

Data-driven Masterclass

10 lessons from
the European leaders
in digitalization

Preface

Hi!

If you are not basing your decisions on data and analytics yet, you are late to the party. Data-driven businesses are already growing faster, more profitably- and with greater innovation than their competitors.

As developments in the field continue, what is viewed as bleeding edge today will become common practice tomorrow. If you are a non-data-driven company in the future, you will likely struggle for survival. Our previous study "Management: Step up! The seven steps to a data-driven organization that top management must take." showed that it's time to shift perspective because if you don't step up, you will struggle for survival until 2030. This is why the discussion needs to shift from why you should care to how you can accelerate your journey towards #nomorebaddecisions

This report highlights key elements from successful companies in their transition towards being more data-driven and that might help guide you on your journey.

There are a number of interesting takeaways from this report but for me three stands out. These are the ones that you as a business leader need to focus on:

1. There is no magic dust you can sprinkle over the organization to utilize data and analytics – you as leaders need to step up.

– If you are not working to transform your company into a data-driven organization, if you are not knowledgeable about what it means to be data driven, if you lack a viewpoint of what will be vital in the new era of advanced analytics and AI, ... then you are not doing your job. You need to educate yourself and you and your company need to put data and analytics on the agenda. No one else will do it for you and unfortunately, there is no magic dust to fix it.

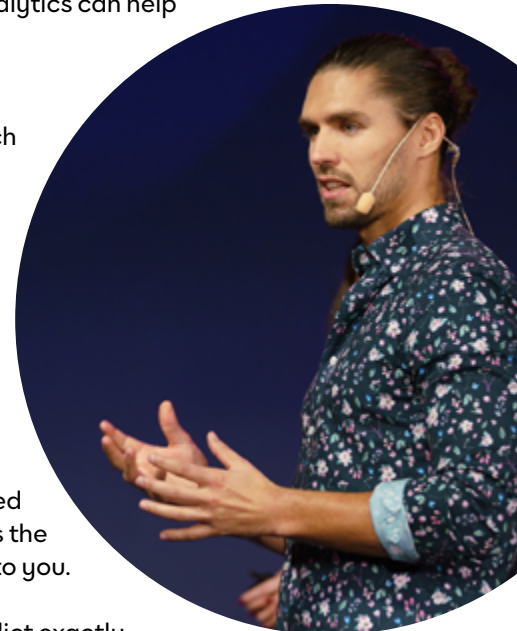
2. Focus on the problem at hand

– Don't get lost in technology or buzzwords. Focus on what you want to achieve. If you have customers that are leaving - zoom in on how you can reduce that churn. Which customers are leaving and why, when, ... If you need to find new customers to grow, use information about existing customers and predict who is likely to buy from you in the market... Data and analytics can help solve these problems.

3. Get going

– Don't spend too much time trying to plan and optimize for the unknown. Truth is there is no one recipe that fits all. However, successful companies are agile in their approach. They start small and work (and fail) fast. You should have started yesterday but today is the best option available to you.

While no one can predict exactly how your specific data journey will look, the 10 lessons in this report will be a guiding light. Good luck! And if you need more help on your journey, please get in touch with us at Bisnode, and we will be happy to assist.



Best regards,

Rikard Candell
Group Director Analytics
Bisnode

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Introduction

What does the journey from step 1 to 5 on the data maturity scale look like? When Bisnode and Kairos Future conducted a survey including a series of in-depth interviews with several of Europe's leading data-driven companies, it turned out that there is not a single specific answer to that question.

Today, many companies are at level 3 on the data maturity scale, just about to step up to becoming truly data-driven.



But what is required to get there? What can you learn from those who have succeeded to reach step 4 and even step 5? That's what this report is about.

Data is still in many senses uncharted territory, which can be both treacherous to navigate and tremendously rewarding. So why not learn from the people who have already begun their journey and are now well on their way into a more efficient and profitable data-driven future?

