Informatica

eBook

6 Powerful Ways Data Sharing Can Transform Your Business

Drive business value by democratizing data with a data-sharing marketplace

Where data & AI come to LIFE

Contents

Aspire To Be a Data-Sharing Organization

Businesses that aspire to be data-driven must first become data-sharing organizations where data and AI models are published and accessed efficiently. Making data readily available to every appropriate user is the catalyst for moving things forward and leaving competitors in the dust.

While many senior leaders believe organization-wide access to data, AI and analytics is critical to their business's success, only a minority provide that capability today. The ability to supply the necessary data has not kept up with the demand for data-driven decision-making, and **democratization** can seem like a distant stretch goal for today's siloed organizations.

Adopting a **data marketplace** is a fast-track route to transformative data-sharing capabilities. This guide explains why and how a marketplace can help drive business value for your organization.

Data Sharing Makes the Difference

In today's competitive markets, data-driven decisions can be the difference between success and failure, relevance and irrelevance. The right data needs to get into the hands of those who need it, fast.

Data sharing can transform your business in six powerful ways:

Boost Agility

Real-time data access provides organizations with the latest insights into customer behavior, market trends and economic changes Analyzing and exploiting all the available data in AI initiatives allows businesses to anticipate changes and swiftly adjust strategies and directions.

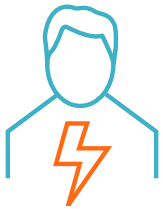
Make Better Decisions

Easy access to accurate, reliable and consistent data allows employees at all levels to make informed decisions. AI is accelerating access to insights. People who know, on the spot, what's going on in their domains can achieve more impactful outcomes.

Improve Productivity

Automating data processes and integrating silos can save significant time for data professionals and specialists like analysts and data scientists, allowing them more focus on insights and innovation. Empowering the whole business to make data-driven decisions will squeeze the most value from every dollar you invest.

Data Sharing Makes the Difference (continued)

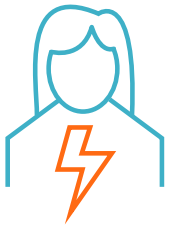


Know Your Customers Better

Most businesses don't utilize all their customer data. Those that break customer data out of silos and share insights across lines of business can focus on meeting customer needs, improving the customer experience and gaining more loyal customers with higher lifetime values.

Optimize Supply Chains

By seamlessly sharing data across all their operations, organizations can automate many inventory management tasks and respond quickly to market changes, improving supply chain efficiency and optimization.



Improve Employee Satisfaction

Empowering staff with data and allowing them to take ownership of challenges leads to happier employees, which impacts performance. Happier employees are more engaged and committed to making the business more successful — and low attrition rates also reduce costs.

Together, these benefits lay the foundation for an efficient, sustainable and impactful data-driven economy within any organization.

Establishing Data-Sharing Goals for Today's Data Leaders

A true data-sharing economy brings along everyone with a stake in data-driven decision-making. Each person in the value chain has their own responsibilities and challenges to collectively enable your success.

Let's explore what four critical personas need to feel empowered and own their problems and opportunities.

Data Leaders

As the executive with overall responsibility for all things data, the chief data officer (CDO) is the business leader tasked to ensure maximum value is extracted from enterprise data. The CDO role has evolved from one intensely focused on compliance and governance to one that requires entrepreneurship and innovative thinking (and political nous to work with senior management on corporate strategy). Most CDOs report to business leaders and their key performance indicators (KPIs) are, increasingly, business metrics.

CDOs are judged on how quickly they can get the right data into the right hands. Successful CDOs cultivate a data-sharing culture where business leaders get to trusted data easily. This means designing a data strategy and roadmap that aligns the organization's business needs with easy-to-use tools to make the most of data. Given today's speed of business, the time and resources required by manual solutions are unacceptable.

Data leaders want to:

- Prove that their teams and data are creating business value.
- Deepen data literacy for a broad cross-section of the enterprise.
- Enable self-service, on-demand access to data throughout the organization.
- Demonstrate efficient data management practices that keep costs down.
- Control access to sensitive data to reduce risk.
- Put in place governance guardrails that don't hold the organization back from being innovative and competitive.
- Invest wisely in enterprise-wide, scalable solutions that offer quick time to market and fast ROI.
- Maintain excellent morale in their teams.

