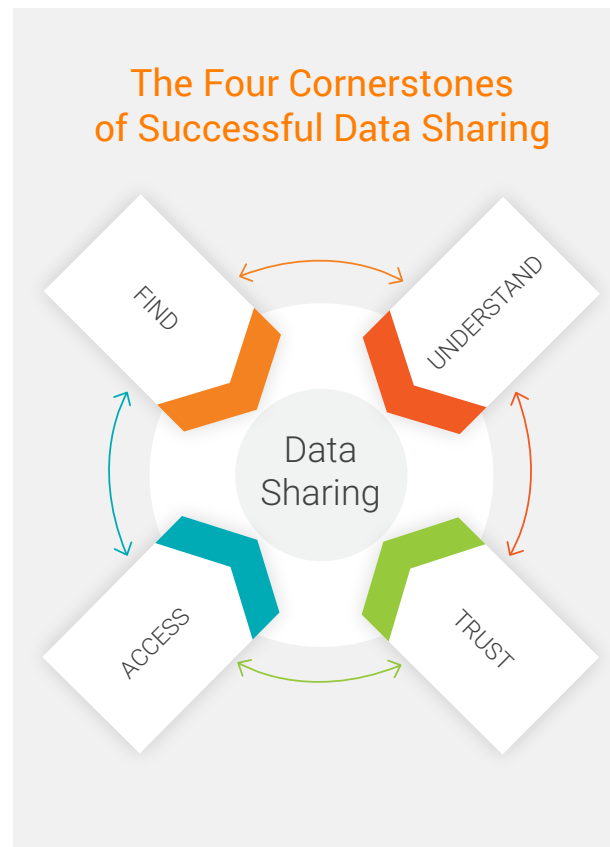
³ Anaconda Releases 2020 State of Data Science Survey Results, June 30, 2020. <https://www.anaconda.com/press/anaconda-releases-2020-state-of-data-science-survey-results>



Data Can Make The Difference (continued)

- **Know your customers better.** Most businesses don't utilize all the customer data they have. But if they do, they can gear everything they do toward meeting customer needs, improving the customer experience and gaining more loyal customers with higher lifetime values.
- **Improve employee satisfaction:** Empowering employees with data and allowing them to "own" the challenges that come up leads to happier employees, which in turn has been shown to enhance the customer experience, as happier employees are more engaged and committed to making the business as a whole more successful. Attrition rates also reduce costs and improve organizational productivity.

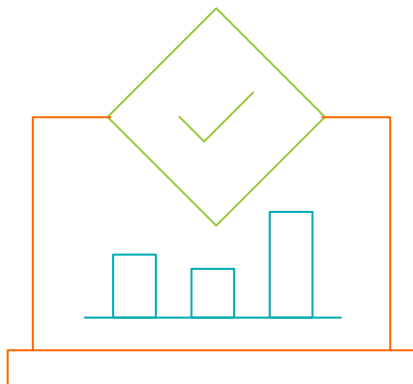
These organizational benefits can only be built on a foundation with four data sharing cornerstones – find, understand, trust and access – which provide the basis for an efficient, sustainable and impactful data economy within any enterprise.



1. **Find.** Is the right data easily discoverable? Can users find the data they need quickly, without depending on IT or DataOps team? Can they discover related data and AI or analytics models?
2. **Understand.** Is there enough metadata provided to make the meaning and scope of the data easily grasped? Is there a way to learn from the experience of others who have used specific data sets? Business users need context to understand the data, who it belongs to, what it means and who else has used and validated it, among other things.
3. **Trust.** Is the data of sufficient quality so that users can rely on it? Is the data transformed, enriched and ready to be used by consumers? Is it safe and appropriate to use for a given business need? Without confidence in the data they are using, data consumers cannot rely on or easily defend the decisions they make from that data.

Data Can Make The Difference (continued)

4. Access. Is it easily accessible in a self-service manner while protecting the privacy of sensitive data? Can the requested data be delivered on-demand to the location or app where it's needed? To remain in compliance, there also must be appropriate but flexible guiderails in place to ensure that the right people with the right authorizations can access the right data and, if not, that data can be anonymized to protect consumers, both internal and external.



What enterprises need today is a self-service data marketplace that can bring all four of these cornerstones together to ensure that data owners and/or data producers are able to easily share their data assets while data consumers can transparently understand and access them. After all, data isn't just something to just be stored safely and guarded, but rather, should be mined as a valuable resource from which new products and services can be brought to market.

But for all this to happen, organizations may need to rethink their data management practices, incorporating some new approaches into how they make data available today. Because although the demand is there, two formidable roadblocks can impede you on your data-sharing journey:

- 1. A growing number of business users – who don't necessarily possess what Gartner calls “data literacy” – now require access to data.** Currently, they're dependent on DataOps teams to track down and deliver the data they need. But this way of working does not scale. It also slows time to market of valuable ideas, products and services.
- 2. The increasing complexity of the hybrid, multi-cloud data landscape.** Driven to deliver superior customer experiences, companies have adopted hybrid, multi-cloud environments in which data can reside anywhere – on premises or in one of any private or public cloud they utilize. These data silos make it difficult to locate (much less integrate and access) data from different systems.

