



DATA GOVERNANCE AND MASTER DATA MANAGEMENT CONFERENCE EUROPE

11 - 14 March 2024 | London, UK

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It is more than literacy – why data acumen is important

IRM – UK Data Governance

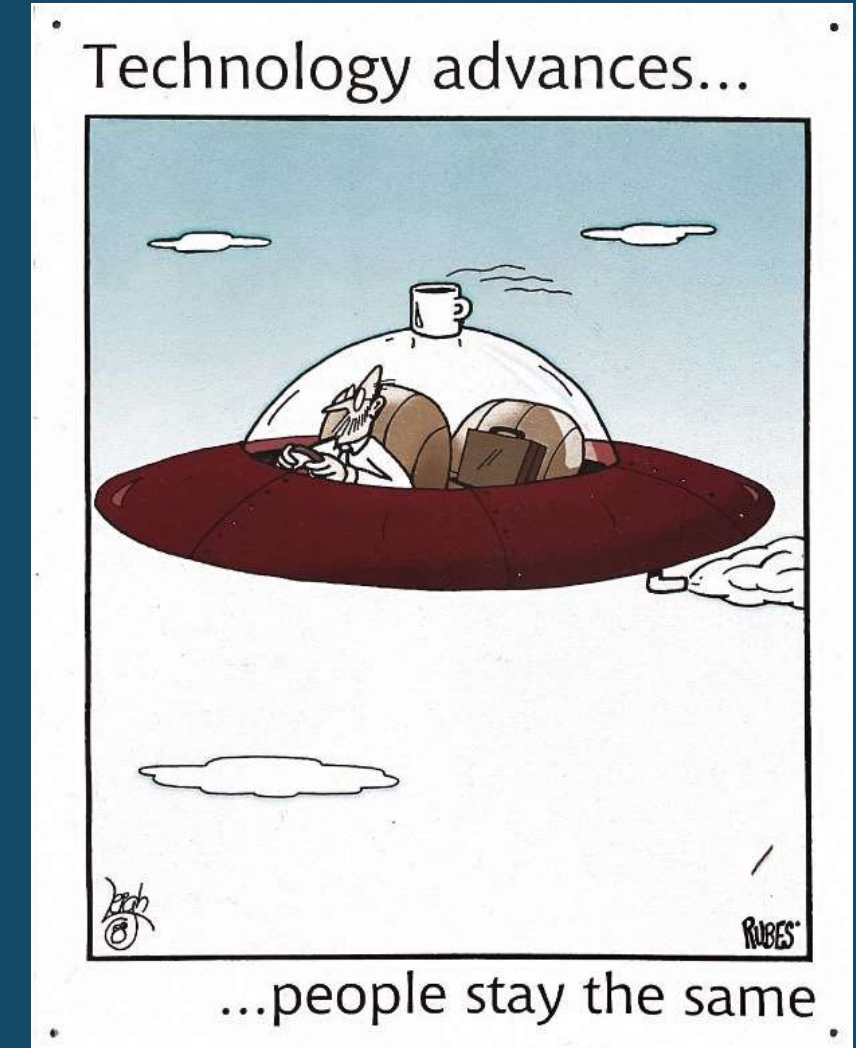
March 12, 2024

1410 – 1450



A question.....

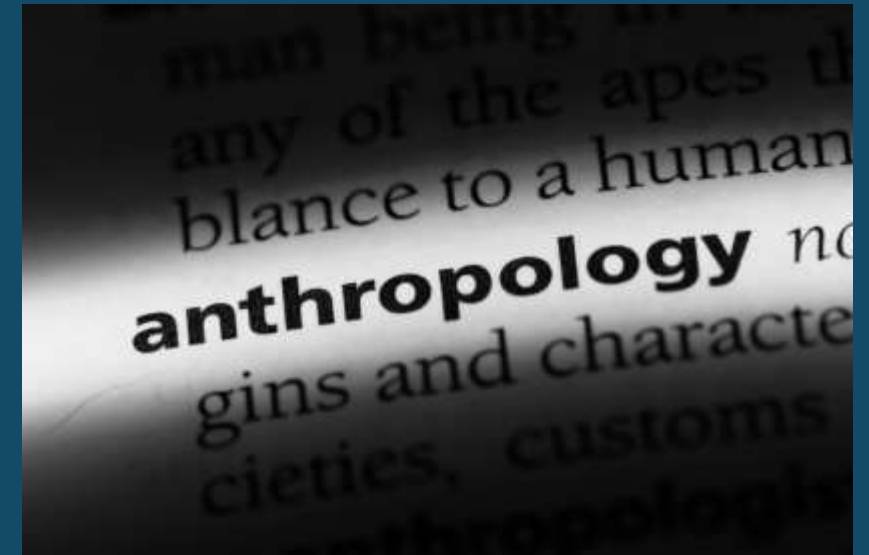
- ▶ Is it fair to say that data is the 24/7 recording of human existence?
- ▶ If I asked this question 15 years ago would your answer have been different?