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

Data Consumers

Data consumers are often at the cutting edge of their organization's efforts to address its most pressing challenges. They need broad access to all kinds of data.

The ranks of data consumers are growing exponentially and spreading across enterprise functions. With the advent of highly consumable analytics, reporting and visualization tools like Power BI, Tableau and Looker, every line of business is investing heavily in analytics capabilities. But to realize the benefits of their investments, trusted, reliable data needs to be shared with their analytics function to fuel data-driven insights. The value hidden in data's unseen correlations is hard to obtain from disconnected data sources and systems.

Specialist data consumers, like data scientists, want to make their successful models available to peers that might mine further value. If they spend most of their time on data wrangling, qualification and preparation, it leaves only a fraction of their time for insights and innovation.

Data consumers want to:

- Discover and explore data easily.
- Get timely, on-demand access to relevant data.
- Understand the quality of data flows into data products and AI models.
- Share data with other business users across the enterprise.
- Learn from the experience of other users.
- Collaborate and share best practices between all members of the data team.

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

Data Engineers

Today's data is distributed. Gone are the days when data scientists and data analysts drew from one or few data sources. The volume of requests for data is exploding; finding, cleaning and making that data available is more and more difficult because your data landscape is increasingly complex, with silos scattered across on-premises and cloud environments.

Heads of data engineering groups are frequently frustrated that every request from data consumers is a 'one-off' and they lack automated ways to reduce redundancies in requests. They struggle to translate the business semantics in requests from what's asked for to what's actionable.

Data engineers want to:

- Support data-sharing at scale.
- Minimize the overhead in cost and hours to clear the queue of legitimate requests for data.
- Streamline the process for masses of data consumers to request data, enabling self-service whenever possible.
- Reuse data engineering work across multiple requests for data.
- Manage the quality of data flows into data products and AI models to eliminate drift and bias in model performance.
- Operationalize data and AI models easily so the insight and predictions they deliver can be used broadly.
- Reallocate scarce resources to high-value projects like AI and machine-learning initiatives.
- Meet all these needs while staying within budget.

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

Data Stewards

Data governance professionals are the hands-on heroes of any organization that shares its data effectively. These data stewards need to ensure data is provisioned appropriately, considering governance policies and privacy regulations. Without effective data management and governance, it's impossible to share or access reliable data.

Governance leaders are challenged when various lines of business have their own siloed data repositories, with their own teams and access controls. They often lack the visibility that would allow them to create a common program for understanding, planning and auditing information access. Some can't break out of the "doom loop" of running a data provisioning service bureau and get on to higher-value activities for the business.

High-performing governance teams build trust that data access processes are consistent across the enterprise and shared data assets are reliable as the basis for important business decisions.

Data stewards want to:

- Provide visibility into all enterprise data.
- Create confidence that users can find and trust data.
- Eliminate silos by governing data consistently across the entire organization.
- Ensure data and AI models are used responsibly and appropriately, according to defined policies and guidelines.
- Put in place guardrails, not obstacles.
- Automate repeatable processes that scale as demand increases.
- Leverage AI to scale data curation across the enterprise.
- Create a data community that can address the questions and concerns of data consumers without relying exclusively on the governance team.

10 Key Questions to Assess Your Data-Sharing Effectiveness

Effective data sharing gives the right users access to the right data at the right time. Evaluate your effectiveness using these questions as a checklist or by giving yourself a score out of 10 for each:

- ☐ Can data consumers easily find the data they need?
- ☐ Is context available to data consumers requesting data?
- ☐ Is it immediately obvious who owns each data product?
- ☐ Do data consumers understand the terms of use before they receive data?
- ☐ Can you fulfill requests for data within minutes?
- ☐ Can users without technical knowledge or specialist skills access data?
- ☐ Can you share data from all your data sources, no matter where they are located?
- ☐ Does your data give your data consumers the confidence to make informed and accurate decisions?
- ☐ Can data consumers see how data has been transformed and enriched?
- ☐ Are you able to make data safe for appropriate use in every legitimate business initiative?