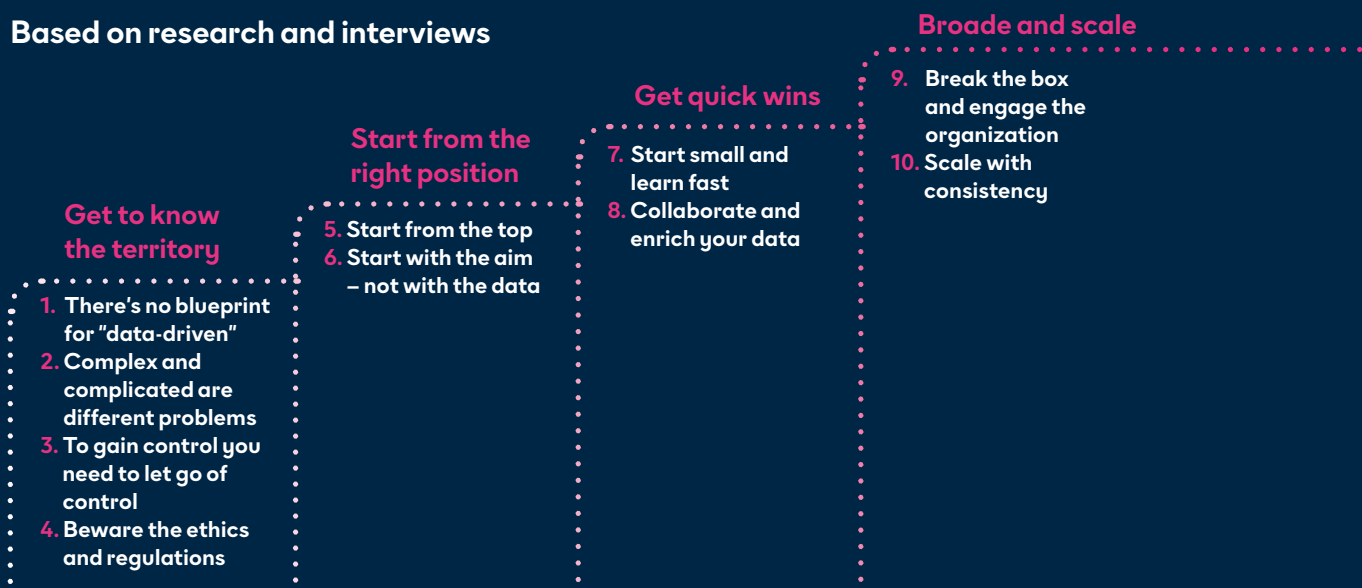
In our previous report, "Management: Step up. The seven steps to a data-driven organization that top management must take", it was clear that data-driven organizations were ahead in many ways and that management had great responsibility in achieving the transition to becoming data-driven.

This time, we will share lessons from leaders on how to achieve it, by exploring what the process generally looks like when undertaken in a smart — and ultimately successful — fashion. How do you make the transition? Who needs to push for it, and why? What kind of challenges will you face? How can you overcome them?

While no two journeys are completely alike, these are 10 key lessons that will come in handy no matter where you are in your data maturity process.

10 lessons on the journey to data driven

Based on research and interviews



About the report

This report is based on a survey that was commissioned by Bisnode and conducted by Kairos Future. The survey consist of in-depth interviews with 22 senior leaders in IT, data, marketing and business development functions in Europe, from companies that already have applied a more data-driven approach to business than their industry peers.

Step 1: Get to know the territory

There is no precedent model, no rulebook to follow. You will have to find your own way. But don't worry — we're here to give you a push in the right direction.

Lesson 1. There's no blueprint for "data-driven"

How do you actually go about embracing the future of data-driven decision making? The answer might surprise you: there is no cut-and-dry solution which applies to every organization. And that's the beauty of it: the fact that there is no "one way" to do this, means that you are not forced to follow a specific rulebook which might be ill-suited to your specific needs.

Maybe you haven't started gathering the data you will need yet. Maybe you are sitting on a huge stockpile of information, with no clue what to do with it. No matter what the case is, you can pick and choose from several different options, in order to create a strategy which suits your needs.



"Nobody can say exactly what it will look like around the corner, all we know that it is happening now and that it is probably moving in this direction. So what we need to manage is to create a vision, a clear goal, but also be open to the fact that we paint the bus as we go. We don't know exactly what the road will look like so we can't have this clear planned out path on how to get there"