Where we really are

- ▶ Labor – The application of direct human energy to survive. Tribal memory was information.
- ▶ Land – The combination of labor and parcels of ground to efficiently provide food and survive. Simple barter and local records were sufficient.
- ▶ Capital – The creation of exchange systems to finance industrial production and life. Recorded transactions are required. Automation moves data and “information” from paper to digital, Human survival habits changed drastically.
- ▶ Data - Humans survive, in part, by “being a product.” Actually, it is our human activity that is the product. Data is the 24/7 digital record of human activity. AI / ML are the next wave of automation. Survival is being dictated with how we interact with our own data.



Lofty, but why is this important



Things have changed

- At one time you could keep “data management” as a plumbing exercise. Not anymore
- The boundaries between organizations, individuals, and governments are blurred – and there are NO frameworks. The old laissez-faire vs controls concepts are inadequate
- Compliance – Data is on the board’s radar. It is on the regulators radar
- Competition – a spreadsheet can trump your big AI project. Good data quality and primitive tools still win
- Ethics – Are you using data legally or using data ethically
- Poor acumen and illiteracy is pervasive – Leadership does not understand enough to provide effective guidance, or have aligned data strategies
- You have a strategy now – but is it useful?
- Making data useful is different and more challenging



**KEEP
CALM IT'S
ONLY
BUSINESS
AS USUAL**



Value from two perspectives

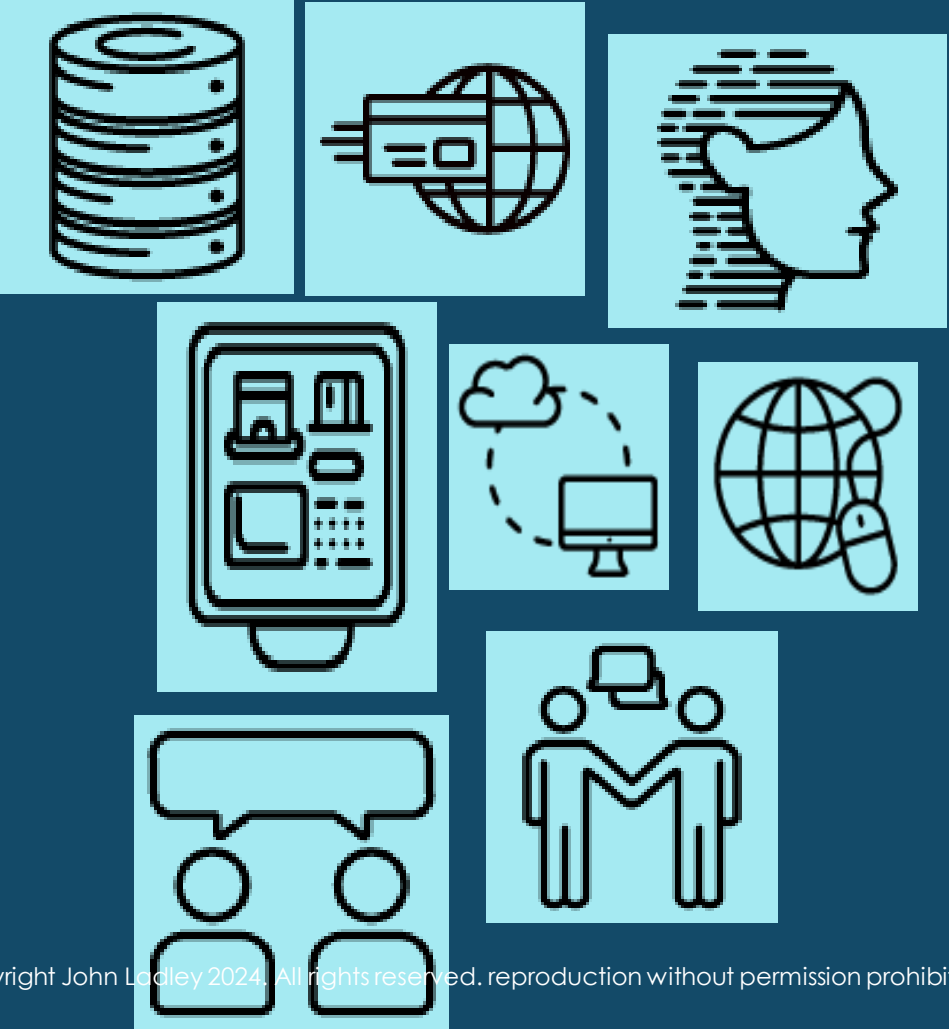
Enabling benefits
from data use.
Not necessarily
Value in the
balance sheet
sense.

