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Business

Getting Your Data House In Order: Democratizing Data

By **Andrew Pearson** Contributor   Jun 26, 2020, 4:30 AM

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020 will go down as the year the modern era met its first pandemic. COVID-19 hit with a vengeance few would have imagined just 12 months ago, hammering the

Before COVID-19, the pace of business was frenetic. A global, multi-lingual, increasingly demanding, hard to keep up with, and almost veering out of control pace.

COVID-19 forced everyone to stop and take a time out.

This is the time to get more agile and gain a deep, granular understanding of one's business. Data governance procedures can be put in place while the data streaming through your systems are low. Analytics model processes can also be built on the limited data, which provides clearer visibility into what might be going wrong.

For many businesses, restructuring won't be enough. COVID-19 will be their death knell. But for the ones that survive, the pandemic presents an opportunity like no other to buckle up, strip down, figure out where costs can be cut, where operational fat lies, where staffing levels can be maximized, and where the overall operation can be optimized. COVID-19 presents a unique opportunity to return to square one and see the before and after picture of a company's operation.

In its article *Getting your data house in order*, McKinsey & Company states: "Whatever one's business, the realities of today's marketplace mean that those with the best data systems and capabilities will win—and by an increasingly outsize margin." As McKinsey & Company explains, "An oil and gas company gained a 12 to 15% lift in profit margins by identifying high-value data sources and integrating internal and external data flows across the supply chain."

But how do you build better data systems when your data warehouse is filled with so many different types of software, handling different aspects of your business? Cloud data integration leader Talend believes that data governance is about crowdsourcing insights as much as it is about control and data protection. Companies have the opportunity to capture large amounts of data, and now need to maximize its value and risks while reducing the cost of its management.

Gartner predicts in its article "Magic Quadrant for Analytics and Business Intelligence Platforms" that by 2023 "90% the world's top 500 companies will have converged analytics governance into broader data and analytics governance initiatives."

Companies like Qlik, Tableau, SAS, Sisense, and TIBCO are adding powerful analytics engines to their standard BI tools. Microsoft's PowerBI has raced to the top of Gartner's Magic Quadrant.

New BI cloud upstarts like Domo and Alicloud are gaining attention as powerful niche players. Domo has 1,000 data connectors and "an orchestration layer that coordinates event-based workflows and helps Domo move from descriptive to prescriptive analytics." This venture into event processing territory opens up a whole new avenue of event, reporting, social, and sensor data (IoT) acquisition that can be added to a model or surfaced onto a dashboard.

The startup software culture has a unique mantra – "grow fast or die." Hypergrowth is needed to keep seed investors and, ultimately, shareholders happy. This philosophy has created some of the most valuable and innovative companies in the world, but history is also littered with hundreds of thousands of corporate failures. The business is cutthroat and offers unimaginable riches to those who succeed.

AI is a technology that is 50 years old and it went into an "AI winter" not once, but twice, because the tools needed to make it work properly had to catch up to the ideal. Now it has. And software companies are falling all over themselves to add it to their products.

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