Data Strategy

What it is and why every company should have one

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Open Online Data Meetup Vol. 2

Who I am

- PhD in Applied Statistics

- Data Scientist @ TraumFeWo

- AI Consultant @ PTSGroup

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What we cover today

1. A short story about gold

2. Data Strategy revisited

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Traum-Ferienwohnungen

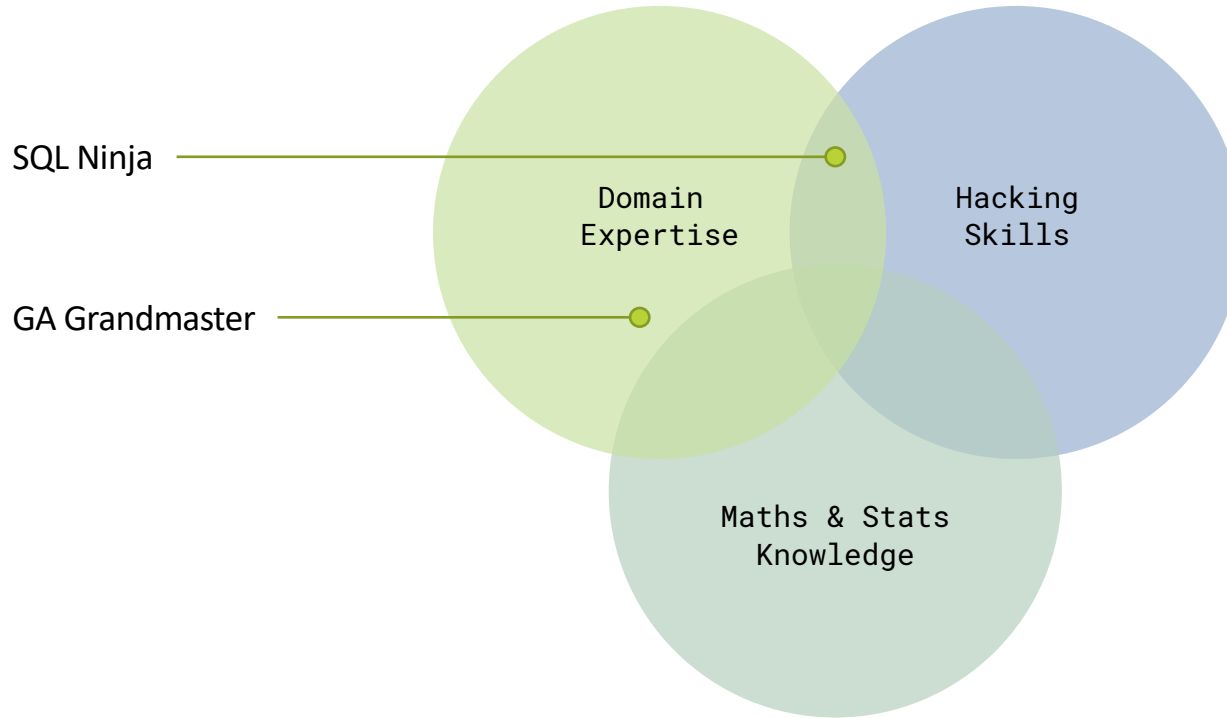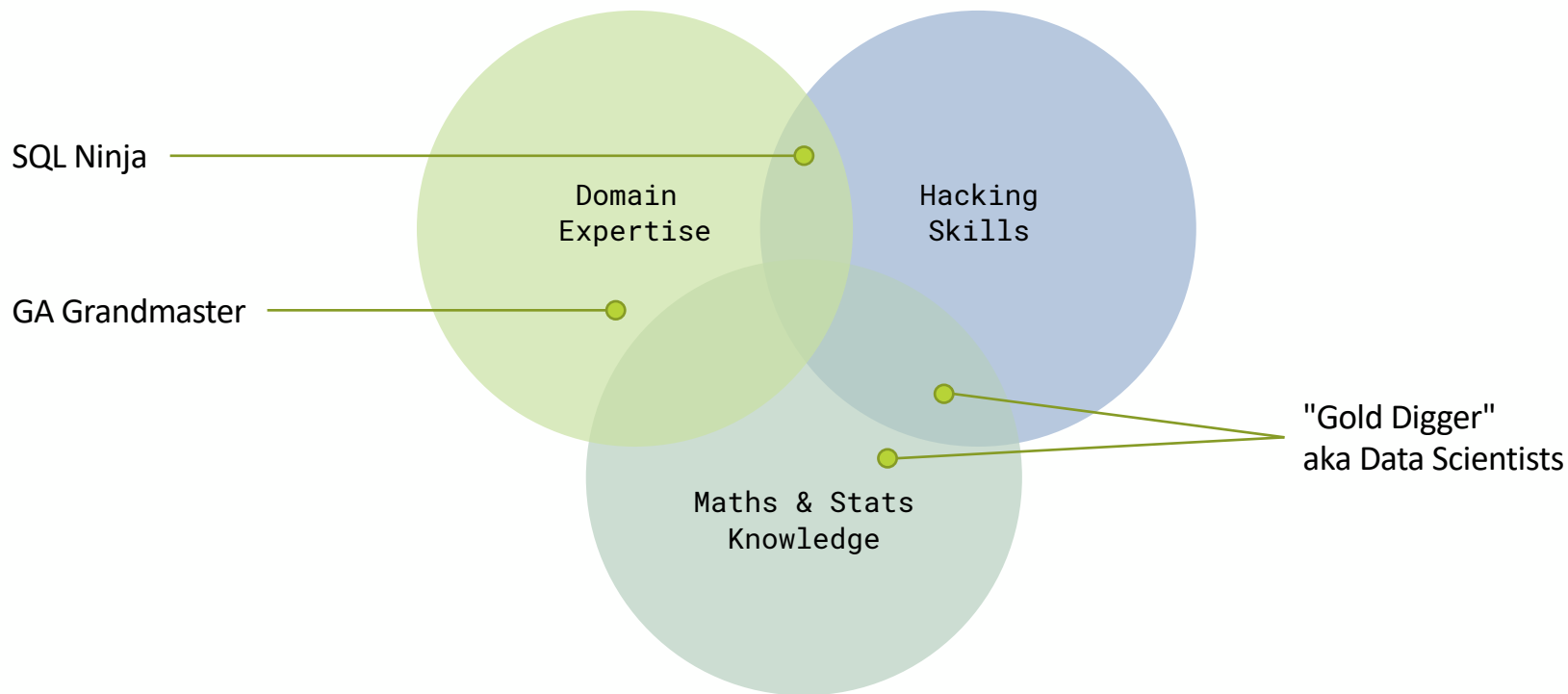Guests   www.traum-ferienwohnungen.de   Home Owner

