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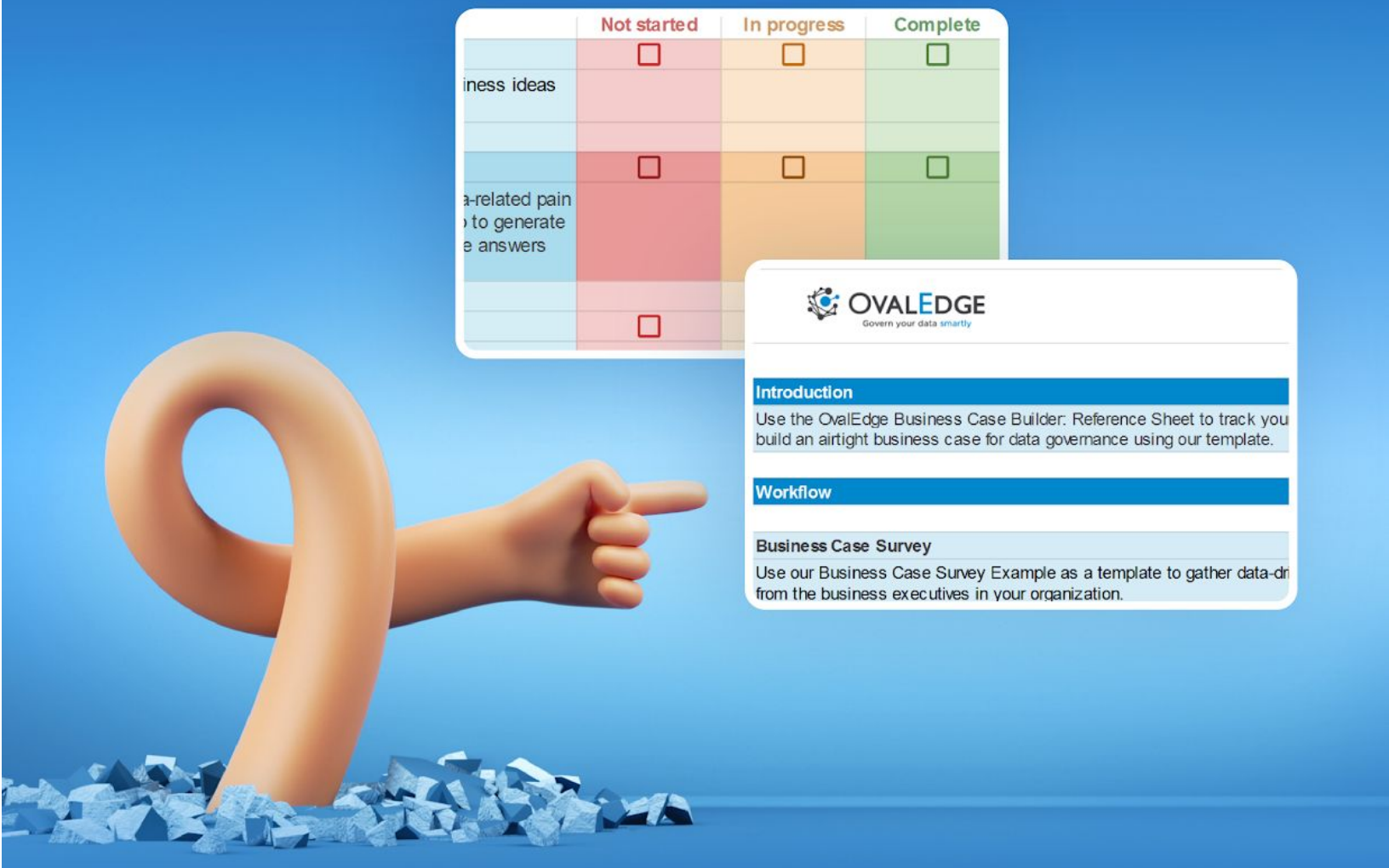
OVALEDGE WHITEPAPER

Building a Business Case for Data Governance

An Examination of Key Approaches and Fundamental Processes



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Introduction

Time and time again, data-driven companies outperform traditional industries, and this trend is accelerating. Amazon boss Jeff Bezos is the world's second-richest person with an astonishing wealth of $185 billion. In 2020, the GDP of Qatar was $167 billion. So how does an online bookseller acquire more wealth than an entire country?

The answer is data.

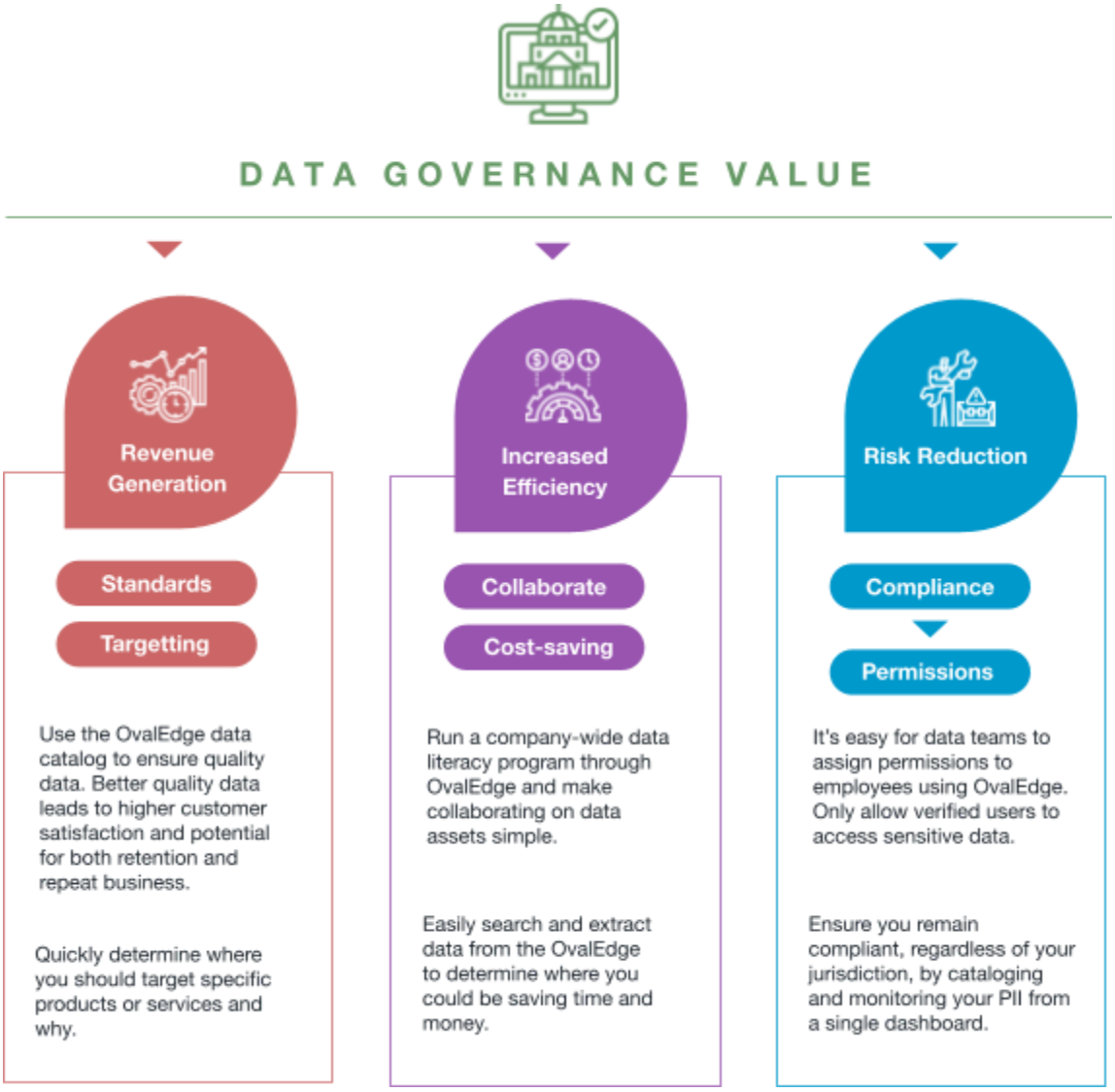
Although the power of data is abundantly clear and we are well into the Data Age, many business executives are resistant to change. Established processes that have for so many decades bore profits are at the forefront of many high-level strategies. The idea of spending any significant sum on data governance might be relatively alien, so to do so, you need to develop a business case.