Four Cornerstones for Successful Data Sharing

Data can't prove its value if it's locked away. As important as it is to store data well, document what it is, know where it is at any time and protect it from intruders, data should also be mined as a precious resource that drives business value.

Two formidable obstacles often block the way.

Firstly, a growing number of business users without prior data literacy or specialism now require access to data. Their dependence on DataOps teams to deliver the data they need is not scalable and manually fulfilling these requests one at a time can hinder access to data and insights that would drive valuable innovations, products and services to market.

In data-driven businesses, non-technical business users have the greatest need for data but need a technical resource to gain the access they need.

Secondly, the increasing complexity of the on-premises, hybrid, cloud and multi-cloud data landscape means data resides in many locations. Data silos make it difficult to locate data from different systems, let alone share and access it.

When roadblocks to integrating data are eliminated, the whole is much greater than the sum of its parts. Organizations need to incorporate new approaches in their data management practices to make data readily available.

Four cornerstones provide the basis for an efficient, sustainable and impactful data-sharing economy within any enterprise: "Find, Understand, Trust, Access." (See Figure 1.)

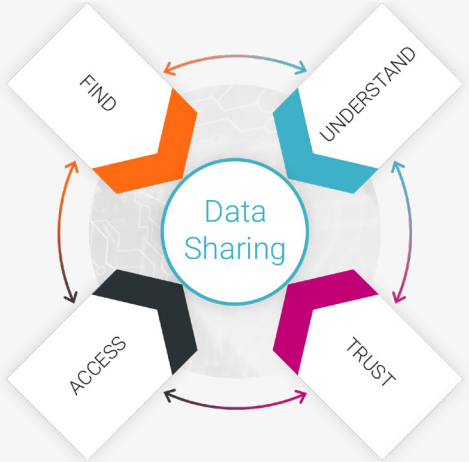


Figure 1. The foundation for a healthy data sharing economy

Find

Data consumers need to find useful data quickly without depending on DataOps colleagues. They want to search for new data products and AI models related to those they already know and love. Start by making it easy to discover data products in an intuitive environment. Their experience should be as simple as online shopping with a fast-track delivery service.

Understand

Business users need context to understand data; what it represents, who it belongs to and who has proved its value through use. They should have access to information from the domain experts who created the data product and from the experience of other users who have used specific data sets. Providing this **metadata** makes it easier to grasp the meaning and scope of data.

Trust

Data should be an asset your team can rely on. Data consumers and their clients need confidence that the data they use truly supports their decisions. They need to know that data will be available exactly when they need it, meet high standards for quality and accuracy and be prepared in advance to allow appropriate use without compromising compliance.

Access

Data consumers get results quickly when they have data delivered on-demand to the applications where they leverage it for insights. Data should be easily accessible in their preferred tools without compromising the privacy of sensitive data. Automating access controls and data protections will help you remain in compliance while the right people can still access the right data.

Modern enterprises need a data marketplace that brings together the four cornerstones of successful data sharing and enables self-service access to trusted data. This marketplace should allow data producers to easily share their data assets for consumers to quickly find, understand, trust and access.