Data as resource
that supports
other value
streams

Value in the
accounting
sense.
Expectation of a
change that will
affect balance
sheet and
income
statement. Data
as asset

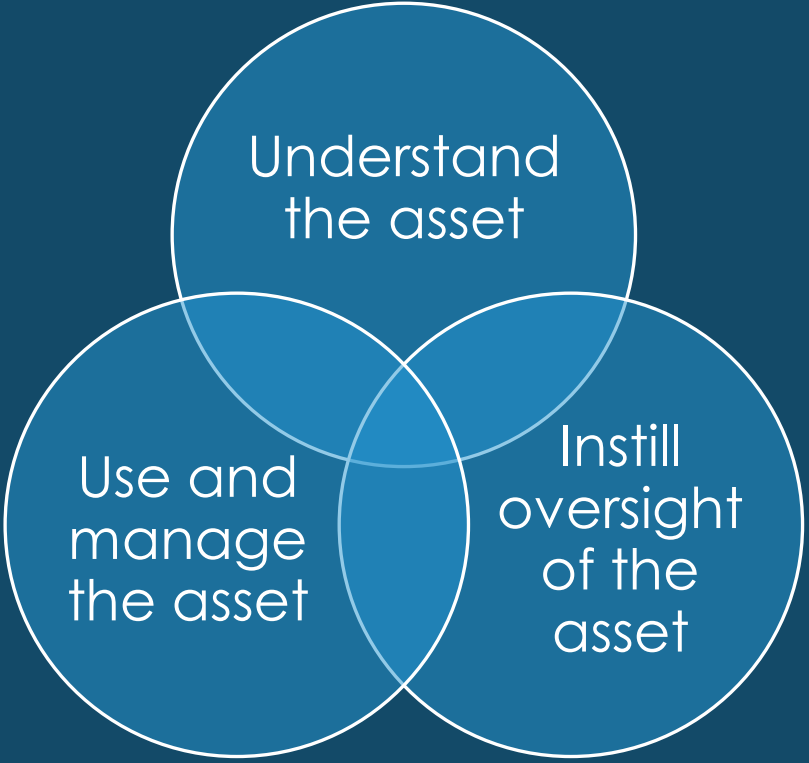


Data is not exhaust, it is an asset in all aspects