Data is the new gold

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GOOD CAUSES. BETTER EFFECTS.

Build a team of "Gold Digger"

Existing Data People

SQL Ninja

GA Grandmaster

Domain
Expertise

Hacking
Skills

Maths & Stats
Knowledge

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Hiring new people

We were so excited

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Our first cool project
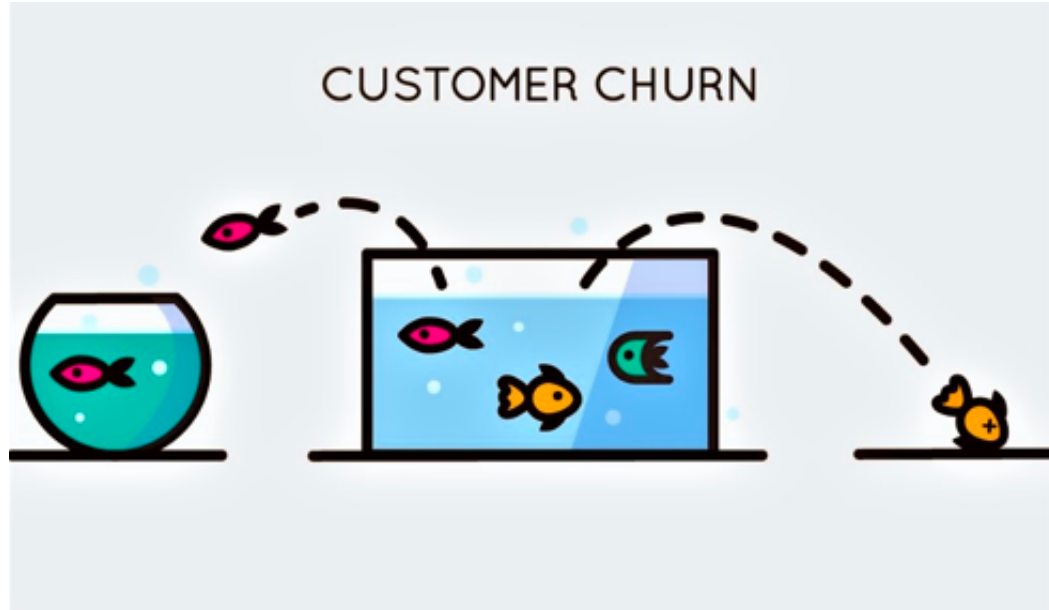
Problems we had

