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# How to Fuel Data-Driven Business Success with Data Sharing



# Contents

<b>Introduction</b>	3	<b>Step 3: Deploy the Building Blocks for Data Sharing</b>	10
<b>Step 1: Understand the Role of Data in Your Organization</b>	5	<b>Step 4: Track Usage and Benefits</b>	12
<b>Step 2: Do Risk- and Cost-Benefit Analyses to Prioritize Data Sharing</b>	6	<b>Learn More</b>	13
		<b>About Informatica®</b>	14

**Tip:** click to jump straight to any section.



# Introduction

**How times change. If you haven't evolved your data-driven strategy to encompass the *sharing of your data*, you could already have lost whatever competitive edge you got from it. Businesses have recognized that broader access to data is a must for decision-making. Now they're all jumping on the data-sharing bandwagon, which promises to deliver tremendous value. But will they succeed? It depends on whether they get the foundations right.**

First, a definition: Data sharing is about making consistent, trusted data available to data consumers across the organization (and in some cases outside the organization, for example, supply chain partners), when and where it's needed.

Data sharing connects people and data. It enables data-driven decision making. Such decision-making data must be clean, accurate, trusted – and *shared*.

It is data sharing that makes it possible for organizations to democratize data and enable employees across all departments to become data consumers, to collaborate around data with purpose, and indeed, make it central to their jobs – essential in today's fast-moving industries.

This means that instead of keeping data locked up so only data scientists and other experts can access it, you make it available to the masses. They use it transparently to align data consumption with your organizational policies for data use, and, with the help of your data stewards, they derive value from it – responsibly.

Why do this? Enhanced profitability and efficiency. Gartner® said, "According to the Sixth Annual Gartner Chief Data Officer Survey,<sup>1</sup> respondents who successfully increased data sharing led D&A teams that were 1.7 times more effective at showing demonstrable, verifiable value to D&A stakeholders."

<sup>1</sup> Gartner Insights, Data Sharing Is a Business Necessity to Accelerate Digital Business , Laurence Goasduff, May 20, 2021 (<https://www.gartner.com/smarterwithgartner/data-sharing-is-a-business-necessity-to-accelerate-digital-business>). GARTNER is the registered trademark and service mark of Gartner Inc., and/or its affiliates in the U.S. and/or internationally and has been used herein with permission. All rights reserved.



## Introduction (continued)

On a practical level, this means building a self-service model that supports data sharing and provides data consumers across your organization with a seamless data shopping experience. A cloud data marketplace is the way to go. A governed data marketplace in the cloud will enable data owners to place their data in a central location, organized by categories. This allows data consumers to browse and shop for data relevant to their topic or domain of interest. As we shared in [4 Powerful Reasons Why Your Organization Benefits With Data Sharing](#), this will deliver untold competitive advantages to your organization. The opportunities – and the volumes of meaningful, curated data that will be made available – will be truly limitless.

But we're getting a little ahead of ourselves. Because even when organizations have recognized the benefit of sharing data, they are unsure of how to start and what data to start with.

This workbook will help you identify the datasets that you can use to pilot your first data sharing project for a data-driven organization. It will help you hone in on the assets that you can use to start your data sharing initiative, and – eventually – get you to a vibrant, well-managed and infinitely valuable cloud data marketplace.

### Here are the four steps for starting a data-sharing pilot program:

**Step 1:** Understand the Role of Data in Your Organization

**Step 2:** Do Risk- and Cost-Benefit Analyses to Prioritize Data Sharing

**Step 3:** Deploy the Building Blocks for Data Sharing

**Step 4:** Track Usage and Benefits

# Step 1: Understand the Role of Data in Your Organization

1

The first step is to be able to articulate your overarching data strategy for your organization. You should be able to do this in about 100 words.

First, what is a data strategy? The Gartner glossary definition: "A data strategy is a highly dynamic process employed to support the acquisition, organization, analysis, and delivery of data in support of business objectives."<sup>2</sup>

That covers a lot of ground. Note the "highly dynamic" language. That's essential. A data strategy is not a fixed, static thing, but a growing, changing organism capable of shifting with fluctuations in organizational and market conditions.

And, especially, your data strategy must include both an overall vision for your business, and the role of data in realizing that vision.

## Vision for the business

First, what are your goals for your business as a whole? Are you seeking to build better customer experience and loyalty? Do you want to improve products and services with greater market insights? Are you aiming for growth? Or are you just struggling to keep up with the competition? It's important to be very clear about what your objectives are before you begin a data-sharing project.