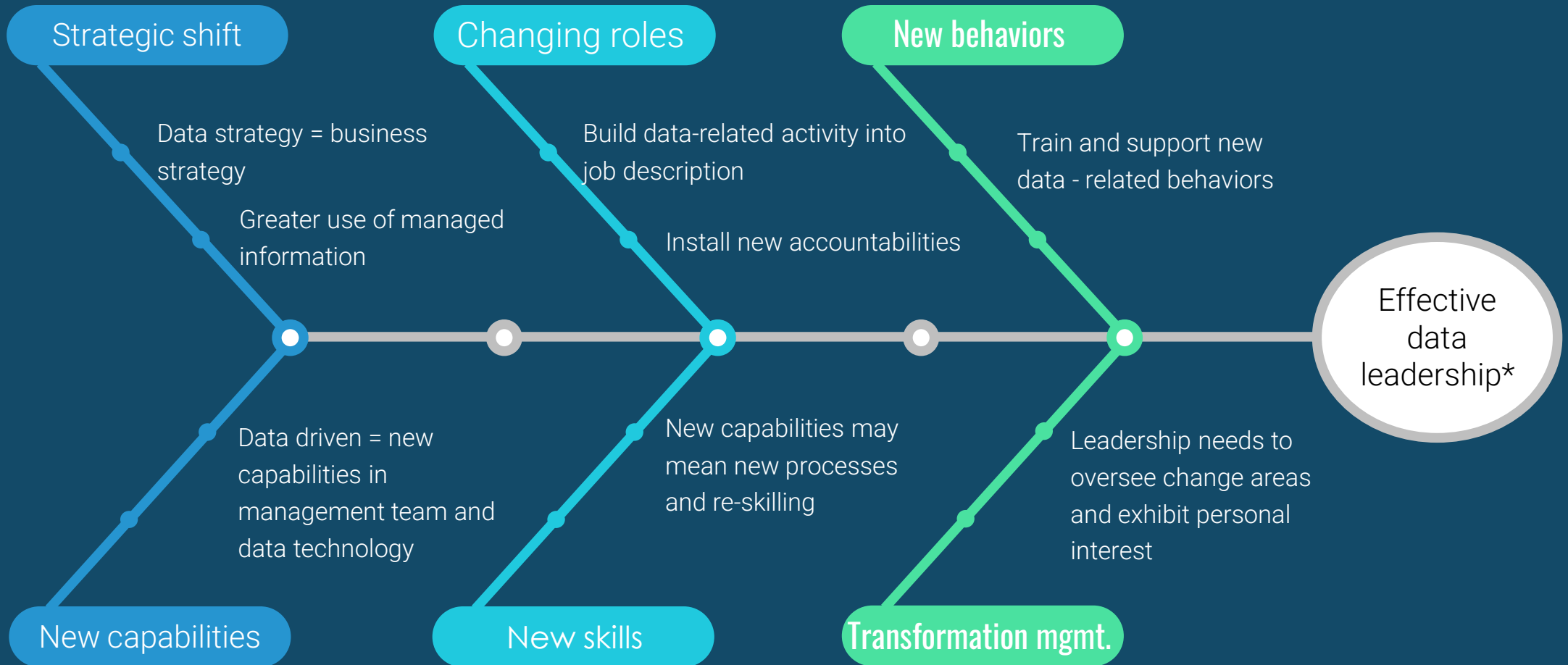
All the elements of revenue, cost, risk, adherence to accounting principles – regardless of format or structure

Is this for an average of one FTE (for DG), or a “data project”