Why Do You Need Data Governance?

Most people are aware that companies' data has potential value. But to realize its value, a company must carry out some processes. These processes constitute a data governance strategy.

Business value is only realized when data-focussed use cases are merged with various business processes, and the organizational decision-making process is data-driven.

To do this, you need to develop a data strategy that integrates with and compliments your overall business strategy.



Every Business Faces Unique Challenges

There is no standard model for data governance. Nor is there a regulated initiation process. Instead, each organization must complete a significant study of its business operations and use the findings to make an informed business decision.

Enterprises will initially face two critical decisions: how should a data governance program be rolled out, and who should do it? Some business leaders may feel confident enough to initiate an enterprise-wide program off the bat. Others may favor a staggered approach, bringing in governance initiatives at a more measured pace.

But regardless of how an organization intends to implement a data governance strategy, it must first identify the level of maturity it has achieved, if any, in the data analytics space. You can categorize a company into one of two types—mature and fledgling, and later, critical implementation steps will depend on this classification.

The scope of data governance is substantial, but the maximum value of data governance is in data analytics. For this reason, this whitepaper will focus on the analytical use cases of data, as opposed to others, such as application integration.

By the time you finish this whitepaper, you'll have a comprehensive methodology for identifying and building a value driver, confirming pain points, and finally creating a solution.

1. Classify your Enterprise

The first step to planning a data governance strategy is identifying how far your organization is on its data journey. This crucial step enables you to classify your organization by identifying existing data initiatives.

In general, a company's data preparedness comes under two categories, mature—in the field of data analytics—or fledgling. A mature organization will already utilize its data for analysis and turn these insights into progressive business decisions. There will be a culture of data-driven decision-making from the top down, and data will already be at the forefront of growth strategies.

On the other hand, a fledgling organization will have limited warehousing facilities and may have yet to start a period of focused data-driven growth. There may be stumbling blocks to adoption from top-tier management and a lack of internal knowledge regarding the best way to progress with a data strategy.

1.1 How to Define a Mature Organization?

It will have multiple data warehouses in operation: Data warehouses store data from several sources securely and enable data owners to analyze it.

It will be utilizing large data stacks such as Hadoop and Snowflake: Data stacks like Hadoop are suitable for complex data management and storage requirements. They are flexible, scalable, and capable of lightning-fast processing.

It will already be using a complex reporting system, such as Qlik: Advanced reporting systems like Qlik enable users to gain deep insights into their data. Only an organization already committed to its data journey should invest in this infrastructure.

1.2 How to Define a Fledgling Organization?

There are few, if any, data warehouses in operation: Creating a data warehouse is not straightforward, and there are several steps required to do so. These steps include extraction, compilation, and cleaning (searching for errors before uploading).

An organization will need to have a qualified data team onboard to complete these processes.

It intends to build a new data practice using the correct methods: At this point, an organization may well be aware that there is a need to develop its data practices, but they may be unaware of how best to do so.

It will be a comparatively young organization: Although some fledgling organizations are well-established businesses, usually held back by a reluctance to change, most are relatively young. Young companies may not yet be able to quantify the potential value of the data they have collected. Alternatively, they may not have collected very much data at all.

It is likely to be built natively on a platform like Salesforce or around Enterprise Resource Planning (ERP) software but is yet to use its data to increase value: ERP software is incredibly versatile and useful for new organizations because it enables them to pull in several business-critical processes, such as supply chain, HR, and sales. However, this software doesn't facilitate any data analytics.

1.3 Why is Classification Important?

You might be wondering why you need to classify your business at all. After all, the purpose of developing a business case for data governance is to maximize the potential of your data, so why waste time investigating a flawed system? But this classification process is critical.

If you take the time to audit your existing measures, you will discover the degree of data governance you need to implement. By defining your organization as either mature or fledgling, you can instantly rule out inappropriate data governance programs. This process saves time and money because you can focus your attention on more productive outcomes.

We'll cover the interview phase later on in this whitepaper, but for now, let's use a general example.

If a fledgling organization developed a series of questions to pose to business users regarding data storage and the speed of analytical processes, most of the responses received would be unusable.

Why? Because business users are unlikely to be data literate so can not pass comments on the complex questions posed. However, if the same organization completed the categorization process and identified itself as a fledgling business first, the results would differ.

They could derive better answers from more appropriate questions like, do you know how to access data in the company? Or, do you understand the data available to you?

2. Recognize and Develop Core Value Drivers

Stage one of building a business case is to understand the value of the data initiatives you currently have or plan to have in the future. It makes no sense financially to invest in a complicated, expensive data governance platform if you don't know the value of potential use cases.

Most mature organizations will already have various data initiatives in place, so the goal is to determine how a data governance program could help speed up or improve their efficiency.

If you are developing a data governance program for a fledgling organization, you need to determine the potential value of any new initiatives first.

Mature organizations will usually have built a business case before implementing a significant web of data lakes and data warehouses. So, to that end, a mature organization will ask itself whether it has achieved the objectives it set out to achieve, and if not, why not.

This process may seem relatively straightforward, yet its simplicity can also lead to unexpected hurdles. It can be tough to build a new business case for data governance for mature organizations because similar processes took place during the first data technology drive.

The principal objective for mature organizations is to create an inventory of these initial business cases, note their intentions, and reflect on where they succeeded and where they did not. The next step would be to focus on the problems you've identified.