Quality of the
data was bad

Most of the data
was not historized

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The basic problem
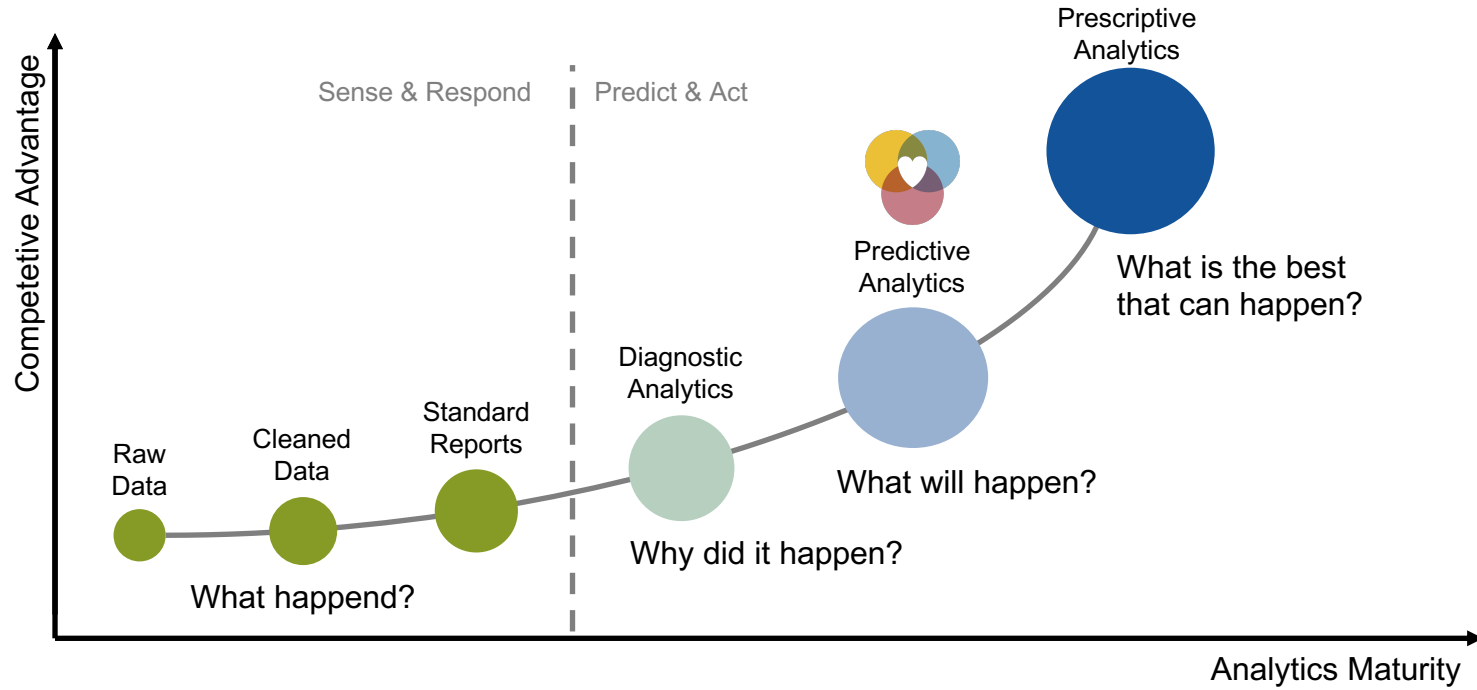
But reality was
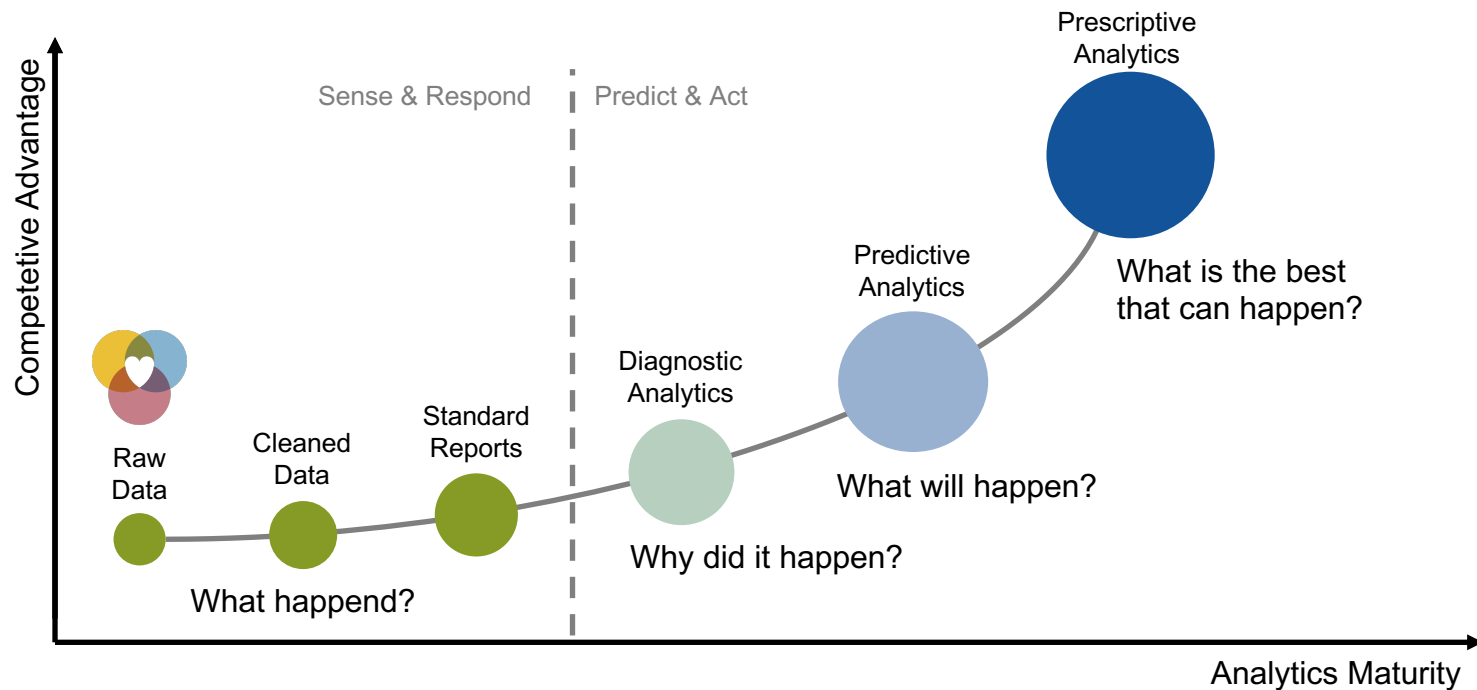
Time to do our homework