## Role of data in realizing the vision

Data has an essential role to play no matter what direction your business vision takes you. You need data to be able to assess where you are now, monitor your progress in pursuit of your goals and evaluate your success. As everyone knows, business decisions should be based on data, not hunches. Your data strategy statement should reflect – at a very high level – how that will work.

## Sample Data Strategy



Democratize data asset knowledge and usage through a central data marketplace to support self-service data access, cross-functional collaboration, and responsible use of data to drive business outcomes.

<sup>2</sup> Gartner Glossary, data strategy: <https://www.gartner.com/en/information-technology/glossary/data-strategy#:~:text=A%20data%20strategy%20is%20a,in%20support%20of%20business%20objectives>.

# Step 2: Do Risk- and Cost-Benefit Analyses to Prioritize Data Sharing

2

Now, it's time to prioritize which data you will make available, and to whom. This is an exceedingly important step, because risks and costs are involved anytime you share data.

## Understand what data is shareable

First, perform a high-level inventory of your data. Most organizations agree: data is now their most important asset. As with any valuable asset, you must help ensure it is handled safely to avoid theft or inappropriate use. This means being very careful when determining what data to share, and with whom.

Glance over your data to get a general idea of how much of each of the following types of data you currently possess.

### Accessible Data



Data that can be freely shared with anyone in the organization. There are no federal or company-level restrictions on the data

### Controlled Data



Data that can be shared, but only with authorized users, and subject to conditions put in place by your governance team

### Restricted Data



Data that cannot be shared due to federal laws, privacy mandates or company policies for use

## Ask yourself, about your largest or most popular datasets:

1. What classification of "shareable" does this data belong in?
2. What are the legitimate use cases for it? What might be inappropriate ones?
3. How can this particular dataset help me achieve my business vision?



# Step 2: Do Risk- and Cost-Benefit Analyses to Prioritize Data Sharing (continued)

2

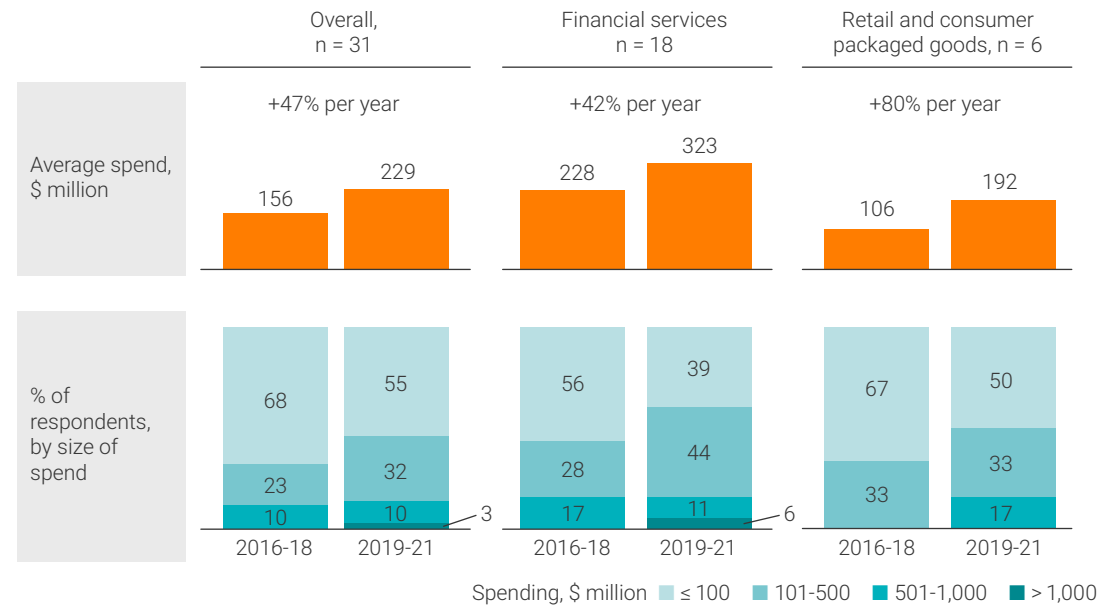
## The costs of data sharing

Data sharing is a risk. You are taking that risk because of the opportunity to get real business value. However, you are always exposing yourself to fines, costs of remediation, loss of revenue and loss of reputation.