If any initiatives are inefficient, you should focus on how to improve them. Often, data initiatives are interlinked, but many people within an organization are unaware of these connections.

For both mature and fledgling organizations, the core aim is to establish existing problems that would be solved through a data governance program and create a new business case from this research.

2.1 Aligning Data Governance Objectives with Business Goals

When you align a data governance program's objectives with business goals, it can achieve maximum traction within an organization. The following are examples of business goals:

- **Increase annual revenue by 30%**
- **Become the number one company for customer satisfaction in your sector**
- **Reduce operating costs by 10%**
- **Transform your company into a data-driven organization**

With a fledgling organization, the aim is to build a brand new business case for data analytics and the data governance processes required to support it. In a mature organization, the business case is created by investigating and documenting existing practices. So, how is it done? There are three principal areas you need to focus on.

2.2 Increased Revenue Generation

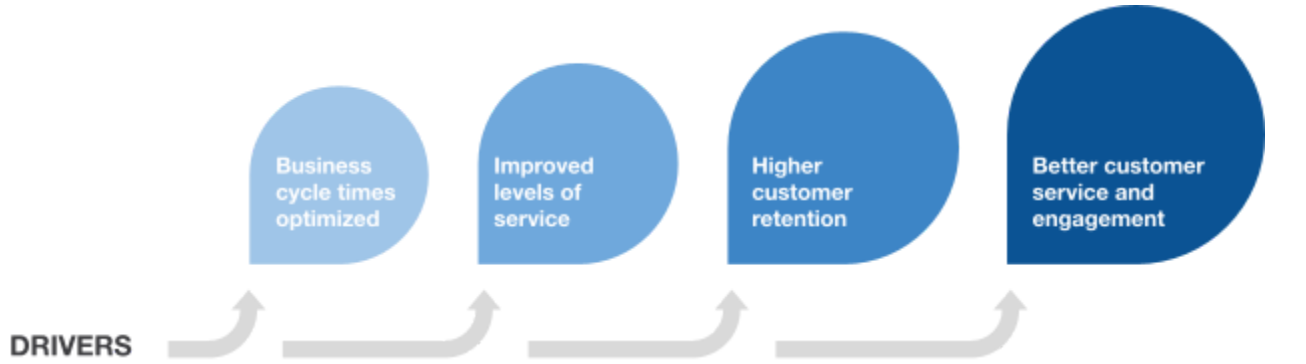
In terms of value drivers, revenue generation is a top priority for many organizations. An organization's data can't itself grow a business, but the wise use of this data can. In healthcare, banking, technology, retail, and many other industries, there is vast potential to use data to boost the top line.

Let's use the healthcare industry as an example.

1. *A hospital receives a patient code from a doctor and then uses it to bill the patient.*
2. *With data governance in place, administrators can quickly verify the legitimacy of the code.*
3. *As a result, there is less chance that a patient will appeal the fee and more of a likelihood that the claim will be accepted the first time.*
4. *Higher approval rates will encourage more business from prospective clients.*

In another example, let's use the retail industry:

1. *An established retail company is using data to increase profits through a targeted marketing campaign.*
2. *By aiming particular products at particular customers, retail businesses can realize far greater profits.*



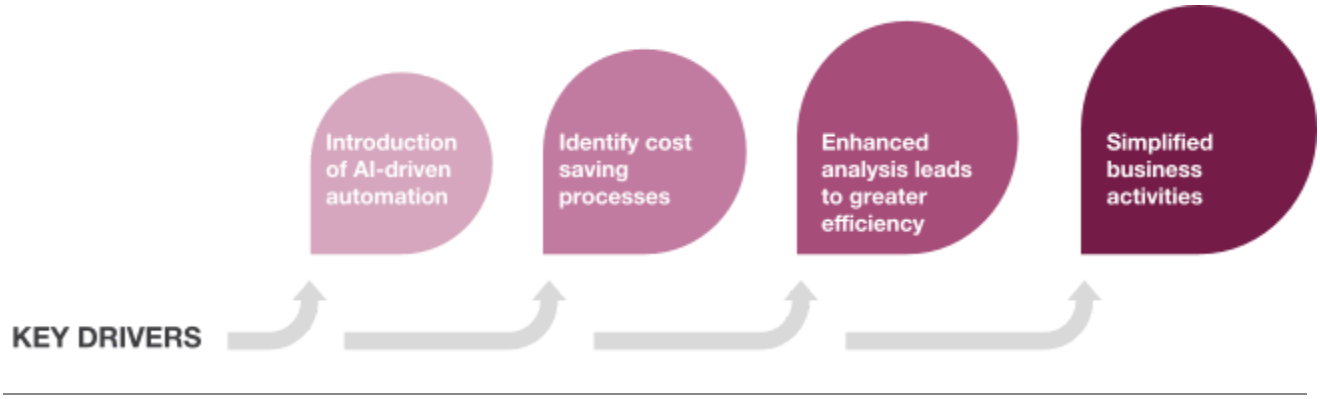
2.3 Advanced Operational Performance

Data is vital for advancing the operational efficiency of a company. Essentially, this improved efficiency will lead to a reduction in costs. This business case is often adopted by utility companies and organizations involved with banking and financial services.

To increase operational efficiency, you need to recognize the current state of operations within your organization and streamline the process, perhaps through automation. To do this, you need to initiate Key Performance Indicators (KPIs) through a data warehouse.

There are many examples of how operational efficiency could be improved through data governance, but let's focus on utilities:

1. *An electricity provider is undergoing regular monthly maintenance based on the manufacturer's prescription of its components.*
2. *However, it could be the case that maintenance sessions are too frequent. It leads to both higher costs and more regular downtime.*
3. *By optimizing the maintenance process through data analysis, you will save money and experience far fewer periods of downtime.*
4. *Based on information from sensors that monitor the company's equipment, bi-monthly maintenance tasks could be completed quarterly instead.*

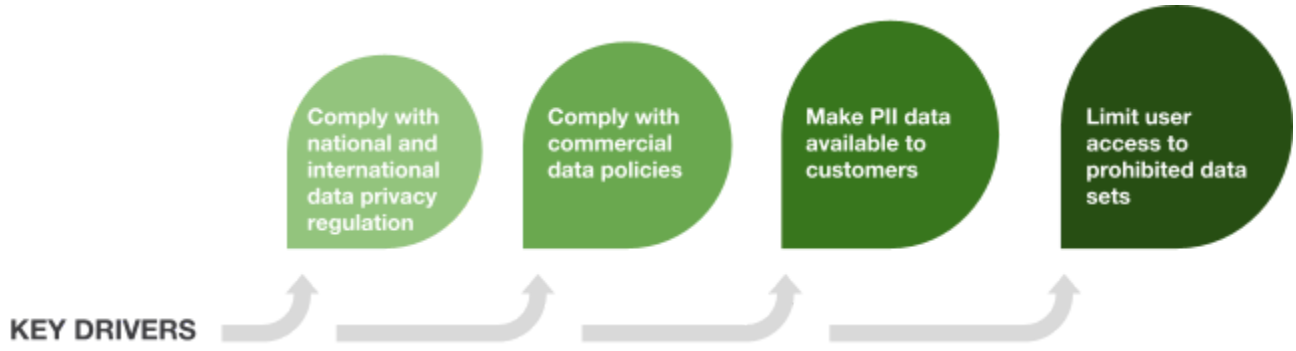


2.4 Decreased Risk of Violating Data Privacy Regulations

The third business case is the ability to reduce the risk of a compliance violation, like failing to adhere to the EU's General Data Protection Regulation (GDPR). Even if a company is aware of the responsibilities they have to customers, a data governance program enables them to reduce the risk of unknowingly breaking compliance laws.

