Where do organizations stand today on the journey to data mastery?*

Organizations are making headway on data advantage and data activation but... there is still a long journey to become a truly data-powered enterprise. In our survey, 38% of organizations agreed to the statement “We actively promote data-driven decision making” in 2018; 50% of organizations agreed to the statement, “We are happy with the data quality at all levels of the organization’s value chain.”

Despite these developments, significant gaps exist between technology executives’ perceptions and the expectations of business executives on data mastery. In our research, we find that 71% of business executives state that they fully trust the data they receive from technology executives; however, only 39% of technology executives agree. This highlights the need for a stronger collaboration between business and technology leaders.

Who are the data masters?*

Data masters are the organizations that can be considered as data master. In Capgemini’s Digital Mastery Survey, conducted in April-May 2018, we surveyed 1,338 respondents from 757 organizations to understand the factors driving data mastery.

Building a data-powered enterprise: Learning from the data masters

To help organizations on their data mastery journey, we share the key learnings from our research on the characteristics of data masters. In our survey, we found that 62% of organizations that have a strong data-driven culture outperform the other two cohorts on financial performance. Data masters realized a 245% higher “Fixed Asset Turnover” compared to the average. For the profitability of that particular cohort, we found that the data masters have a 14% higher “EBIT Margin” and a 9% higher “Net Profit Margin.”

Data masters exhibit strong capabilities both in data behaviors (these are part of the DNA of the organization and relates to people, processes, skills and culture) and data foundations (the necessary tools and technologies with which an organization can use and leverage data). Examples of data behaviors include data-driven decision making and actioning, data-driven culture, and the ability to leverage external data for innovation schemes. Data foundations include data governance, data quality, and data infrastructure.

To bridge the gap between technology and business executives, organizations need to focus on building a stronger data-powered culture by strengthening data collection processes and operationalizing data and analytics through DataOps. The figure in the cohort indicates the difference in performance of that particular cohort from the average. The figure in the data masters cohort indicates a 245% higher “Fixed Asset Turnover” compared to the average. The figure in the data laggards cohort indicates a 16% lower “Net Profit Margin.” Here, we found that the data masters outperform the other two cohorts on financial performance. Data masters realize a 14% higher “EBIT Margin” and a 9% higher “Net Profit Margin.”

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