The costs of sharing data primarily come from the expenses of curation and governance to mitigate these risks. Applying stewardship to the data so that it is safe to share it across your organization also adds to the cost.

As it turns out, organizations are investing heavily in the governance, curation and stewardship of data. A study by McKinsey<sup>3</sup> calculated that business are spending between 2.5% and 7.5% of their annual IT budgets on data governance, which adds up to \$229 million annually. Moreover, spending on data has increased, on average, by almost 50% from 2019 through 2021.

Cumulative 3-year data-related spend, by industry\*



\*Total budget for data initiatives for the periods 2016-18 and 2019-21. In-scope costs include all internal and external staff costs, outsourcing contracts specific to risk-data technology initiatives, data-infrastructure cost, software cost, etc. Only respondents who indicated both budget (2016-18) and planned spending (2019-21) are included.

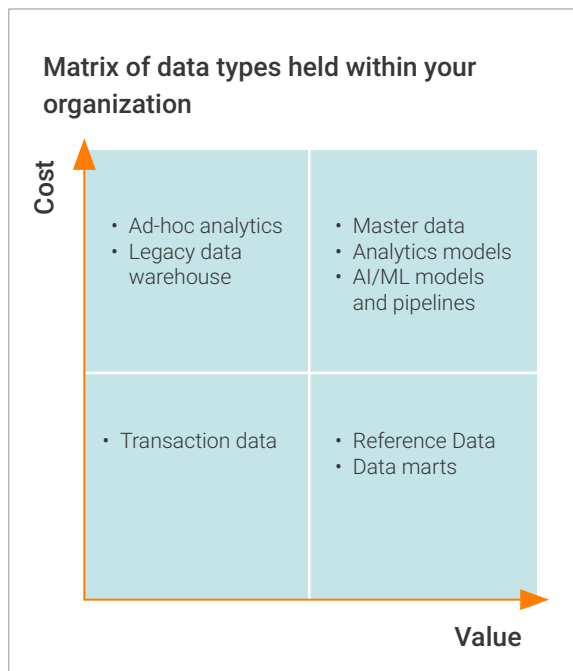
Source: McKinsey Global Data Transformation Survey, 2019

<sup>3</sup> McKinsey Digital, Reducing data costs without jeopardizing growth, By Davide Grande, Jorge Machado, Bryan Petzold, and Marcus Roth, July 31, 2020. <https://www.mckinsey.com/business-functions/mckinsey-digital/our-insights/reducing-data-costs-without-jeopardizing-growth>



## Step 2: Do Risk- and Cost-Benefit Analyses to Prioritize Data Sharing (continued)

2



You should perform a cost-benefit analysis on how much expense is associated with transforming your various data assets into high-quality data that users can easily understand and safely use.

Not all data is expensive to apply governance to, and not all data returns the same value. The chart to the left shows the different costs/values of various types of data. So, although artificial intelligence (AI) and machine learning models and pipelines can be very high in value, they're also among the costliest. On the other hand, sharing reference data and data in data marts — particularly cloud data marts — are relatively high value, low-cost activities. When starting out, it is on these types of data that you will want to focus.

Bear in mind these are just examples. The cost/value analysis you need to do to set up your data-sharing program will be guided by the actual data usage within your organization.

Be careful to include all the costs associated with turning data consumption into a self-service model:

- Locating and reviewing initial data assets for publication
- Building a data marketplace
- Paying marketplace administrators to make sure it is running smoothly
- Hiring governance professionals to formulate terms of use and build processes
- Engaging data owners (approvers) and technical owners (data operations) to review requests and if approved deliver the data that is ordered
- Scaling DataOps and data delivery processes in the back end

The good news is a lot of this work will already be underway, people are already requesting access to data and having these requests granted in a variety of ways. A marketplace just centralizes and coordinates this effort.



