

Data Management Framework

The Art of Data Management

Organizations must be data-driven to compete in the 21st century. The journey to data-driven business transformation and innovation requires a continual evaluation of capabilities against established best practices, seeking to build on strengths and close gaps.

Introduction

To compete on analytics and innovate with data, organizations need the ability to leverage data as an asset, govern its use and derive insights from its data. Those activities need to align in support of desired business outcomes, such as customer experience, revenue growth, cost efficiency and risk management. At NewVantage Partners, we see these capabilities in three major areas:

- **Data Management** (the subject of this brief) – **the ability to design, deliver and sustain enterprise data assets for consumption.**
- Data Governance – oversight of data assets and analytics to ensure alignment with strategy and architecture; compliance with corporate policy and regulations and the mitigation of risk.
- Analytics – enabling a range of analytics, including business intelligence, predictive models, AI, and machine learning.

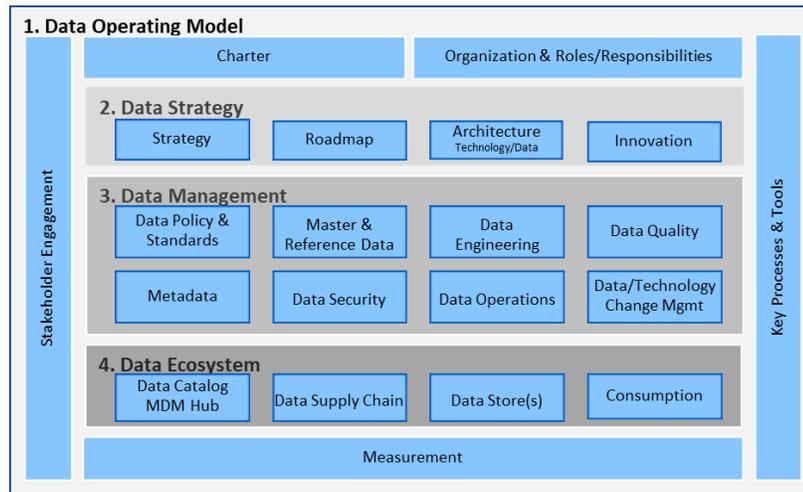
Whether an organization is just starting its data journey, looking to enhance an existing program or undertake an enterprise data transformation, a Data Management Framework can guide the development and evolution of a data program. Our experience has proven that a well designed and implemented set of Data Management Capabilities can improve the overall effectiveness of Data & Analytics programs and their ability to enable innovation and competitive advantage.

Framework for Data Management

NVP has developed a comprehensive Framework for Data Management based on decades of experience and best practices. The Framework consists of Capabilities which are the foundational building blocks of an enterprise data program. Capabilities are defined and organized in four major categories:

1. Data Operating Model – the people and processes needed to execute on and sustain a successful data management program.
2. Data Strategy – the business and technology strategies, along with the supporting architecture(s) and roadmap(s), needed to deliver enterprise data assets and desired business outcomes.
3. Data Management Practices – the set of practices that are necessary to deliver credible, consumable data through a supply chain for consumption by analytics and other business applications in a scalable and sustainable manner.
4. Data Ecosystem – the tools, technologies and platforms needed to host the enterprise data assets and support both business and technical users with scalability, reliability, and high performance.

NewVantage Partners Data Management Framework



How to Apply a Data Management Framework

Prioritize. Creating value out of data is the business objective. Data Management is an enabler to that objective. Since it is hard to be great at everything, priority should go those areas that are the most critical to being able to apply data and analytics quickly and efficiently to business problems and opportunities. Data should be easy to get, easy to use and easy to understand.

Commitment to change. Data Management is a journey, not a project. Business needs evolve, technology evolves, and data evolves. You need an ongoing commitment to change and continual improvement based on what is in your business' best interests.

Attention to creating value from data. Data Management is about the supply side of data - creating a foundation. At least equal attention should be applied to the demand side of data - delivering on high value use cases, business adoption, and data literacy - to innovate and create value from data.

How NewVantage Partners Can Help

Since 2001, [NewVantage Partners](http://NewVantagePartners.com) has helped a blue-chip roster of Fortune 1000 companies and industry leaders leverage data and analytics to drive innovation and business transformation. We serve as thought leaders, trusted advisors, and management consultants to leading companies. If you are interested in learning more, please contact Randy Bean at rbean@newvantage.com or any of the authors below.

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