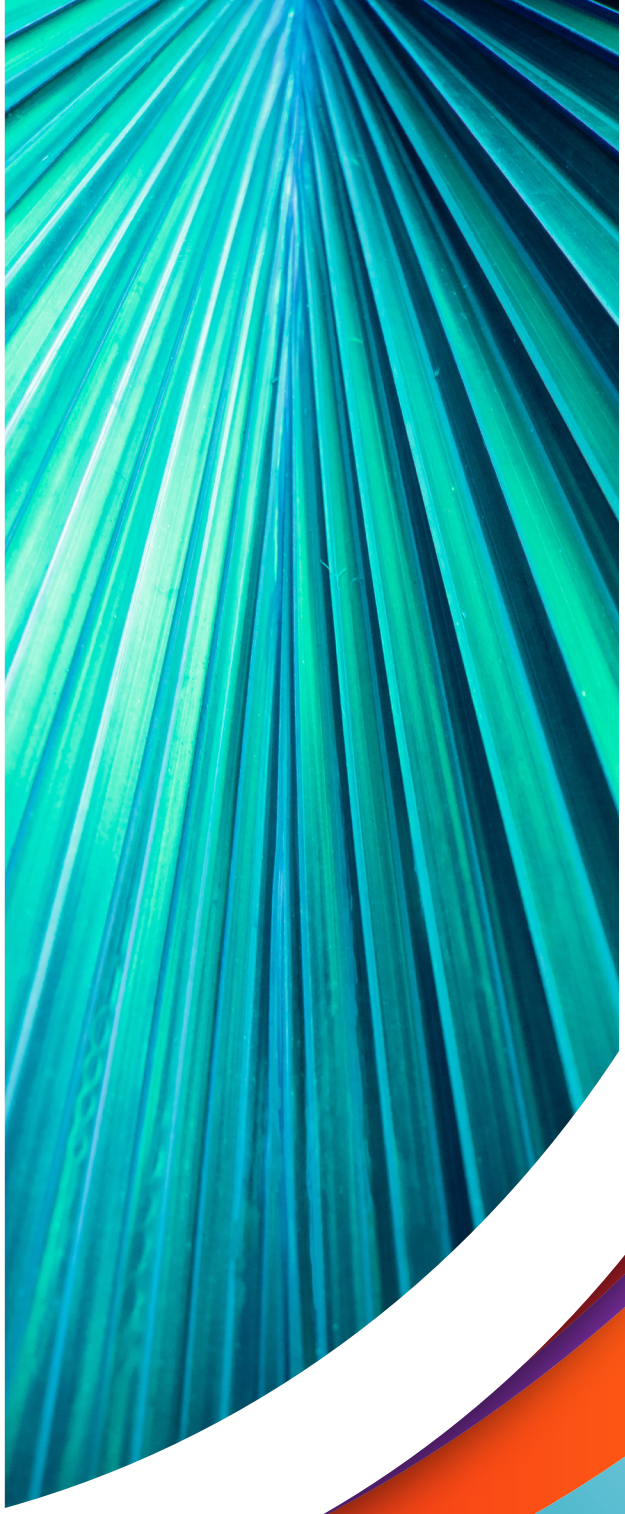
Successful Data Sharing Built on Informatica's Cloud Data Marketplace

Data marketplaces empower forward-thinking companies to become truly data-driven through the exchange of data across the whole organization. By breaking down silos and providing a seamless "data shopping" experience for data consumers, businesses can remove the obstacles that hold them back from realizing the full value of their data. Roadblocks to aggregating and exchanging data are eliminated, bringing together data sources so that the whole is greater than the sum of its parts.

Today's leading data marketplaces empower data producers and consumers to transact data with each other and accelerate innovation. The effort to enable enterprise-wide data sharing can quickly pay off.

The Informatica® Cloud Data Marketplace is a cloud-native, intelligent, enterprise-scale, governed data marketplace that empowers data consumers with easy access to data and the business context to understand its relevance even without specialist technical skills or deep data literacy. Data and AI models can be found, understood, trusted and accessed without delay.

