

# Data as an asset

Initiate your journey to unlock data's full potential

**As one of the most significant assets any organisation possesses, businesses worldwide are investing billions to unlock data's secrets and its enormous disruptive potential. However, despite these massive investments, many companies struggle to mine it successfully.**

**Only 17%** of organisations say they are 'very/extremely effective' at maximising the value from the data they hold

**Only 18%** of organisations say they are 'very/extremely effective' at maintaining an enterprise-wide data management strategy

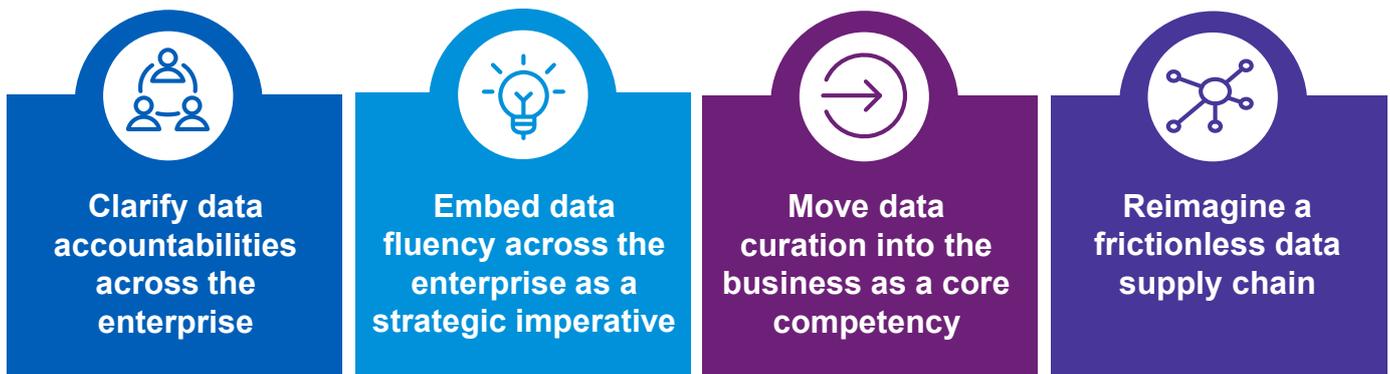
Source: Harvey Nash / KPMG CIO Survey 2019

## IT is the enabler

Data has enormous disruptive potential for new business models and market opportunities, the customer experience, product pricing and cost dynamics, operational performance, risk modelling and more.

Yet unclear rules of engagement among key technology leaders, data fluency, lengthy data curation cycles, and complex and siloed system architectures are preventing companies from successfully mining it.

To help overcome these challenges, organisations must fundamentally change how they view and use data. By embracing these four data principles, the IT function can kick-start its data journey and be on the way to greatly impacting business outcomes.



## Unlock the power now

- [Create a data value proposition grounded in business imperatives](#)

Describe how data will enable business strategy including a well defined value proposition considering challenges, problems or hypotheses and underpinned by tangible, measurable metrics and outcomes.

- [Clarify IT function accountabilities built into the operating model](#)

Capitalising on data requires an enterprise-wide commitment and setting clear accountabilities and spans of control will better equip leaders to appropriately define their respective operating models.

- [Start your organisation's data literacy journey](#)

define required data-related skillsets and competencies needed for IT and beyond, then build a broader program to ensure the organisation is future data ready.

- [Manage the cultural shift](#)

Stakeholders need to understand how data will change the business, from decision-making to delivery, including impacts and benefits on day-to-day work and individual careers.

## How KPMG member firms can help

KPMG member firms recognise that CIOs and IT leaders face increasingly complex demands and challenges. Today, IT must advance the business, not just support it, with boards increasingly expecting returns on digital investments and the implementation of successful digital transformation strategies that can drive up agility, responsiveness and enhance the customer experience.

KPMG professionals can help CIOs, technology leaders and business executives to harness new technology and improve the strategic value of their technology investments. If your business is seeking ways to leverage technology as a source of innovation and competitive growth, KPMG member firms can help.

To learn more about the future of IT, please visit: [kpmg.com/uk/Future-of-IT](https://kpmg.com/uk/Future-of-IT)

## Contact us

For further information on how KPMG professionals can help your business, please contact us.

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