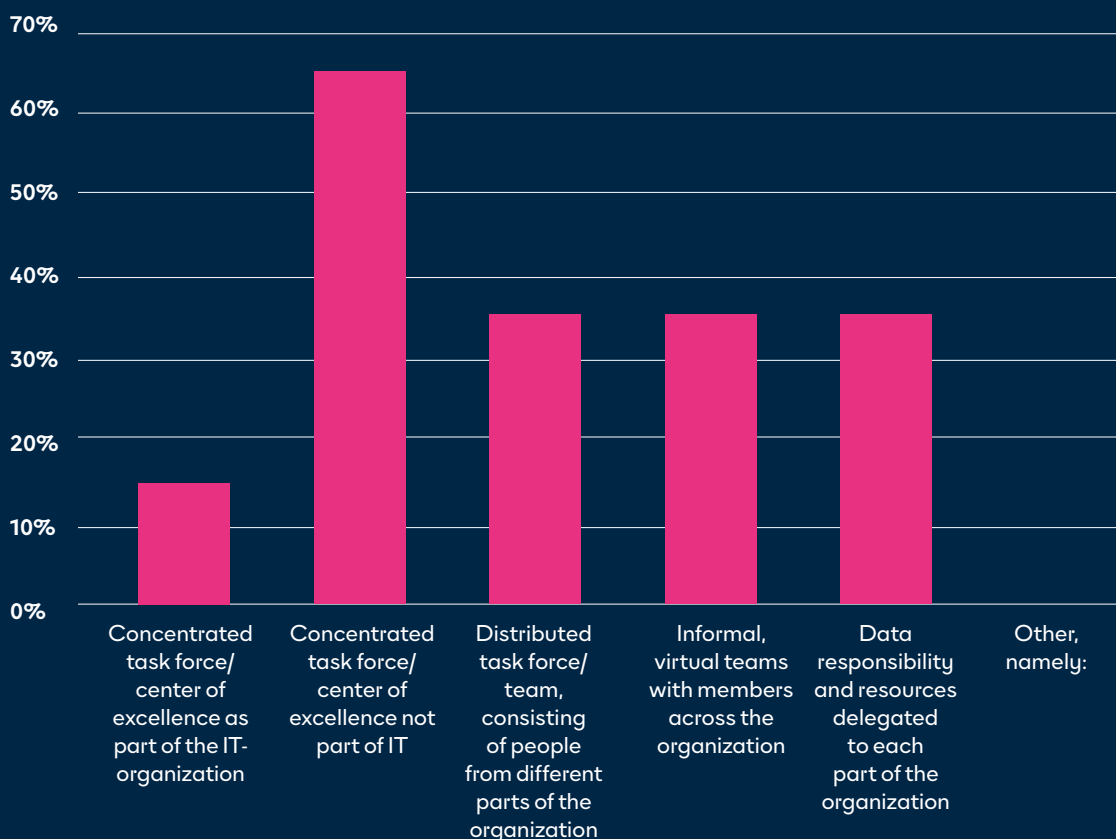
– Jan Altersten, President B2C Finance & Nordic Collection, Arvato Financial Solutions

And from then on, your journey is very likely to be unique — from your specific approach to the challenges you face and the rewards you will reap. In other words, on your quest to reach data maturity, you are in a sense exploring foreign lands, where no one has set foot before. And as you go along, you might need to change directions one or more times. That doesn't necessarily mean your approach has been wrong — it's simply part of the journey.

The variety of responses shown in this diagram clearly illustrate the fact that there is no one way to do this. You have to find your way forward.

Organizational model applied by the respondents. Several use more than one

Which kinds of organizational models have you applied to drive transformation towards more data-driven decision making? Choose the ones that apply.




Lesson 2. Complex and complicated are different problems

The distinction is an important one. Complicated problems have given solutions, which are possible to build into models and automate. This includes examples such as what products to recommend to a customer who has bought a certain book, movie or toy — problems which can be solved through simple machine learning, by studying correlations.

Most businesses, on the other hand, are complex. They would be impossible to fully automate. Without human input and interpretation, they would fall apart. Data and analytics are extremely powerful when it comes to presenting us with the exact information we need to make informed decisions — but they are not a crystal ball. An algorithm can't make our decisions for us (nor should it). That's where you come in.

In other words, no matter where you would place your company on the data maturity scale: don't discount the human factor.

A photograph of a woman and a man in a warehouse setting. The woman, wearing glasses and a light blue button-down shirt, is pointing at a tablet held by the man. The man, wearing a dark blue t-shirt, is looking at the tablet. They are standing in front of a large stack of white boxes on a pallet. The background is slightly blurred, showing more of the warehouse environment.

"So, if you could only collect enough statistically significant data, you would be able to make good management decisions. The challenging part is to get the new data, and process that data through different actions. The data shows you how something really is, but what that means for your strategy and what kind of actions you need to take, that is the real challenge, I would say... You get the numbers, you can look at the facts, but what you do based on that is the big question I would say, so you need a professional management team that makes decisions based on data."