## Step 2: Do Risk- and Cost-Benefit Analyses to Prioritize Data Sharing (continued)

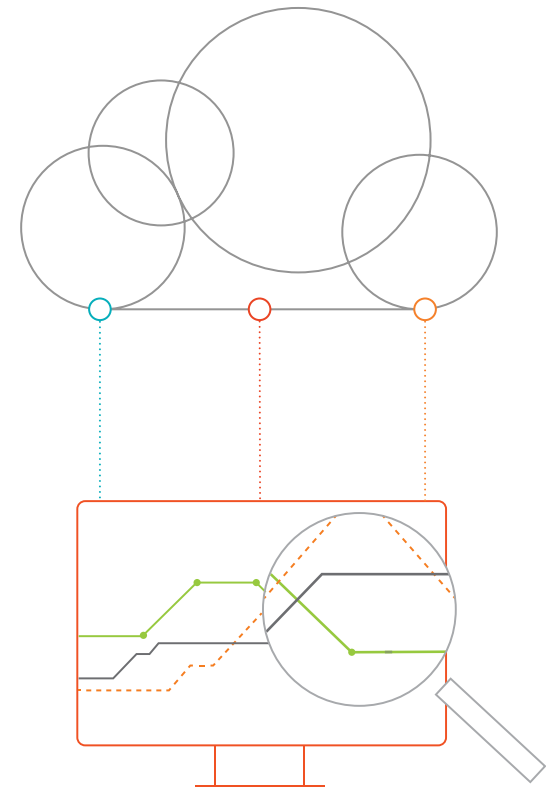
2

Try to quantify the benefits. This may be more difficult, but it's an important part of the process.

- Greater efficiencies due to one centralized location to promote and order data, and manage access records
- Improved, aligned analytics insights as the best data is readily available
- Faster data-driven decision-making
- Less compliance risk as policy agreements are built into the data-sharing process
- Saved time and energy as data users know where to go to look for data

- Ensured payoffs from data owners' investments in creating and cleansing data
- Saved time and money as users request access to data 'off the shelf' rather than always requesting custom data sets
- Optimization of data asset creation, cleansing and sharing thanks to oversight of demand and usage
- Improved collaboration across functions resulting in greater business efficiency

When figuring out your priorities, you'll find that streamlining the processes that enable self-service data access delivers the most immediate value to your business.



# Step 3: Deploy the Building Blocks for Data Sharing

3

Now you can begin to create a data-sharing pilot project with the goal of placing your most relevant or business-critical data in a cloud data marketplace. Here are the three fundamental building blocks.

## Identify the most valuable data assets and the savviest data consumers

First, you must identify the assets to be made shareable. You've already done the work of doing a cost-benefit analysis and prioritizing which assets will give you the largest bang for the buck. Now isolate the ones that would be easiest to share in your cloud data marketplace.

Then you have to formulate your governance and stewardship plans. These are the rules that your data consumers must follow when using the data assets published in your data marketplace.

Finally, investigate who is using the data now. Which users are the biggest consumers of your data? What use cases do they use it for? How easy is it for them to access this data?

## Questions to ask yourself during this process:

- What are our most valuable — and most cost-effective — data assets?
- Where would these data assets fall in the above graph? As high-value, high-cost assets? Or would they be even more attractive since they are high value and low cost?
- Who are our most purpose-driven data consumers today?
- What critical data do they most frequently need to consume?
- What will they be using it for? Is any treatment required to ready it for these purposes, for example, anonymization or masking?
- What data governance and data stewardship guardrails do you currently have in place?

## Map data location

Once you've tagged the assets you want to place in your marketplace, you need to identify their locations. Are they in the cloud? On-premises? Then you need to evaluate the typical consumption endpoints and patterns, while being aware that the data often doesn't get consumed from its point of origin. Instead, it is typically staged to a location where it can be transformed for consumption, such as a cloud data lake or cloud data warehouse.



# Step 3: Deploy the Building Blocks for Data Sharing (continued)

3

## Questions to ask yourself during this process:

- Where are these assets currently hosted?
- How do we make them shareable?
- What are the locations where these assets are typically consumed?
- Who has access to these locations?
- How is data typically provisioned in those locations?

## Identify the producers, and win their support

Next, you need to identify your data producers — that is, who (or what) is generating the necessary data for your pilot project. This could be your online retail store, your customer service department or an organizational function that routinely generates or collects operational or business information.

Then comes the tricky part: Cultural change management. Your data producers must be trained to have a data-sharing mindset. This is difficult in organizations that have typically worked in silos, and always felt that “their” data is to be protected and should not be exposed to or shared with others.

You must show empathy, and understand the roadblocks — technical, organizational, and emotional — those producers have to be comfortable sharing data today. Help them comprehend how participating in building a data-sharing program with a data marketplace as the end goal will help them ensure their data is being used appropriately.

While you’re doing this — because it will take some time — create a project plan for onboarding data to a cloud data lake or data warehouse. And, finally, you authorize data producers to release data to consumers.