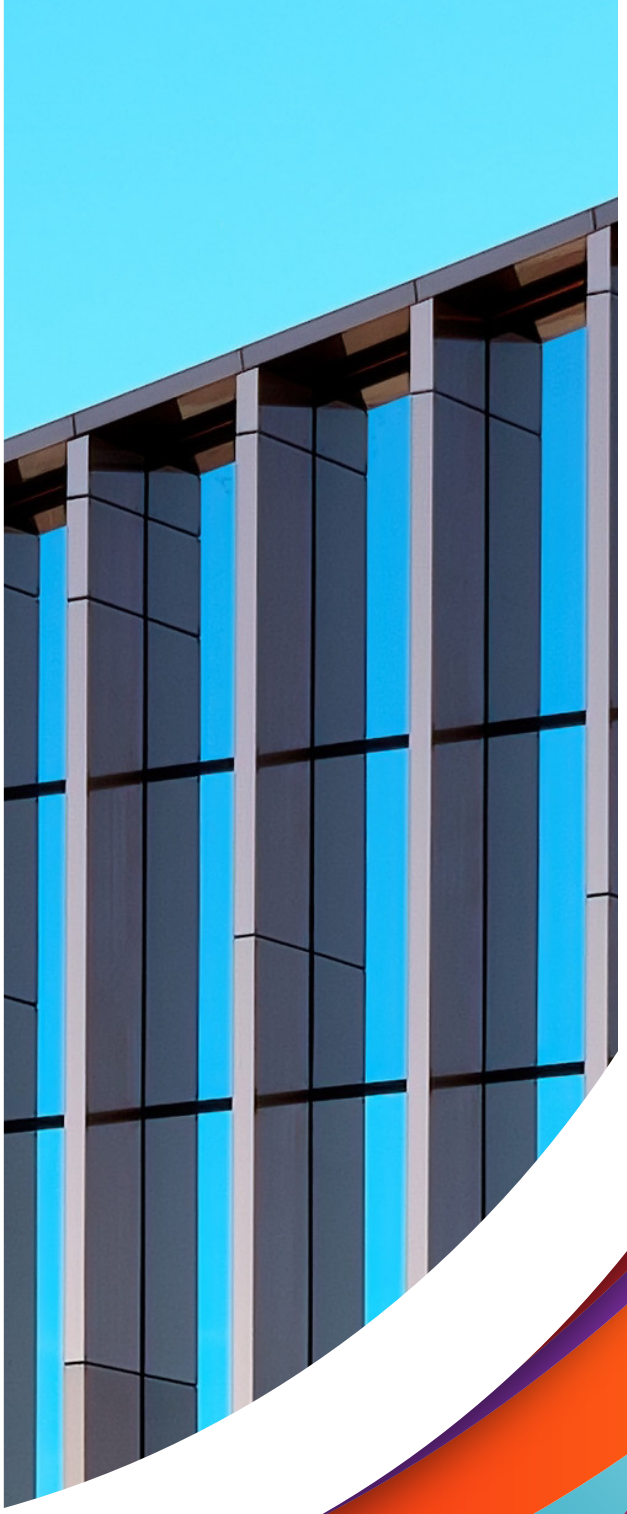
Just as a retailer makes products available in a store, Marketplace enables data owners to organize data products for data consumers to browse and order where relevant to their domains and interests. Data acquired from any **catalog** can be inventoried in its flexible data asset registry, making data products available quickly from across the whole estate, including on-premises, cloud, hybrid and multi-cloud sources.



Marketplace for Seamless Enterprise Data Access and Insights

As a part of the **Informatica Intelligent Data Management Cloud (IDMC)**, Marketplace helps enterprises realize the strategic value of their data assets, even as the volume of data continues to grow rapidly. Organizations can democratize access to data and ensure relevant and reliable data is available to the right individuals in operational and analytics teams. Marketplace delivers tools that are critical to cultivating a data-driven culture where data is used to make informed decisions and business units drive digital transformation through enterprise analytics and AI initiatives.

With Informatica, everyone in the data value chain can get what they need from a single, enterprise data marketplace.



Adopt a Data Marketplace for Critical Business Initiatives

The modern data-sharing capabilities in Cloud Data Marketplace will support your pursuit of success in many critical business initiatives, including:

Analytics and Business Intelligence

Support self-service and data shopping experiences where analysts can easily evaluate the trustworthiness of data.

Cloud Modernization

Migrate datasets and create data products for greater agility to innovate in short cycles and deliver services that improve customer experiences and drive revenue.

Customer Experience Optimization

Take customer data out of silos and share it with those who can use it to solve your most pressing customer experience challenges.