As a practical example, let's use a financial services company:

1. *The organization can limit access to particular data sets.*
2. *This action protects PII and ensures only verified users can obtain the data.*
3. *There is now less of a chance of violating any existing data privacy law.*



3. Identify Existing or Potential Challenges

In a mature organization, various pain points exist. These pain points prevent data initiatives from achieving their full potential. Although pain points are well known to individuals, they are usually not understood at a company-wide level.

The main objective of challenge identification is to document existing pain points and identify the potential benefits of addressing them. To distinguish prominent issues, mature organizations must follow a particular methodology—fledgling organizations will use slightly different techniques.

The Interview Process

The best way to discover these issues is to interview staff from each data-focused department, such as data warehousing, development, and implementation projects.

These interviews can be conducted by yourself, a data governance officer, or a champion of data governance. You can also employ a data management consultant for the task. You'll need to make a list of all the problems currently affecting your organization. A pre-built template is the best resource to determine this information and will help in the interview process.

With a spreadsheet like this, the time it takes to reveal the information you need is slashed because there is no brainstorming requirement. Interviewers can quickly distribute the sheet and check which problems arise.

We can split common problems into three distinct categories, business-centered obstacles, problems with current technology, and difficulties with existing methods.

3.1 Business-centered obstacles

It is hard to find talent competent with AI tools: Modern data governance focuses on advanced technology so businesses can make the most of the data in their possession. One of the key technologies used to achieve this is AI.

But as a relatively new technology, it can be hard to find people able to utilize AI tools effectively. Either an employee will be unfamiliar with the concept or, would have had little experience using it in a business setting.

There is no clear vision for data-driven growth: For a data-driven growth strategy to succeed, there must be a clear set of goals in place. Without a clearly defined vision, it can be tough to steer a governance program in the right direction.

This point is especially true from a company-wide perspective. Clearly-defined goals should be determined at the top level and then communicated effectively.

3.2 Problems with current technology

Queries run slowly: When queries run slowly, this creates a backlog, puts pressure on data teams, and pushes innovation back. When queries are solved rapidly, users are encouraged to invest more time into developing data-driven initiatives.

It can be difficult to identify the reasons why queries are running slowly. This is why it is vital to utilize governance technology that can identify and solve these problems automatically.

Reports are typically available 24-hours after a request and not in real-time: Timing is crucial with data-driven decision making. When a report request stalls, the process is disrupted.

Trying to keep up with requests manually is a constant issue for data teams. Alternatively, automated systems make the process far more fluid and effective.

When there is a large data request, reporting systems lag: As with the above issues, the knock-on effect of a systems lag is a halt in the innovation process. As companies steer toward a data-driven model, they will consume and request access to much more data.

Up-to-date reporting systems can handle vast amounts of data and scale as your company expands its data requirements.

3.3 Difficulties with existing methods

Users don't know how to access data: One of the most important parts of a data governance strategy is making the data in your organization accessible to your employees. In some cases, gaining access to data is not just difficult, users don't even know how to go about doing it.

Creating awareness and building the tools that enable flawless governed data access go hand in hand.

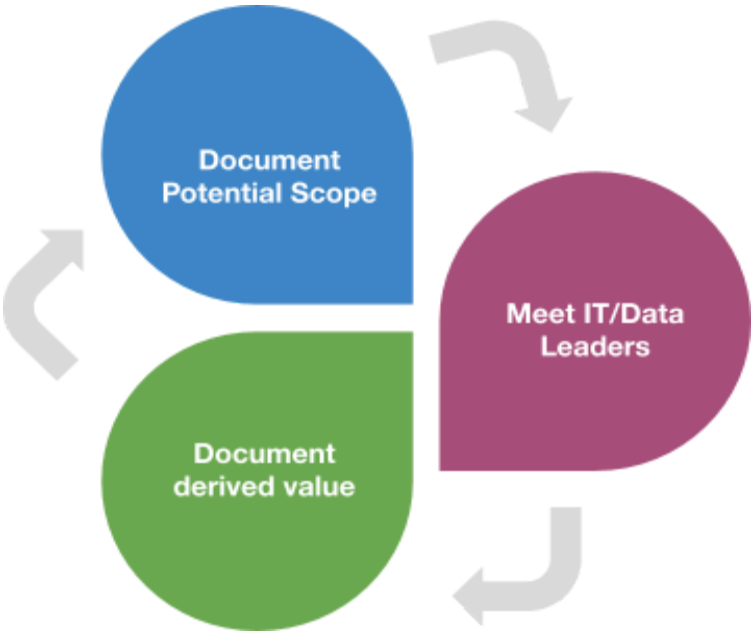
Data literacy is not widespread: If you don't have widespread data literacy in your organization, all of your efforts to introduce data governance will be in vain.

Executing a data literacy program is often the first step in implementing data governance and is a critical process if there is low literacy in your company.

3.4 Identifying the Value of Data Initiatives

To identify the value of data initiatives, you must meet with IT/data leaders and business leaders to understand various data initiatives, understand and document their objectives and derived value, and understand and document the potential scope of these values.