Establishing Data Sharing Goals for Today's Data Leaders

Each person in the data value chain has her own needs and issues when it comes to enabling a true data-sharing economy that serves everyone throughout the organization. But each persona in the data community can get what they need from a single enterprise data marketplace.

Chief Data Officer (CDO)/ Chief Data Analytics Officer (CDAO)

CDOs and CDAOs are increasingly seen as business leaders. They have evolved from traditional roles that were intensely focused on compliance and governance into ones that require innovative thinking and entrepreneurship. Most CDOs and CDAOs today report to business leaders, and, increasingly, the key performance indicators (KPIs) for measuring success are business metrics. As the person with overall responsibility for all things data, the CDO/CDAO must make sure that maximum value is extracted

from enterprise data. This means designing a data strategy roadmap that aligns the business needs of the organization with easy-to-use tools to make the most of data.

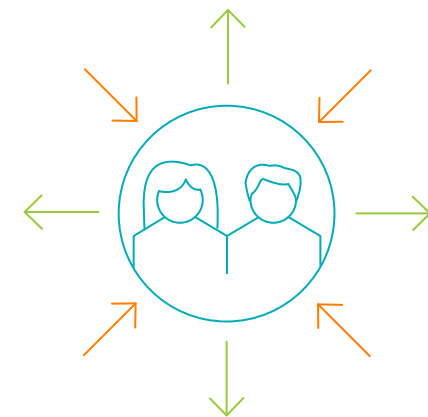
Goals of CDOs/CDAOs:

CDOs and CDAOs are judged on how quickly they can get the right data into the right hands. But the number of person hours and time it takes to do this with today's mostly manual solutions are unacceptable, given today's speed of business. CDOs thus must:

- Enable self-service, on-demand access to data throughout the organization
- Ensure that they control access to sensitive data
- Invest wisely in an enterprise-wide, scalable automated solution that offers quick time to market and fast ROI

But CDOs/CDAOs are:

- Concerned that non-technical, business users have the largest need for data-driven decision making, yet need a technical resource to gain access to the information they need
- Concerned that governance guiderails might hold the organization back from innovation and being competitive
- Aware that cultivating a data-sharing culture means that business leaders must be able to get to trusted data easily



Establishing Data Sharing Goals for Today's Data Leaders (continued)

Head of Data Engineering

Data today is distributed. Gone are the days when your data scientists and data analysts had one source to go to when a request for data came in. Even as such requests are exploding, finding, cleaning and making that data available is more difficult. That's because, on top of the technical talent shortage that is making it impossible to staff your operations fully, your data landscape is increasingly complex, with siloes scattered over on-premises and multi-cloud environments.



Goals of data engineering managers:

- Enable data-sharing at scale
- Hire sufficiently trained hands to eliminate the backlog of requests
- Reuse the data engineering work across multiple requests for this data
- Streamline the process by which numerous requestors of data can make their requests — making it self-service, if possible
- Allocate scarce resources to data projects of higher value, like machine learning, AI and higher-level data science initiatives
- Minimize the overhead — both labor and cost — of completing multiple data projects simultaneously under pressure
- Identify where data is located
- Meet all these needs while staying within the data-engineering budget

The heads of data engineering departments frequently:

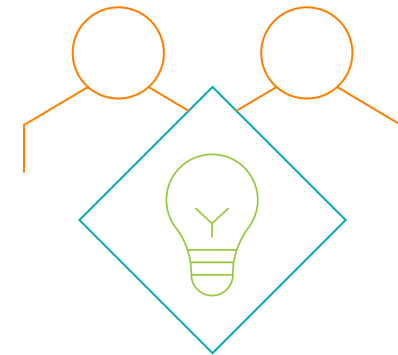
- Are frustrated that every request from data consumers is a “one-off”
- Lack an automated way to reduce redundancies in requests
- Struggle with being able to translate the business semantics in the request from what's asked to what's actionable
- Are tasked with producing data for the data consumers but don't know where to get it and how to access it

Although enabling data self-service requires both significant money and hard work, it pays off. McKinsey found⁴ that within three years, businesses investing in automating data self-service using a data marketplace save between 30% and 50% of their data-management costs.

⁴ McKinsey Digital, Reducing data costs without jeopardizing growth, Davide Grand, Jorge Machado, Bryan Petzold, and Marcus Roth, July 31, 2020



Establishing Data Sharing Goals for Today's Data Leaders (continued)



Head of Data Management

These data professionals are the truly-hands on heroes of an organization that shares its data. Without effective data management, it would be impossible for users to find and access reliable data. The data management team builds trust in data assets — trust that users can depend on the data assets to build important processes and make important business decisions.

Heads of data management also need to ensure data is provisioned appropriately, taking into consideration governance and privacy regulations.