Rebuild data infrastructure

Phase I

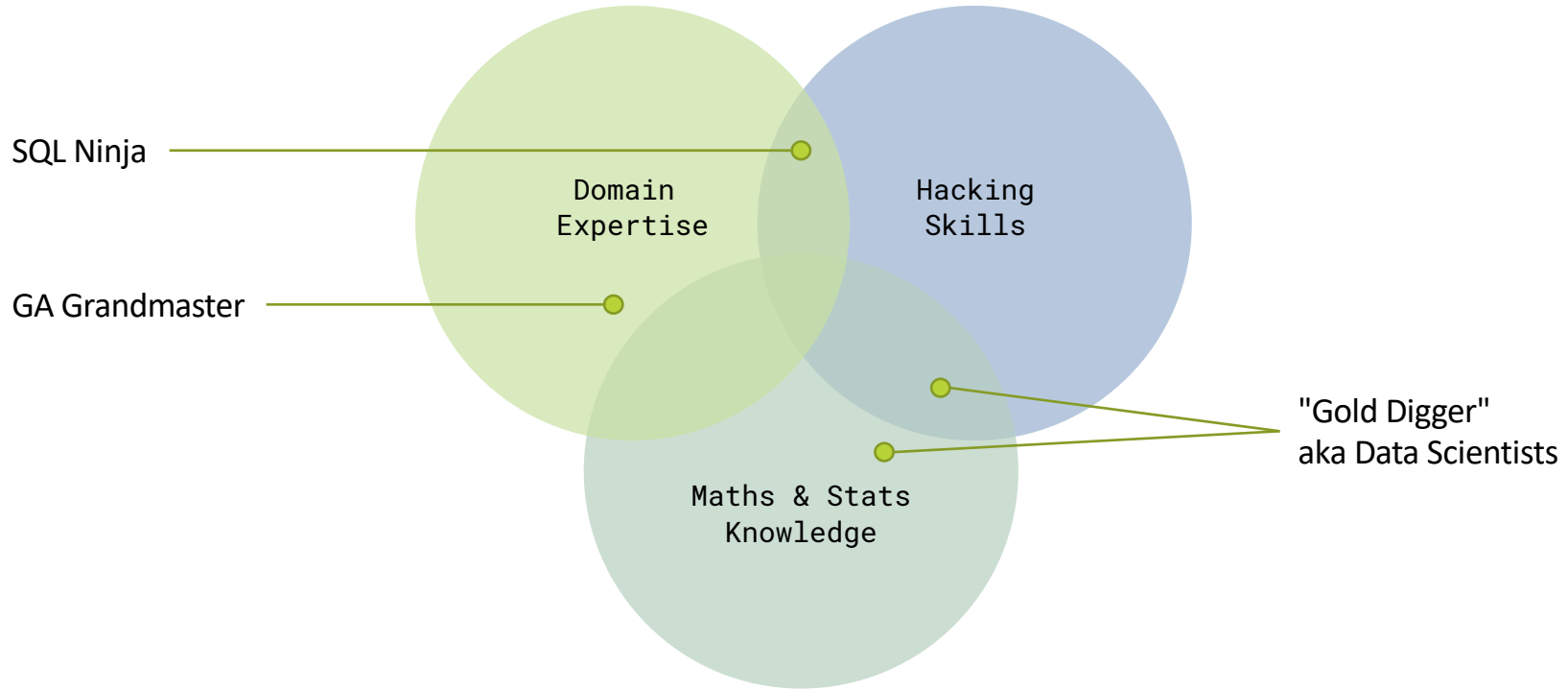Build a complete
new Data Warehouse

Phase II