How to identify the value of data initiatives



3.5 Streamlining the Identification Process

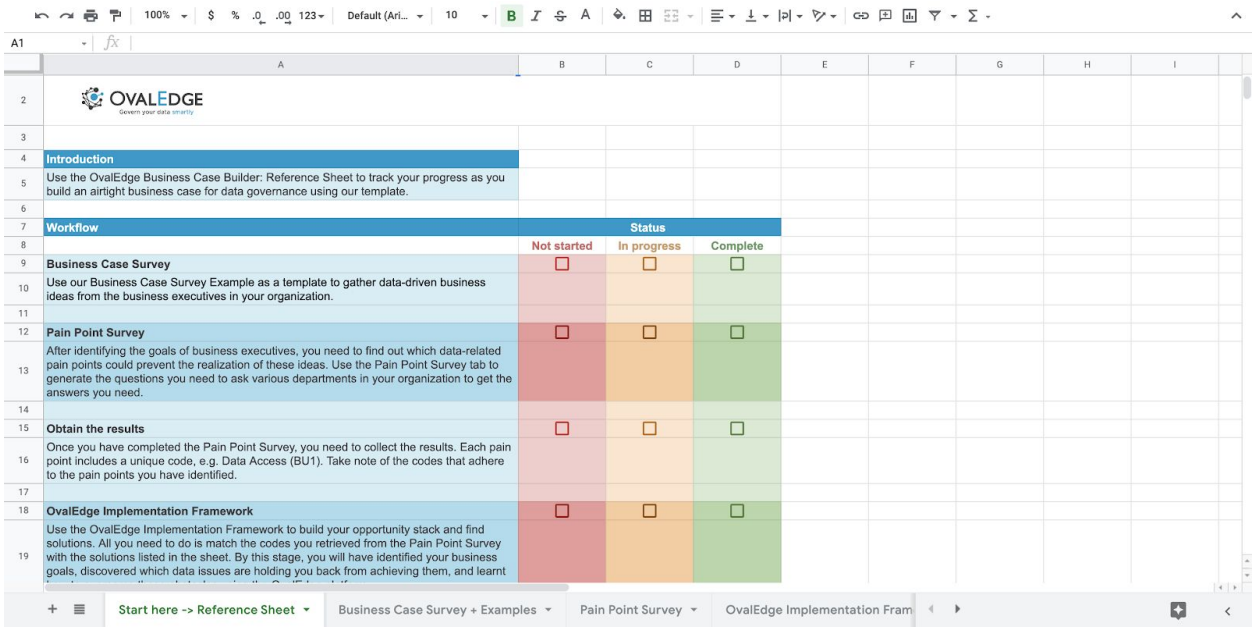
Identifying existing or potential pain points in your business is the most important step to defining a solution. With that solution in place, you can set about deriving value from your data via a comprehensive data governance program.

However, without a proper structure in place, it can be difficult for companies to undertake the interview process efficiently—or even know the right questions to ask. That's why a business case identification template, like the OvalEdge Business Case Builder, can be so useful. But how does it work?

Reference Sheet

The purpose of the OvalEdge Business Case Builder is to generate a business case through the interview process. The first sheet in the template, titled ‘Start here → Reference Sheet’ is essentially a checklist.

Using this tool, you can make sure you don’t miss any steps in the process. By the time you complete every task laid out in the OvalEdge Business Case Builder, each step should be signed off with a green tick and you'll be prepared to present a business case for data governance.

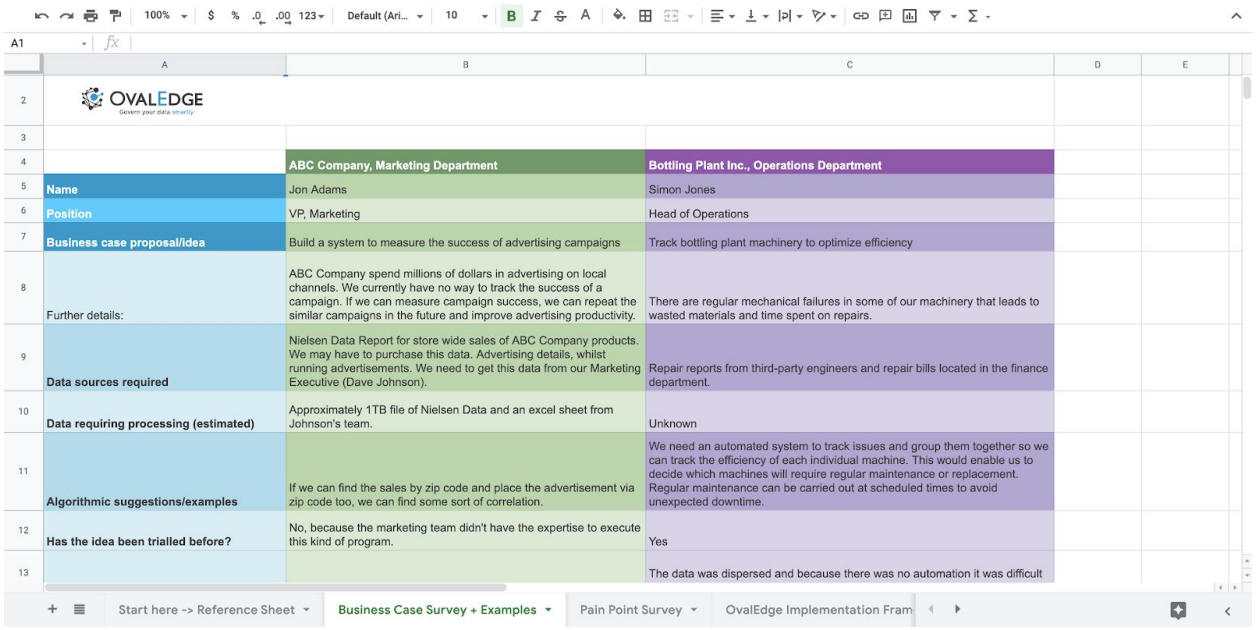


	Workflow	Status		
		Not started	In progress	Complete
	Business Case Survey	☐	☐	☐
	Use our Business Case Survey Example as a template to gather data-driven business ideas from the business executives in your organization.			
	Pain Point Survey	☐	☐	☐
	After identifying the goals of business executives, you need to find out which data-related pain points could prevent the realization of these ideas. Use the Pain Point Survey tab to generate the questions you need to ask various departments in your organization to get the answers you need.			
	Obtain the results	☐	☐	☐
	Once you have completed the Pain Point Survey, you need to collect the results. Each pain point includes a unique code, e.g. Data Access (BU1). Take note of the codes that adhere to the pain points you have identified.			
	OvalEdge Implementation Framework	☐	☐	☐
	Use the OvalEdge Implementation Framework to build your opportunity stack and find solutions. All you need to do is match the codes you retrieved from the Pain Point Survey with the solutions listed in the sheet. By this stage, you will have identified your business goals, discovered which data issues are holding you back from achieving them, and learnt			

Business Case Survey

Next, you need to interview the business executives in your organization and determine what it is they hope to achieve from a data governance program. Their focus will be on value and how big data can retrieve this value.

For this exercise, we’ve included the ‘Business Case Survey + Examples’ sheet. Here you’ll find a layout for the survey, as well as a few examples to show how it works in a real-world setting.

