

THE 10 KEY ELEMENTS OF EFFECTIVE DATA STRATEGIES

1. **Key Business Challenges.** What are the most significant external and internal business challenges the organization aims to address through data?
2. **Organization.** How does the organization establish and coordinate data competencies and related competencies like AI Literacy? (This typically involves balancing centralized and decentralized competencies.)
3. **Skill Management.** What data skills does the organization need, and who is responsible for developing them? (Thinking beyond the “obvious” roles like IT and data specialists is crucial here, as a data-driven and data-inspired organization require strong data handling capabilities in all business areas.)
4. **Operating Model.** Who designs and continually develops the Decision Framework and the Data Framework? (See Chapter 5 of DATA INSPIRED for details.)
5. **Technology Platform.** This part defines the high-level technology platform architecture, broadly outlining how the platform manages and interconnects data.
6. **Data Governance.** While the term may sound tedious, data governance is vital. It clarifies who in the organization is responsible for its data assets, including their quality and connectivity.
7. **Balance of Offense and Defence.** The defensive aspects of a data strategy prioritize security and order. Their goal is understanding and protecting against economic risks, legal risks, and reputational risks. Offensive aspects, conversely, target the business benefits from data, emphasizing accessibility, usability, agility, and speed. A data strategy must integrate both, balancing these often-conflicting goals.
8. **Data Security.** Though overlapping with #6 and #7, data security requires explicit attention in the strategy to clearly define the desired balance between efficiency and risk, and between preventive measures and reactive measures.
9. **Data Culture.** Addressing how to establish a data culture within the organization in a way that is concrete and action-oriented is one of the most challenging aspects of a data strategy. A data culture cannot be merely trained or mandated; it demands deliberate action and assigned responsibilities at all organizational levels.
10. **Data Literacy.** The data strategy must specify which employees receive what Data Literacy training, who conducts these trainings, their mandatory status, the availability of self-service options, and any necessary role-specific deep dives.