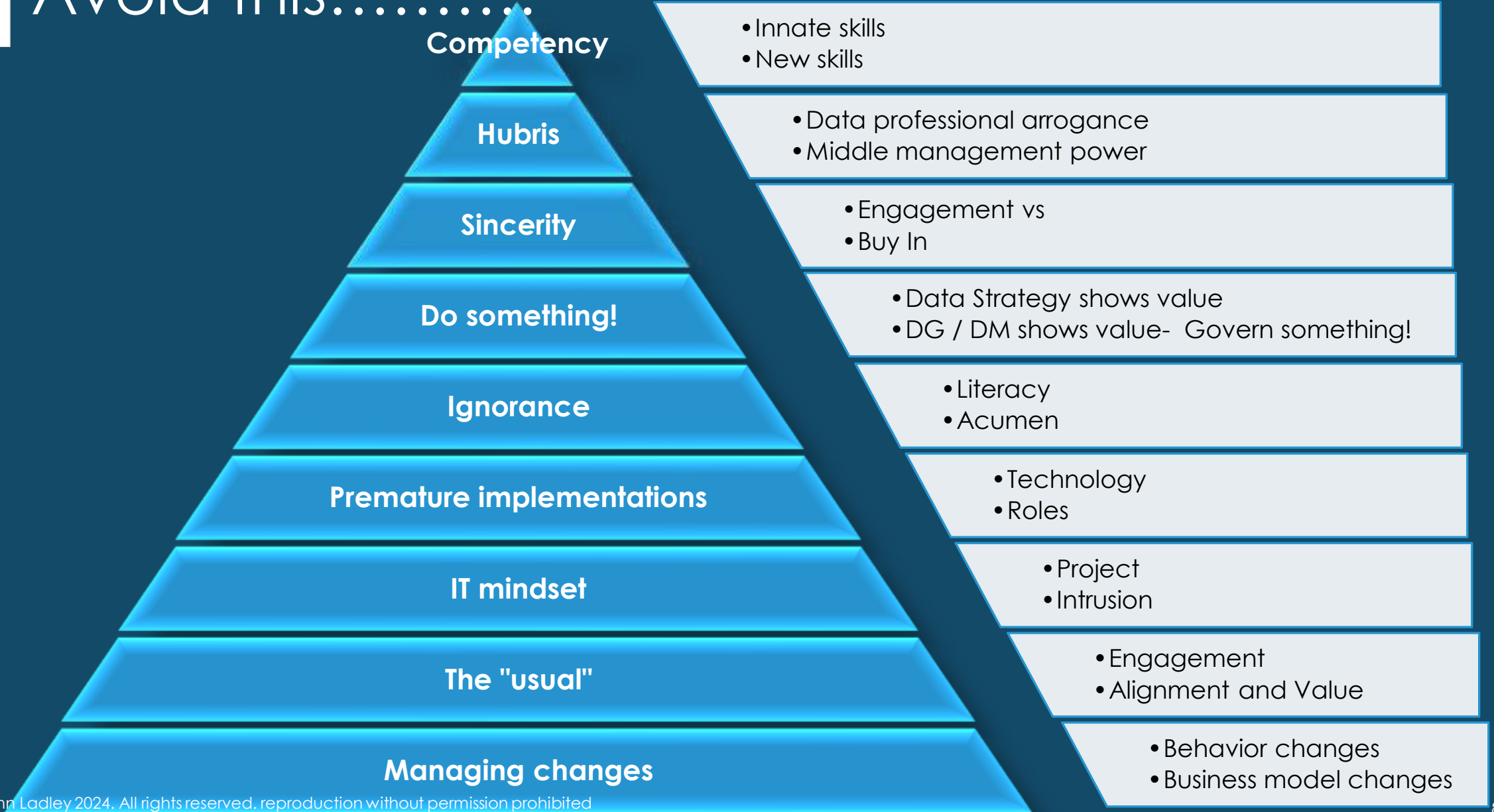
Data leader's transformations



© Data Leaders Organization



Avoid this.....





Current definitions

Current definitions are biased, or narrow – missing or only implying the need for management and oversight:

► Wikipedia: “Data literacy is the ability to read, work with, analyze, and argue with data.”

► [Databilities](#) – Jane Crofts

“Data literacy” is our ability to read, write and comprehend data, just as literacy is our ability to read, write, and comprehend our native language.”

► [Data Fluency](#) – Zach Gemignani and Chris Gemignani

“If Data Fluency is the fluid exchange of ideas using data, Data Literacy is the ability for individuals to understand and draw meaning from data.” (page 23)

► [Gartner Research - Information as a Second Language](#) - Valerie Logan

“Gartner defines data literacy as the ability to read, write and communicate data in context, including an understanding of data sources and constructs, analytical methods and techniques applied, and the ability to describe the use case, the application and resulting value.”

