5 Steps to Jump-start Your Data Management Program

Improve your data management capabilities, align your processes with best practices, and see positive improvements throughout your organization with CMMI’s Data Management Maturity (DMM)℠ model.
Business is fast, and you’re busy.

If you’re like many business leaders, you’re probably relying on an ad hoc approach to processes, mostly at the project level. And that leaves little time for measurement, let alone incorporating best practices.

But soon this haphazard approach may catch up with you. As data management falls by the wayside, so may your potential for growth. In today’s fast-paced environment, data is increasingly becoming one of the top—if not the top—foundational elements of a successful business.

As the World Economic Forum’s “The Global Information Technology Report 2014” indicates:

“Data have always had strategic value, but with the magnitude of data today ... it has become a new form of asset class. In a very real sense, data is now the equivalent of oil or gold ... with the proper principles and guidelines, we should be able to collect, measure, and analyze more and more information about everyone and everything in order to make better decisions, individually and collectively.”

And though you may realize the opportunities your data presents, many in your organization may not. To prove its strategic importance, a strong foundational framework that explains the value of data management and what it can do is required.

The DMM shines a light on how you are managing your data assets and offers a sound framework on which to build better data management practices. Because it is a cohesive, comprehensive framework, the model has a unique ability to open the door to conversations across an organization and get everyone on the same page when it comes to realizing data’s power to the business.

-Virtually everything in business today is an undifferentiated commodity, except how a company manages its information. How you manage information determines whether you win or lose.

- Bill Gates
Founder and former CEO of Microsoft Corporation
Here are five ways that the Data Management Maturity model opens the door for strategic data management:

The other half of companies gaining massive advantages are the ones that have figured out how to fully leverage their data. On average, organizations report having seen a 26 percent improvement in their overall performance because of big data, and they expect to see an improvement of 41 percent over the next three years.\(^3\)

How DMM Can Help

The Data Management Maturity model can help kick off your data management program by clearly outlining the importance of a solid strategy. You’ll measure yourself against best practices and see how your organization stacks up; strengths and gaps will be discovered.

BEYOND THE BASICS

1. By enabling the organization to see the importance of good data management, the DMM launches a program approach to effective data management.

Without data, your company cannot survive. Data drives your operational and tactical decisions, and it enables you to manage your supply chains, create stronger customer relationships with targeted promotions, and ensure that your employees have the information they need to get their jobs done.

Yet, 50 percent of them rate their ability to actually use this data as primitive or basic.\(^2\)
DEFINING DATA MANAGEMENT

2. By offering a shared vocabulary to discuss data management, the DMM enables disparate parts of the organization to discuss process management.

There’s an old saying: “You don’t know what you don’t know.” Until you start asking the right questions, areas of opportunity for strengthening your data management are likely to remain unknown. What you need is an accepted vocabulary and perspective to talk about your processes. This is what the Data Management Maturity model offers.

With an entire framework of categories and process areas, each with a clear and distinct pathway for success, the DMM gives you a way to share your vision with your organization. The model also emphasizes the importance of effective communications with a dedicated section.

Getting your entire company on board with your strategic vision for data management is key to operationalizing best practices and seeing improvements affect far-reaching aspects of the business.

How DMM Can Help

Talking about data management has never been easier. Need to connect across disparate teams, unify silos, and prove the importance of data management? With the approach and practices in the Data Management Maturity model, you’ll have a functional library of shared vision and terminology.
MAKE SMARTER DECISIONS

3. By creating a framework to improve data management, the DMM shows the importance of properly managing data and tying it to key organizational decisions.

Data management is not easy. It takes time, manpower, and resources that companies may not be willing to dedicate to the effort. But the benefits can be astounding.

Capgemini, a consulting, technology, and outsourcing firm, reports that 56 percent of companies say “organizational silos” are their biggest roadblock to using big data for decision-making. Another 51 percent say that finding skilled workers is a problem, and 44 percent point to the time it takes to analyze the data. The worst part? More than half (55 percent) say that big data isn’t viewed strategically by senior management.¹
Data tends to go unseen until something goes wrong. A security breach. An account mishandled. A customer unhappy. A broken supply chain. But this is the lowest-level understanding of data management. Effective data management goes far beyond that.

There is a push-pull dynamic going on with data management across organizations, with companies slowly starting to recognize the need for effective management of their data but unsure about their resource expenditure or how to manage data within hundreds of separate projects.

The Data Management Maturity model effectively alleviates this confusion by providing clear and concise directional statements and practical process areas, enabling organizations to succinctly see what is needed to improve and how to tie those process improvements to the larger operational goals of the company.

How DMM Can Help

With the Data Management Maturity model, you’ll know exactly what you need to do to improve your processes, and with that clarity, you’ll be able to better explain how your goals advance the organization’s business strategy.
MEASURE YOUR SUCCESS

4. By establishing a baseline of success for data management, the DMM enables future progress to be measured and discussed objectively, giving all business units a stake in the progress.

It’s easy to be subjective when no metrics and no bar are set for improvement. Moreover, without accountability, processes that are essential for optimal decisions, workflow, and compliance can be easily ignored.

If you have difficulty understanding exactly how much data you have, truly capitalizing on that data and moving beyond meeting basic regulatory obligations is likely out of reach. The DMM embodies a forward-thinking approach and enables organizations to set a baseline for success. This baseline makes it easy to see where improvements are needed and also when the target standard has been achieved. You’ll be able to measure your results, show when actionable improvements have been completed, and clearly communicate that success across your organization.

How DMM Can Help

By setting a baseline for success, you’ll know exactly when you’ve met your goals and how you can keep pushing your progress forward. The Data Management Maturity model makes this standard for success clear across the organization.

Among the hardest hit by the double punch of the wealth of data and extensive regulation are the healthcare and pharmacy sectors. Capgemini reports that for this industry, the scale of this industry’s data presents one of its largest challenges to effectively using data for decision-making. In fact, 41 percent of the healthcare and pharmacy sectors report large data sets as a major concern, as compared to only 15 percent across all industries.5
BRING CLARITY TO BUSINESS GOALS

5. By making data management and the various processes associated with it more transparent, the DMM facilitates clear alignment of an organization's data management program to its long-term business goals.

Data itself isn’t useful. The true value of good data lies in the actionable insights derived from it. By actively managing your data, defining your processes, and leveraging your analytics to inform your long-term business goals, you can enact positive change across your organization. With a process in place where data insights are continually delivered to the business, you can be assured that all operational decisions are not made by gut feeling or by happenstance, but rather with informed and thoughtful care.

Capgemini reports that 54 percent of executives say that management decisions based on pure intuition are more and more regarded as suspect. By aligning your business with the best practices in the Data Management Maturity model, you can better communicate the advantages of data-driven decisions and enact those best practices more easily.¹

How DMM Can Help

DMM gives you clarity both in your data management goals and processes, enabling you to leverage your data so it can be used by your organization to guide strategic business decisions.
It can be difficult to tie data management to actionable capability improvement and align it with larger business objectives. Good communication can enable you to achieve a culture that embraces strategic data management and see positive improvements organization-wide. Through a strong framework measured against best practices and a shared vision and perspective, your data management capabilities become something that is real and embedded in your entire organization.

Learn more about CMMI’s Data Management Maturity (DMM) model.

Sources:
5. Ibid.
6. Ibid.