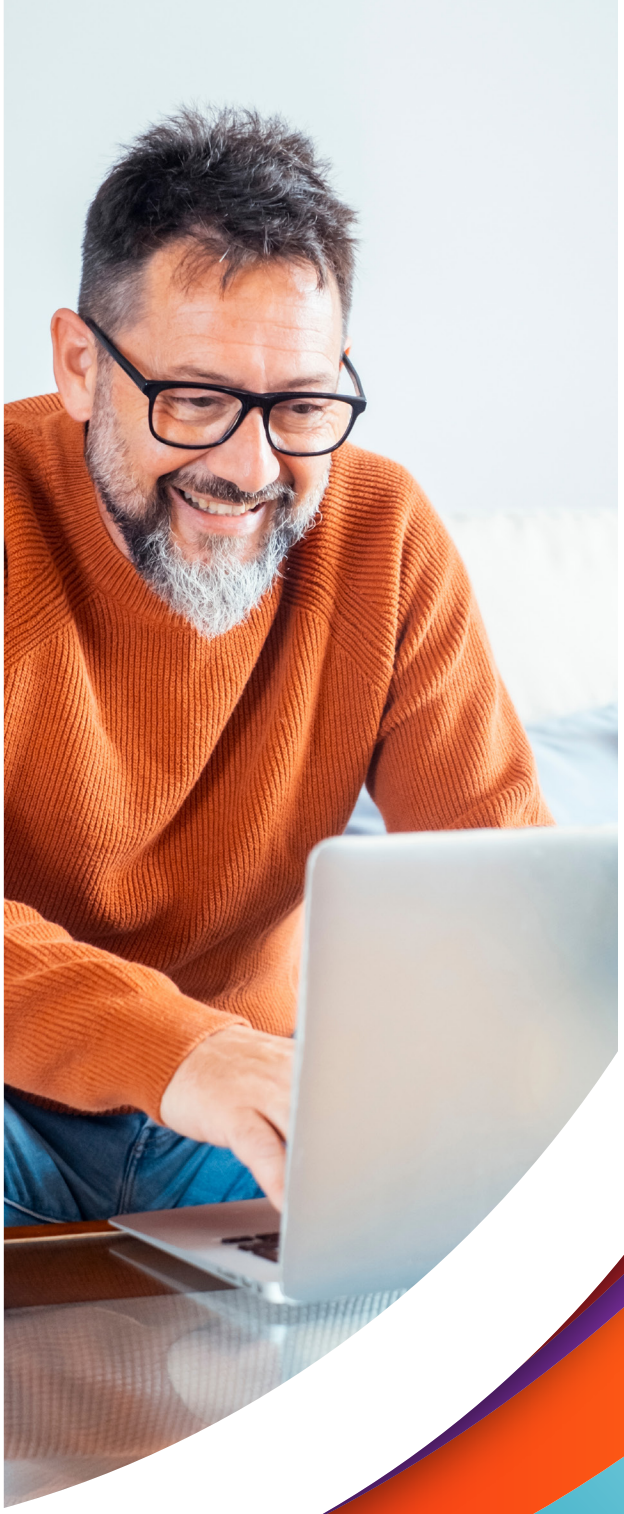
Regulatory Compliance, Including ESG

Manage access to data across multiple jurisdictions and apply transparent measures to comply with regulatory requirements such as data minimization and anonymization.

As the only enterprise data management platform, the **Informatica Intelligent Data Management Cloud** uniquely governs data from ingestion to sharing and access. World-beating **metadata management** allows you to achieve scale while avoiding the friction of a multi-party solution.

Further Reading

1. How to Fuel Data-Driven Decision Making in 4 Easy Steps
2. Cloud Data Marketplace Adoption Guide: 6 Best Practices for Success
3. Informatica Cloud Data Marketplace – Data Sheet



About Us

Informatica (NYSE: INFA), a leader in enterprise AI-powered cloud data management, brings data and AI to life by empowering businesses to realize the transformative power of their most critical assets. We have created a new category of software, the Informatica Intelligent Data Management Cloud™ (IDMC), powered by AI and an end-to-end data management platform that connects, manages and unifies data across virtually any multi-cloud, hybrid system, democratizing data and enabling enterprises to modernize their business strategies. Customers in approximately 100 countries and more than 80 of the Fortune 100 rely on Informatica to drive data-led digital transformation.
Informatica. Where data and AI come to life.™

Where data & AI come to

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