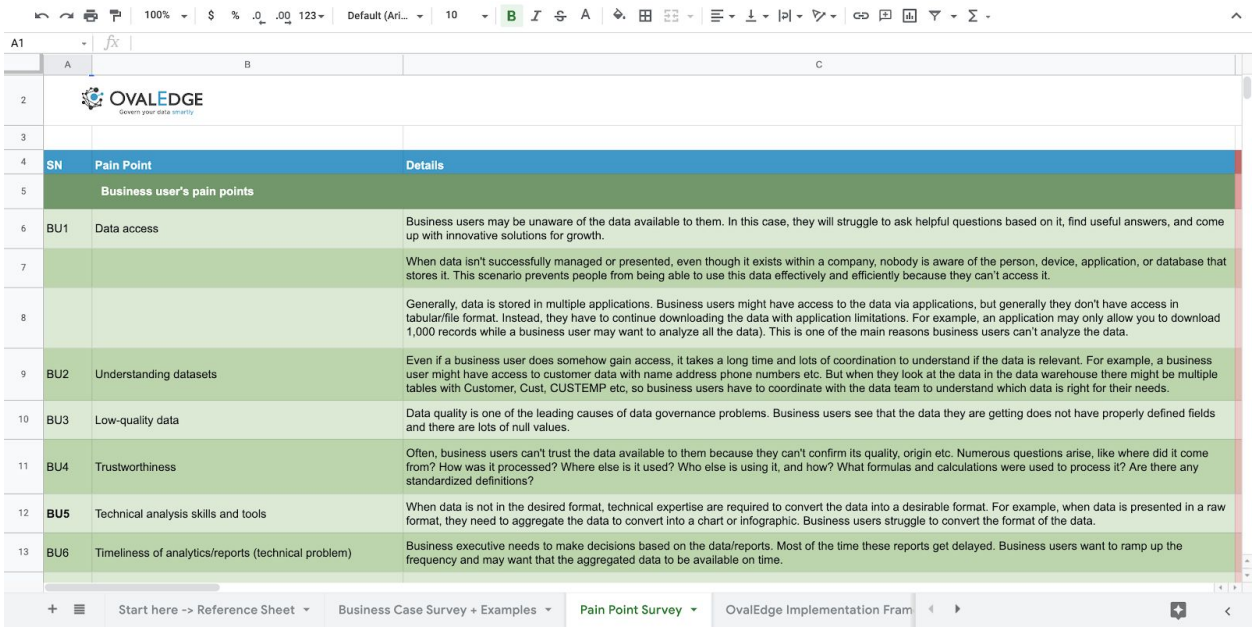


	ABC Company, Marketing Department	Bottling Plant Inc., Operations Department
Name	Jon Adams	Simon Jones
Position	VP, Marketing	Head of Operations
Business case proposal/idea	Build a system to measure the success of advertising campaigns	Track bottling plant machinery to optimize efficiency
Further details:	ABC Company spend millions of dollars in advertising on local channels. We currently have no way to track the success of a campaign. If we can measure campaign success, we can repeat the similar campaigns in the future and improve advertising productivity.	There are regular mechanical failures in some of our machinery that leads to wasted materials and time spent on repairs.
Data sources required	Nielsen Data Report for store wide sales of ABC Company products. We may have to purchase this data. Advertising details, whilst running advertisements. We need to get this data from our Marketing Executive (Dave Johnson).	Repair reports from third-party engineers and repair bills located in the finance department.
Data requiring processing (estimated)	Approximately 1TB file of Nielsen Data and an excel sheet from Johnson's team.	Unknown
Algorithmic suggestions/examples	If we can find the sales by zip code and place the advertisement via zip code too, we can find some sort of correlation.	We need an automated system to track issues and group them together so we can track the efficiency of each individual machine. This would enable us to decide which machines will require regular maintenance or replacement. Regular maintenance can be carried out at scheduled times to avoid unexpected downtime.
Has the idea been trialled before?	No, because the marketing team didn't have the expertise to execute this kind of program.	Yes
		The data was dispersed and because there was no automation it was difficult

Pain Point Survey

After you complete the business executive survey, you need to focus your attention on the data team. Using the 'Pain Point Survey' sheet, your data team can easily determine the pain points that are holding back your company from achieving the most from its data.

Using the sheet, data teams can determine pain points affecting business users, data teams directly, and data management processes.