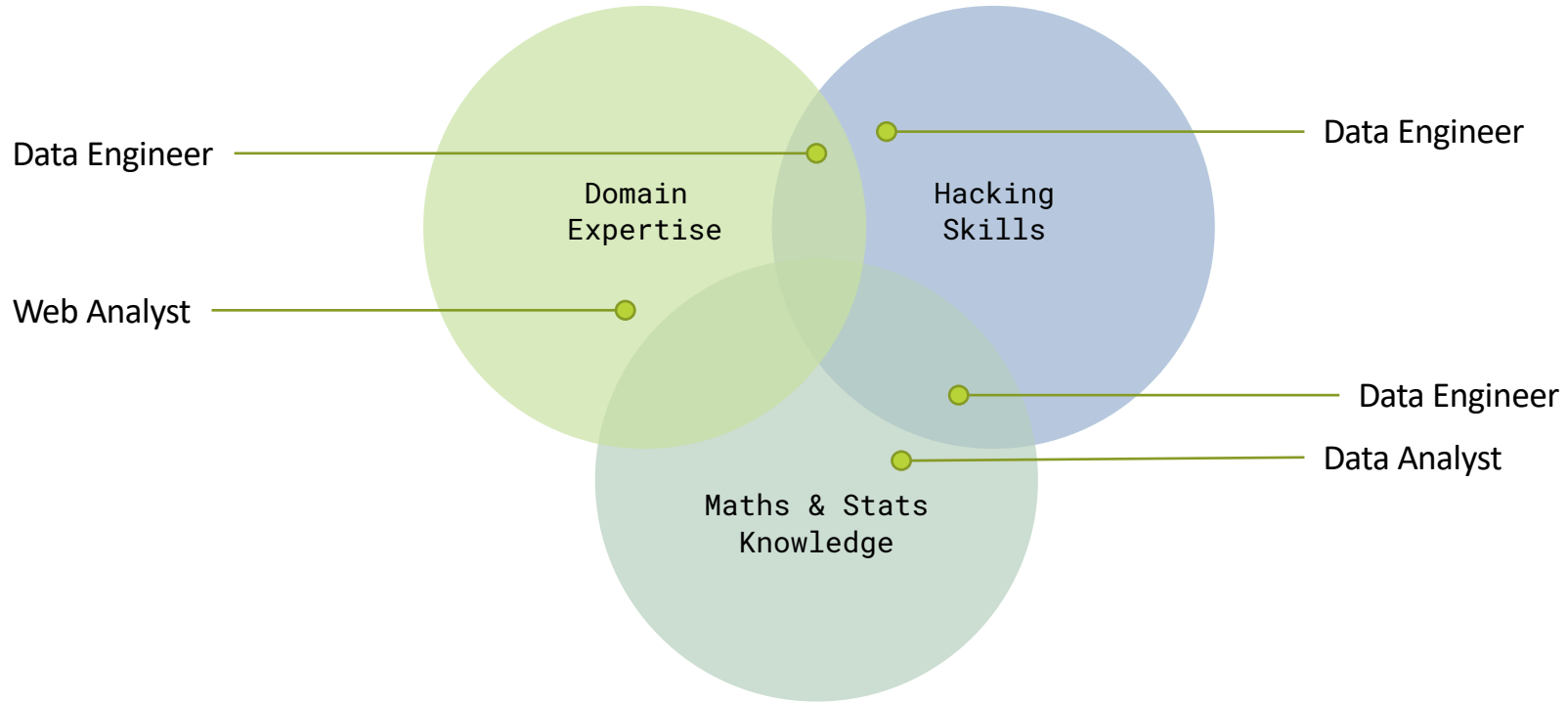

Historize all the data we
could potentially need

Phase III

Use the data (and make
them available to others)