Goals of data management managers:

- Eliminate the silos of data across the entire organization
- Deliver data speedily to users
- Provide visibility into all enterprise data

- Engender confidence in users that they can find and trust relevant data
- Automate repeatable processes to enable data processes to scale
- Create a data community so that questions and concerns consumers have about data don't always fall onto the shoulders of the data team, but are spread out across all users

Data management leaders are also:

- Concerned that the various lines of business have their own siloed data repositories, with their own teams and controls for access
- Lack the visibility into data delivery patterns to create a common program for understanding, planning and auditing information access
- Can't break out of the "doom loop" of running a data provisioning service bureau, to get to higher-value activities for data engineering teams

- During a recent Ernst & Young webcast,⁵ more than three-quarters of participants saw the lack of access to meaningful and quality data as a significant issue for achieving business results, mostly because of being located in silos — many of which are outside organizations systems.

Data Consumers

Consumers of data in the enterprise are spread across functions, and with the advent of consumer-grade analytics, reporting and visualization tools, like Tableau, PowerBI or Looker, there are many data consumers out there, and their numbers are growing at exponential rates. Each business unit or department head is investing heavily in these analytics capabilities. But to realize the benefits from their investments, they need trusted, reliable data for their analytics function to drive data-driven decision-making.

⁵ Ernst & Young, Three ways to improve your forecasting and scenario planning, Loren Garruto, Jim Hsu, Michael Kanazawa and Bob Nannini, June 18, 2020



Establishing Data Sharing Goals for Today's Data Leaders (continued)

Goals of data consumers:

- Get timely and on-demand access to data quickly
- Trust data from across the organization for multiple business use cases
- Share data with business consumers from across the IT landscape
- Break data repository silos and instead offer a centralized marketplace for self-service access to governed data
- Facilitate collaboration between personas in the data chain and learn from the experience of other users
- Leverage AI to scale data curation across the enterprise

Data Scientists

Why is data science so hard? Because it's so worth it!

But the ugly truth is that some of our most advanced data analysis workers (data scientists, quantitative analysts and data engineers) never get to the fun data science-y part because they spend most of their time on data wrangling, qualification and preparation, leaving only a fraction of their time for insights and innovation. Since they're often exploring bleeding-edge problems at the forefront of their organizations, data scientists need broad access to all kinds of data, sometimes data that isn't connected, so they can find the "known unknowns" hidden in that data's unseen correlations.

And like their academic peers, once they've gone through and discovered those insights, they need to show their work, making their models and data

available to other data scientists and engineers in the organization that might need them. Data sharing complements the open-source ethos that data science is built on, by allowing data scientists to share and distribute the data and models contributing to their sought-after insights.

Their goals

- Easily discover and explore relevant data, or data that could be relevant, to their market or business problem they're trying to solve
- Manage the quality of data flows into their models to eliminate drift and bias in model performance
- Operationalize their models easily so the insight and predictions they deliver can be broadly used
- Enable collaboration and sharing of best practices between all members of the data team
- Ensure their models are used appropriately, according to defined ethical use guidelines



A Successful Data Sharing Strategy is Built on a Self-Service Cloud Data Marketplace

Data-driven companies that use cloud data marketplaces facilitate the exchange, sharing and aggregation of data. They empower workers at all levels to build unique data products and services for both internal use and as external-facing revenue sources. Roadblocks to exchanging and combining data are eliminated, bringing together numerous data sources so that the whole is much greater than the sum of its parts.

Today's leading data marketplaces ensure that data and analytics users can easily democratize and share data across the organization to facilitate data-driven decision-making and impacting business value. By breaking down silos and providing a seamless, cloud "shopping" experience for data consumers, businesses can remove the obstacles that hold them back from realizing the full value of their data.

Data sharing empowers the producers and consumers of your data by building a marketplace where data can be transacted, assets are monetized, innovation is accelerated and people are empowered.

Powered by an easy-to-use, business-friendly shopping experience, Cloud Data Marketplace empowers data consumers to find the data that they need, understand its meaning, trust it and access it all through a cloud-native service. Data and analytics leaders will garner insights into data usage, track performance and gain deeper intelligence into the data, and how it's consumed throughout their organizations.



Evaluate the effectiveness of your data-sharing measures

Effective data sharing is the coming together of the right data with the right people. Make sure you check every item on this list:

1. Can you access data from all sources, all clouds, all data lakes and all data warehouses, no matter where they are located?
2. Can you access the required data within minutes?
3. Is data context available for the user requesting the data?
4. Does your data give you the confidence to make informed and accurate decisions?
5. Can users without deep technical knowledge or skills access the data?
6. Can you easily find the data you need?



Further Reading

[Six Strategic Steps to Sharing Data](#)



[GET WORKBOOK](#)

[How to Fuel Data-Driven Business Success with Data Sharing](#)



[GET WORKBOOK](#)

About Informatica®

At Informatica (NYSE: INFA), we believe data is the soul of business transformation. That's why we help you transform it from simply binary information to extraordinary innovation with our Informatica Intelligent Data Management Cloud.™ Powered by AI, it's the only cloud dedicated to managing data of any type, pattern, complexity or workload across any location all on a single platform. Whether you're driving next-gen analytics, delivering perfectly timed customer experiences or ensuring governance and privacy, you can always know your data is accurate, your insights are actionable and your possibilities are limitless. Informatica. Cloud First. Data Always.™

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