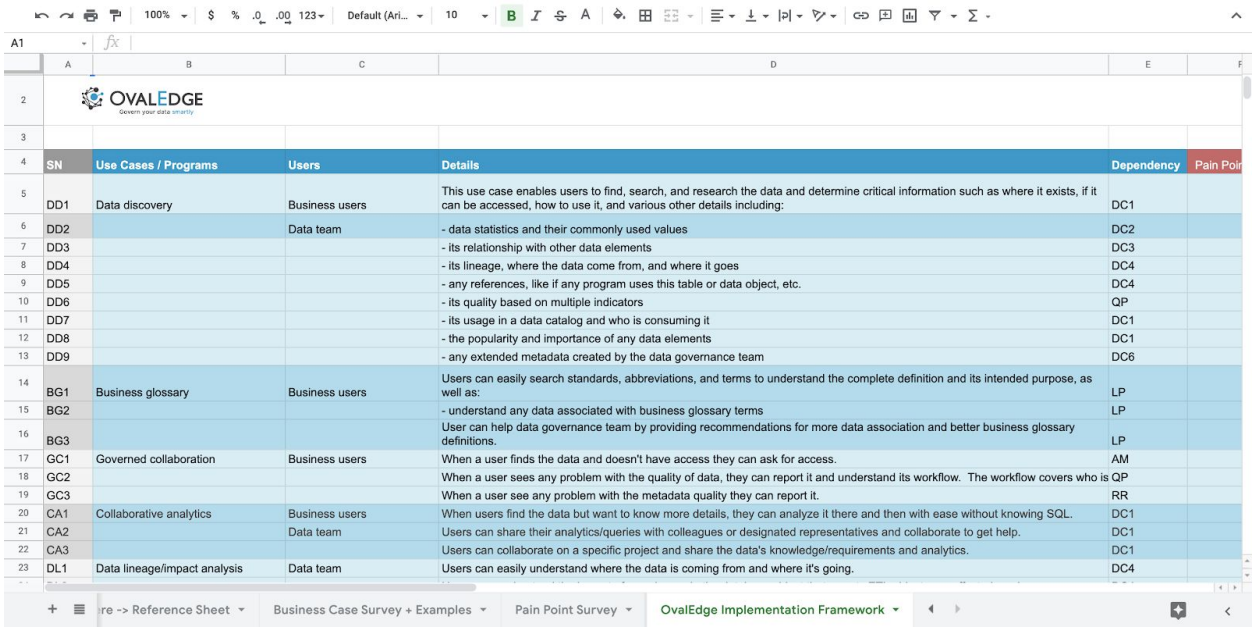


SN	Pain Point	Details
	Business user's pain points	
BU1	Data access	Business users may be unaware of the data available to them. In this case, they will struggle to ask helpful questions based on it, find useful answers, and come up with innovative solutions for growth.
		When data isn't successfully managed or presented, even though it exists within a company, nobody is aware of the person, device, application, or database that stores it. This scenario prevents people from being able to use this data effectively and efficiently because they can't access it.
		Generally, data is stored in multiple applications. Business users might have access to the data via applications, but generally they don't have access in tabular/file format. Instead, they have to continue downloading the data with application limitations. For example, an application may only allow you to download 1,000 records while a business user may want to analyze all the data). This is one of the main reasons business users can't analyze the data.
BU2	Understanding datasets	Even if a business user does somehow gain access, it takes a long time and lots of coordination to understand if the data is relevant. For example, a business user might have access to customer data with name address phone numbers etc. But when they look at the data in the data warehouse there might be multiple tables with Customer, Cust, CUSTEMP etc, so business users have to coordinate with the data team to understand which data is right for their needs.
BU3	Low-quality data	Data quality is one of the leading causes of data governance problems. Business users see that the data they are getting does not have properly defined fields and there are lots of null values.
BU4	Trustworthiness	Often, business users can't trust the data available to them because they can't confirm its quality, origin etc. Numerous questions arise, like where did it come from? How was it processed? Where else is it used? Who else is using it, and how? What formulas and calculations were used to process it? Are there any standardized definitions?
BU5	Technical analysis skills and tools	When data is not in the desired format, technical expertise are required to convert the data into a desirable format. For example, when data is presented in a raw format, they need to aggregate the data to convert into a chart or infographic. Business users struggle to convert the format of the data.
BU6	Timeliness of analytics/reports (technical problem)	Business executive needs to make decisions based on the data/reports. Most of the time these reports get delayed. Business users want to ramp up the frequency and may want that the aggregated data to be available on time.

OvalEdge Implementation Framework

The next step is to match the pain points you have identified with a solution. Using the OvalEdge Implementation Framework, this is a simple process.

All you need to do is match the codes displayed on the right-hand column in the Pain Points Survey tab with the solutions presented. Once you determine the use cases you want to implement, you can begin a process that will enable you to derive more value from the data in your organization.



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SN	Use Cases / Programs	Users	Details	Dependency	Pain Poi
DD1	Data discovery	Business users	This use case enables users to find, search, and research the data and determine critical information such as where it exists, if it can be accessed, how to use it, and various other details including:	DC1	
DD2		Data team	- data statistics and their commonly used values	DC2	
DD3			- its relationship with other data elements	DC3	
DD4			- its lineage, where the data come from, and where it goes	DC4	
DD5			- any references, like if any program uses this table or data object, etc.	DC4	
DD6			- its quality based on multiple indicators	QP	
DD7			- its usage in a data catalog and who is consuming it	DC1	
DD8			- the popularity and importance of any data elements	DC1	
DD9			- any extended metadata created by the data governance team	DC6	
BG1	Business glossary	Business users	Users can easily search standards, abbreviations, and terms to understand the complete definition and its intended purpose, as well as:	LP	
BG2			- understand any data associated with business glossary terms	LP	
BG3			User can help data governance team by providing recommendations for more data association and better business glossary definitions.	LP	
GC1	Governed collaboration	Business users	When a user finds the data and doesn't have access they can ask for access.	AM	
GC2			When a user sees any problem with the quality of data, they can report it and understand its workflow. The workflow covers who is	QP	
GC3			When a user see any problem with the metadata quality they can report it.	RR	
CA1	Collaborative analytics	Business users	When users find the data but want to know more details, they can analyze it there and then with ease without knowing SQL.	DC1	
CA2		Data team	Users can share their analytics/queries with colleagues or designated representatives and collaborate to get help.	DC1	
CA3			Users can collaborate on a specific project and share the data's knowledge/requirements and analytics.	DC1	
DL1	Data lineage/impact analysis	Data team	Users can easily understand where the data is coming from and where it's going.	DC4	

re -> Reference Sheet | Business Case Survey + Examples | Pain Point Survey | OvalEdge Implementation Framework

The solution to deriving the optimum value from your data is improved data governance. The OvalEdge Business Case Builder is an incredibly important resource because it provides structure.

In practice, it enables data teams to ask the right questions and quickly determine pain points affecting both business and data users and disrupting the data management process.

You may need to interview a lot of people to gain the information you need, but using this method, all you have to do is send over the same questions to each user and request a simple ‘yes’ or ‘no’ in response to each of them.

In a mature organization, users can quickly identify existing pain points, while users operating in a fledgling organization can realistically predict which pain points are likely to surface. Once these pain points have been identified you need to match each problem with a solution.

4. Construct the Solution and Complete a Cost-Benefit Review

The next step is to confirm and implement a bespoke solution based on the outcome of your research. The solution will focus on a data literacy program, data quality improvement program, data access management, and other advanced governance tools.

The primary aim for a mature organization is to find an arsenal of tools that will support existing data analysis processes. With a fledgling organization, you need a governance program that introduces analytics alongside governance.

Data governance is different from data analysis, but you can't have one without the other. They are the core components of any data strategy.

4.1 Critical points

The solution you decide upon will ordinarily involve the following processes:

Build/implement a scalable data technology stack:

A technology stack, or tech stack, is the underlying development tool that you need to run your data governance initiative. Common technologies to consider include data lake solutions, data lake processing tools, and data management platforms.

The most important thing is that the technology that underpins your data governance initiatives is robust enough to scale as and when required.

Clearly define roles and responsibilities:

Data governance is a multi-faceted process. As a result, many areas must be maintained. That's why it's essential that you clearly define roles and responsibilities in your data governance strategy. These roles and responsibilities will provide the backbone to your data governance program.

There are many roles and responsibilities, such as data engineers to maintain the governance infrastructure and business executives to head up the steering committee. However, these roles and responsibilities all **operate under one of the following levels:**

- Support level
- Executive level
- Strategic level
- Tactical level
- Operational level

Classify the data into several categories such as generic, private, confidential, sensitive, and more:

Classifying data is a crucial step in the governance process. It enables you to manage your data more accurately and efficiently and, crucially, establish which data could potentially lead to you falling foul of data protection laws.

The GDPR is just one of many data protection laws that companies must adhere to or face major fines. By classifying your data, you can identify which data sets require protection and determine who can access them.

Clearly define data access policies for your chosen categories:

Once your data has been classified effectively, you can grant permissions. Determining who can access particular data sets is a critical data governance process. So too is making data access simple.

Define steps for improving data literacy in your organization:

For a data governance initiative to succeed, you need company-wide adoption. In many organizations, data literacy will be an issue.

Data governance without widespread data literacy can only achieve minimal, if any, impact within an organization. That's why a comprehensive data literacy program is essential. However, as with many aspects of data governance, there is no 'one size fits all' approach.

Before you start rolling out a data literacy program in your organization you need to define:

- How it will work
- Which department it starts with
- When it should start it
- Who will lead it

Define steps for improving data standardization in your organization:

Without clearly defined terms, a company's data assets are very difficult to navigate. Everyone in an organization must be aware of the common search terms they need to use to find the data they require.