– Clemens Jirasek, Business Development Manager, Firmen ABC

"The main challenge within bigger organizations is to change that concept from the leaders and the VPs that they need to trust that people that bring the data have looked at it when they say this is our conclusion. Most have a tendency to double check and to understand where it is coming from and each time you explain that this is coming from this area, and reveal a little detail you open a discussion for them to say, 'I don't think so'."

– Kurt Vanwingh, Group Credit Director, Amcor Group

Lesson 3. To gain control, you need to let go of control

This statement goes not only for management, but for everyone involved. Being part of the data ecosystem means that you have to put any trust issues behind you. You need to be able to rely on the people working with your data, the data itself, and the people who generated it in the first place. When working with partners on the same datasets, you need to trust them to properly handle the data you've shared. You will have to learn to trust not only other people's expertise, but their judgement as well — even when it hurts your ego. If you have been using the same metrics or working models for 20 years, don't be surprised if a data expert tells you to throw them out the window.


In other words: you will never have full control. But you will gain much more in return.

Lesson 4. Beware the ethics and regulations

Machines and algorithms can't replace common sense, empathy and intuition — yet. This means that the more data we work with, the more we need to take ethical aspects into consideration. And unfortunately we can't rely on machines to solve this particular dilemma for us. If we use a model that predicts the likelihood of customers paying their bills on time, it might base some of these predictions on factors that in our eyes appear either irrational or prejudiced — such as labeling all people with a certain name, regardless of socioeconomic status, as more likely to fall into arrears. The model itself can't correct for this unless we specifically instruct it to.

Several respondents in our survey have pointed out ethics and regulations as a challenging area. However, only 40% of them have established data or ethics principles.

Of course, regulations themselves are, in principle, meant to resolve murky ethical questions. And while restrictions on data management by definition makes it trickier to work with data, they also force organizations to explore different avenues and come up with innovative solutions, thereby facilitating change and opening up new opportunities.

A photograph of a woman with short, grey hair, wearing a dark sleeveless top, speaking and gesturing with her hands. The image is partially obscured by a dark blue circular graphic on the left side of the page.

"This type of leadership will become much more central in 10 years' time, meaning how we relate to the intercept between values and data, the intercept between different types of social issues that our technology both has the capacity to solve and create."

– Jan Altersten, President B2C Finance & Nordic Collection, Arvato

Step 2: Start from the right position

Data is core strategy, which requires buy-in from the whole organization. But this is no journey for the fainthearted.

Lesson 5. Start from the top

Management still needs to step up! As we saw in our previous report, "Management: Step up", data is core strategy, which requires buy-in from the whole organization, but management must take the lead for things to happen.

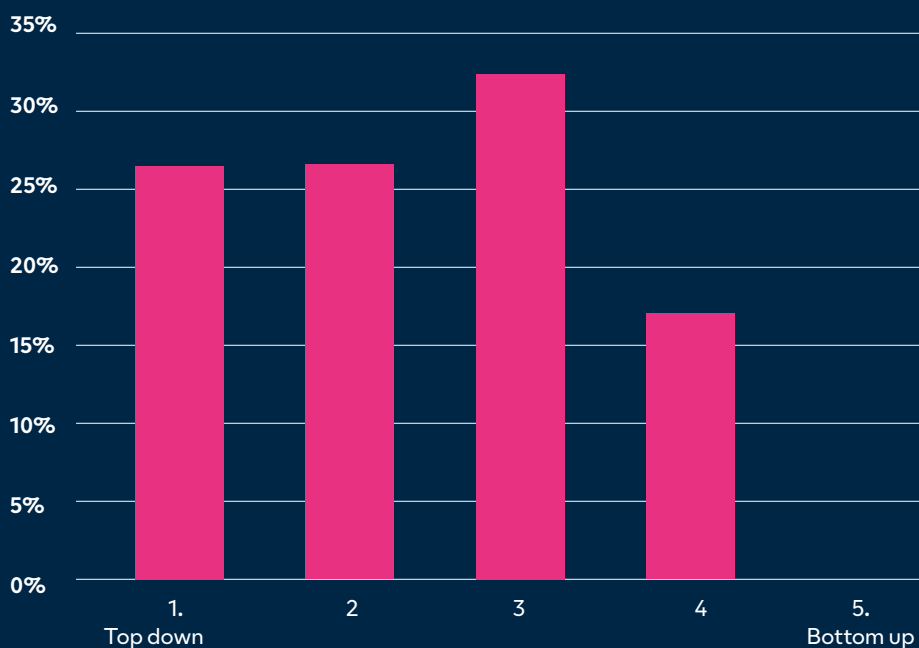
The transformation to a data-driven strategy generally comes from two directions: from the top down, and from the outside inwards. In most cases, companies don't come up with the idea out of nowhere that it would be good to focus on data, but are pressured to do so by external forces. Customer expectations and the strategies of competitors make data a long-term survival issue.