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Rearrange the team

SQL Ninja

GA Grandmaster

Domain Expertise

Hacking Skills

Maths & Stats Knowledge

"Gold Digger" aka Data Scientists

Rearrange the team

The new plan

Phase I

Build a complete
new Data Warehouse

Phase II

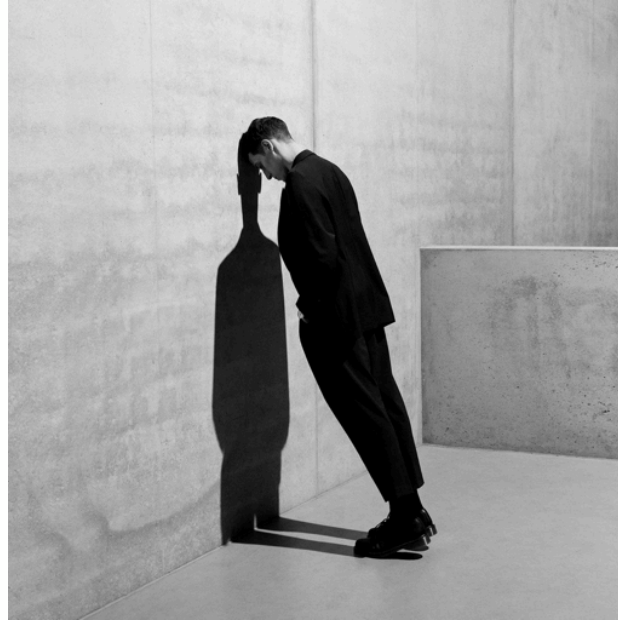Historize all the data we
could potentially need

Phase III

Use the data (and make
them available to others)

1-2 Years

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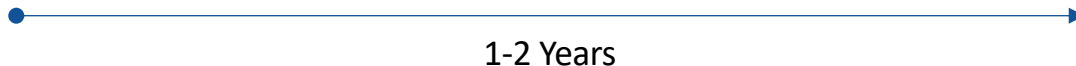
Our stakeholders

THE END

Key lessons

| Do your homework and check where your data infrastructure is right now | Choose a vision to give you guidance on what you want to do | Show people what you do by first build vertical and then scale horizontally |

➡️ Build a good Data Strategy **before** you hire a team to "dig for gold"!

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A Data Strategy is

a general plan how an organization is using its data assets.

Based on Marr (2017): Data Strategy

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Its main components should be

an understanding of
your data maturity level

a vision of where
you want to go

a concrete roadmap of
how you get there

Based on Marr (2017): Data Strategy

Data Maturity Model

|	Lagging	Beginner	Intermediate	Leading
1. Data Understanding	✕ →			
2. Data Storage	✕			
3. Data Processing	✕			
4. Data Provision	✕			
5. Data Governance	✕			
6. People	✕			
7. Organization		✕		
8. Leadership	✕			

Data Vision

Example #1:

"Data is the core of the organization and it is
utilized to inform every decision that is made."

Example #2:

"Artificial intelligence is the core of our business by
which we generate efficiencies and gain market advantage."

Data Roadmap
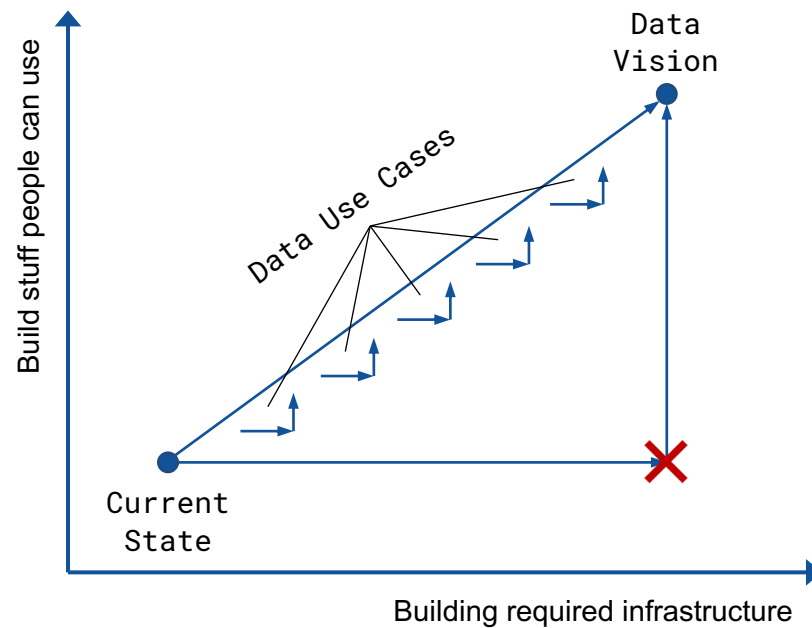
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Book recommendations