Standardization is a key part of every data governance strategy because it enables a company to decide on and implement organization-wide terms and references.

Define steps for improving the data quality:

Without quality data, a governance program won't succeed. If your data lake is full of unstructured data, there is no way to determine which data is useful and which is not.

A user cannot benefit from data-driven decision-making using bad quality data. Consequently, the core goal of a governance program, to provide users with access to data to develop business insights, fails.

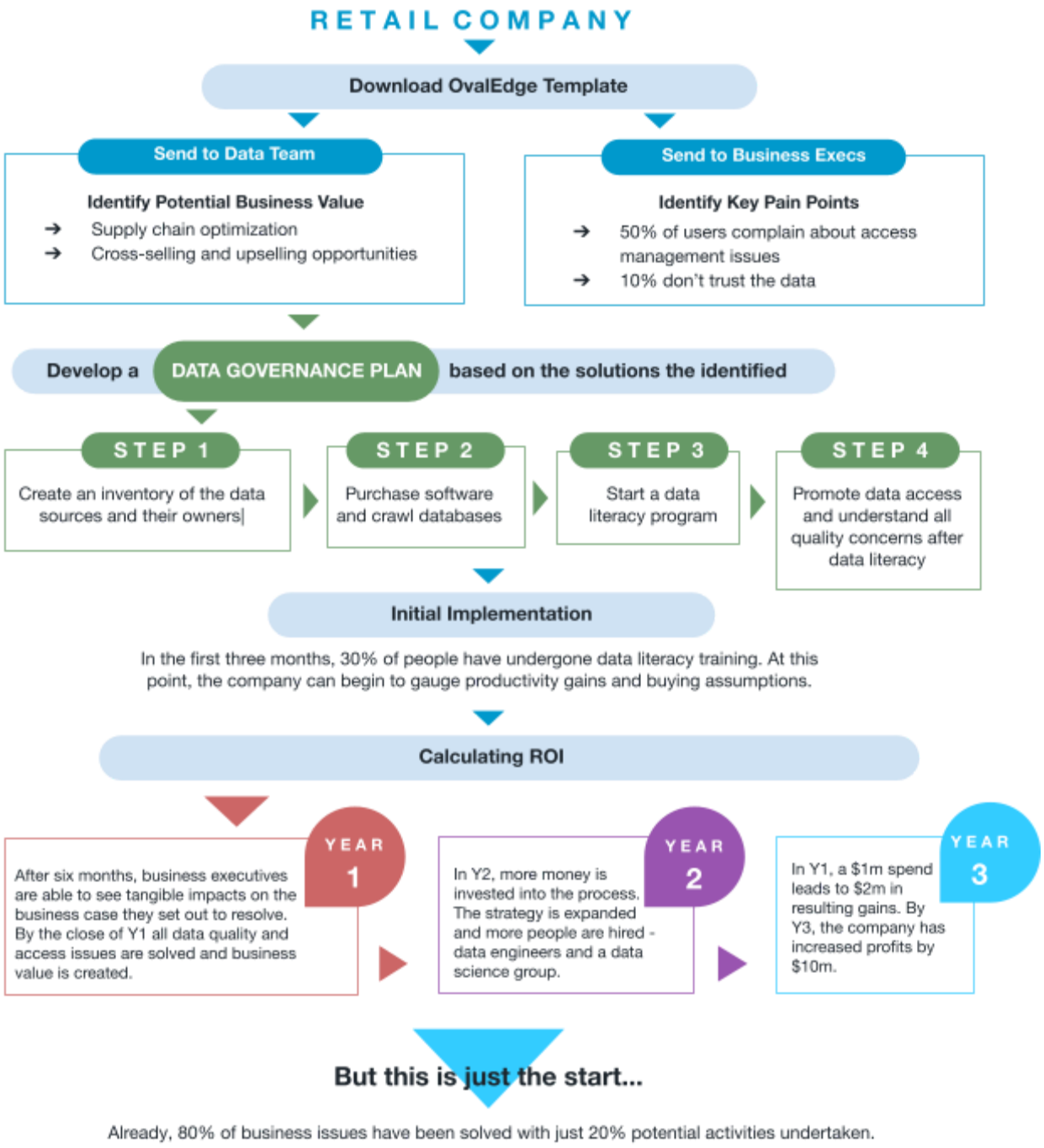
The best way to ensure data quality is through a dedicated data quality improvement program. A program such as this is ongoing and will only get better over time as your team becomes increasingly vigilant and able to identify common, recurring issues.

Define steps for improving the trustworthiness of data:

To encourage mass participation in a data governance program, you need to ensure that the data you present can be trusted. Without a high level of trust in data, users will not commit to using it to drive innovation.

Improving trustworthiness comes in many forms, such as internal assessments of existing pain points, goal alignment, and building expertise. It's up to you to identify and implement the most efficient steps for your organization.

5. Case Study


RETAIL COMPANY
Download OvalEdge Template
Send to Data Team
Identify Potential Business Value
Supply chain optimization
Cross-selling and upselling opportunities
Send to Business Execs
Identify Key Pain Points
50% of users complain about access management issues
10% don't trust the data
Develop a DATA GOVERNANCE PLAN based on the solutions the identified
STEP 1
Create an inventory of the data sources and their owners
STEP 2
Purchase software and crawl databases
STEP 3
Start a data literacy program
STEP 4
Promote data access and understand all quality concerns after data literacy
Initial Implementation
In the first three months, 30% of people have undergone data literacy training. At this point, the company can begin to gauge productivity gains and buying assumptions.
Calculating ROI
YEAR 1
After six months, business executives are able to see tangible impacts on the business case they set out to resolve. By the close of Y1 all data quality and access issues are solved and business value is created.
YEAR 2
In Y2, more money is invested into the process. The strategy is expanded and more people are hired - data engineers and a data science group.
YEAR 3
In Y1, a $1m spend leads to $2m in resulting gains. By Y3, the company has increased profits by $10m.
But this is just the start...
Already, 80% of business issues have been solved with just 20% potential activities undertaken.

Conclusion

By implementing the processes documented in this whitepaper, you will be able to remove any inefficiencies from the data value creation process. This will give you a complete cost-benefit analysis of the upcoming data governance program.

A comprehensive solution can't be implemented with fragmented tools and techniques. When you start a data governance program, you need a suite of software and tools like OvalEdge.

OvalEdge offers a progressive approach to data governance. Regardless of whether you are a mature or fledgling organization, we enable you to implement data governance strategies at your own pace. Far from the traditional, "one-size-fits-all" approach, we allow organizations to scale up their data governance at their own pace. This creates more opportunities for success because companies aren't overwhelmed by the technology and can align a bespoke solution with their budget.

By the time you have considered the steps we mention in this whitepaper, you should have a very sturdy case for the ROI of a data governance program. The most important thing to remember is that your data strategy should always be a combined offering of analytics and governance. This greatly enhances the chances of its success.