## Questions to ask as you go through this process:

- Who are the key producers of our “shortlisted” (prioritized) assets?
- What arguments can we use to convince them of the key benefits and value to the business of sharing data appropriately?
- What relevant data is getting shared the most broadly today?
- What’s the “low-hanging fruit” to most easily demonstrate data-sharing value that we can use to populate our data marketplace for self-service data consumption?

# Step 4: Track Usage and Benefits

4

**Finally, you check up on how you're doing. You monitor the data requests – who is requesting data for consumption? For what purposes? Constantly assess the impact of new initiatives birthed by data sharing. Perhaps you have shortened the time to market of new digital products or services. Or made your customer service reps 50% more efficient in answering customer queries. Try to quantify these benefits so you can calculate an ROI that demonstrates the effectiveness of your data strategy.**

And start looking around your organization to determine which other data producers you'd like to introduce to data sharing and the data marketplace. Start the cycle over again. Learn from where you stumbled and where you excelled and continue on your data journey.

## Questions to ask during this process:

- Which data assets are the most requested?
- Which data assets are the most ordered?
- Which data assets are being consumed for specific usage contexts?

- What value has been realized in those use cases?
- Which consumers are adopting “best practices” for data use?
- Can we make our most frequent users leaders in the data sharing community, so they can guide others?
- How can the insights on data consumption patterns help improve other data management processes?

## It's time to share data in a data marketplace

We're past the time when you can afford to hoard data across organizational silos, and rely upon data scientists and analysts as gatekeepers. Business opportunities won't wait. You have to reduce the lag time for getting data into the hands of data consumers. Increase their understanding of that data. Improve the quality, reliability and consistent trust in the data that's given to them. Ensure confidence in the decisions being made from that data. And, eventually, reduce the operational costs through predictive

data intelligence that simplifies connecting high-value data to consumers through AI- and ML-accelerated automation.

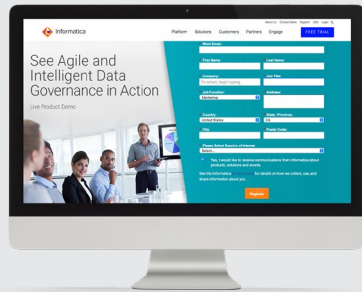
Truly data-driven companies that have cloud data marketplaces in production excel at exchanging, sharing and aggregating data. They empower employees of all kinds and at all organizational levels to build unique data products and services for both internal use and as external-facing revenue sources. By using leading data management, data integration and data automation solutions, they eliminate any barriers to exchanging and combining data. By aggregating clean, trusted data from across the business, they get much more from their data.

Data sharing programs enable data consumers at all levels to find, understand, trust and access data that they can then use to make informed decisions and propel their organizations forward.



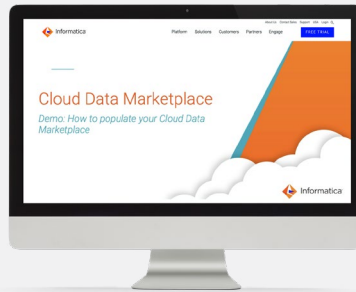
# Learn More

See how you can easily share trusted data across your organization with a simple cloud “shopping” experience for your data consumers. Join us for Live Product Demos.



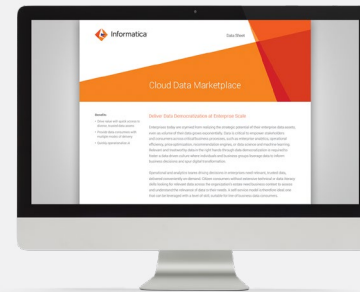
[WATCH NOW](#)

A step-by-step demonstration of how Cloud Data Marketplace helps in data democratization and provides the best user experience.



[WATCH NOW](#)

Read the Cloud Data Marketplace data sheet to learn how you can deliver democratization at enterprise scale.



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# About Informatica®

At Informatica (NYSE: INFA), we believe data is the soul of business transformation. That's why we help you transform it from simply binary information to extraordinary innovation with our Informatica Intelligent Data Management Cloud™. Powered by AI, it's the only cloud dedicated to managing data of any type, pattern, complexity, or workload across any location—all on a single platform. Whether you're driving next-gen analytics, delivering perfectly timed customer experiences, or ensuring governance and privacy, you can always know your data is accurate, your insights are actionable, and your possibilities are limitless. Informatica. Cloud First. Data Always™.

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