The Data industry is weak at presenting this – narrow focus, dogmatic views, over reliance on abstract concepts



Definition (in lieu of a better word)

- “Everyone instinctively thinks about data as part of their jobs.”
 - How the data is managed and used
 - How to communicate and analyze
 - Understand the ramifications and risks
- Not just used, but managed
- i.e., the entire data value or supply chain





ACUMEN and LITERACY

- ◆ **Acumen** → ability to perform and participate in Data Capabilities
 - *Concepts*
 - *Capabilities*
 - *Compliance*
 - *Competition*
 - *Ethics*
 - *Anthropology*
- ◆ **Literacy** → understand how to read and write with Data
- ◆ **People have not changes – so learning patterns remain the same**
- ◆ **We need to be “data-literate” and “data-smarter”**
 - *Everyone instinctively thinks about data as part of their jobs*
 - *Not just used, but managed, i.e. the entire data value or supply chain*

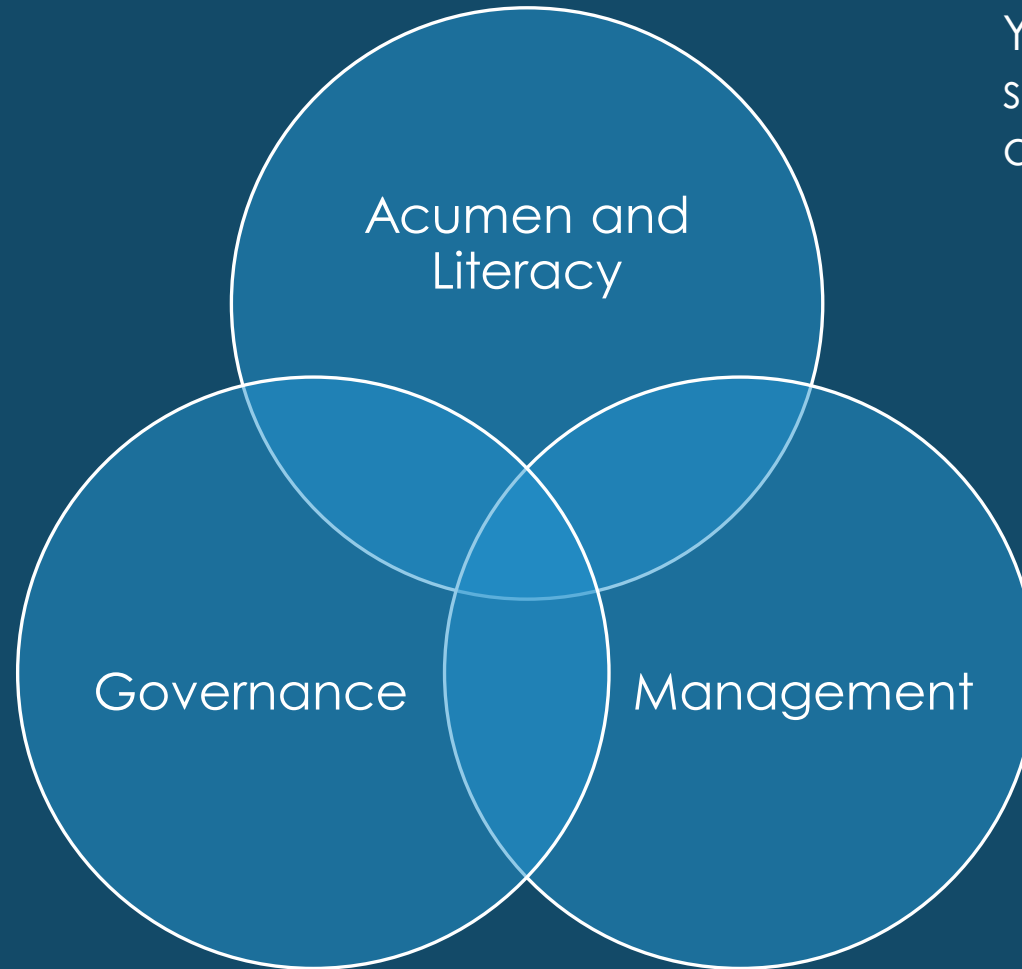




Achieving value from data assets

These need to work together
Too often one begets the other

A data strategy will manage this interaction towards value



You always have a data strategy, so the other two always show up



All the boats need to rise in the tide...

- ▶ People - there are new behaviors and things to learn – innate skills for technologists, data skills for leadership
- ▶ Leaders need to embrace some new things
- ▶ You need to raise all the boats in the tide, no one in your organization has the acumen to seamlessly integrate data thinking into their everyday activity...yet
- ▶ The economic doctrines of Land, Labor and Capital now have a new friend - Data. We are ill equipped for this new age





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