This, in turn, means that the top management needs to drive this transformation. They are the ones who are in control of strategy, which data must become an integral part of, as well as the capability to allocate enough resources to achieve momentum and ensure the data strategy is successful. Without a strong mandate from the top, the data journey is doomed before it even begins.

Some respondents say that their data transformation has been driven by a balance between "top down" and "bottom up". However, what is consistent is the fact that you need the top-down approach to get anywhere.

Top down or bottom up?

To what extent would you say that the digital and data initiatives have been driven top-down vs bottom-up?



"Absolutely top-down. CEO CDO CIO CTO and CFO of the company desired a clear interest in these topics and set up the organization that way."

"We have both cases. We have initiatives which can be initiated in any part of the organization to test in a small-scale the viability of it. We also have top-down driven larger scale initiatives with a more strategic focus."

"If you can't point out the direction for your team, you can't lead the change."
 – Rikard Candell, Group Director Analytics, Bisnode



Lesson 6. Start with the aim, not with the data

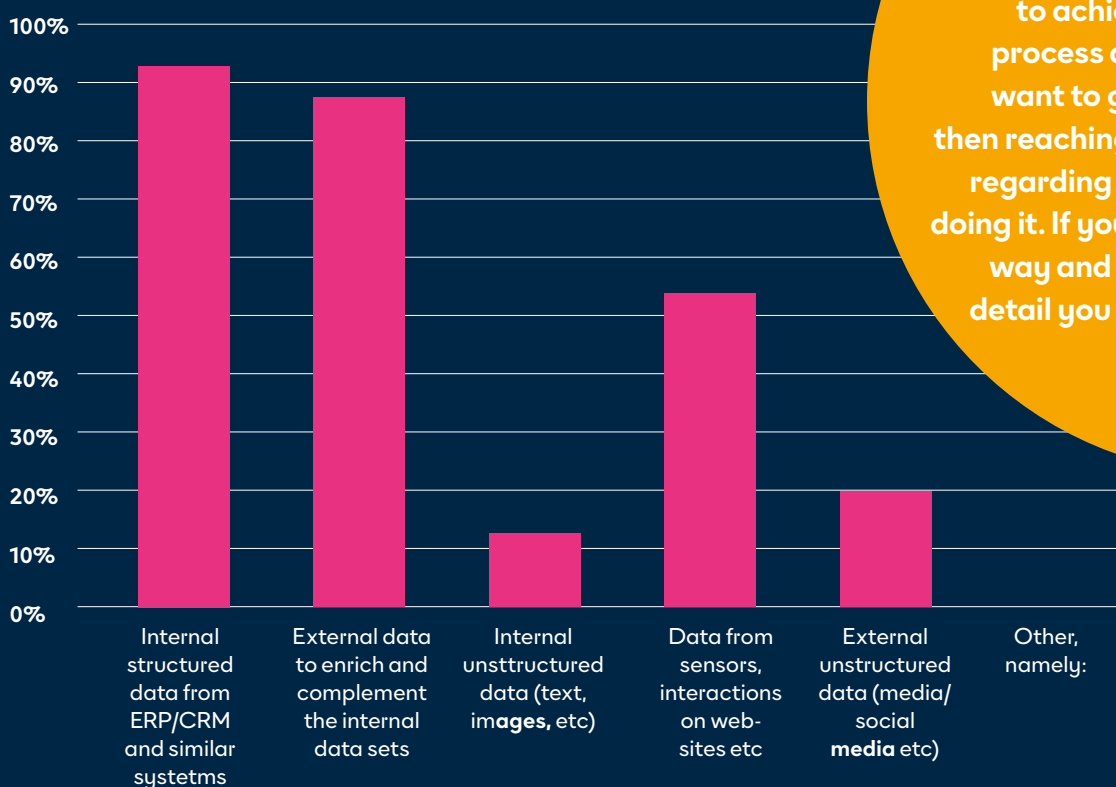
This might seem like a paradox, but the point of the data journey is not actually the data itself. It's what the data will help you achieve. Following this logic, the first step toward a data-driven approach is not to start obsessing over how to structure or store said data. Starting off on the wrong foot can, as many organizations have discovered the hard way, become incredibly wasteful, causing you to spend enormous amounts of time and resources on amassing and cleaning a huge pile of data — with no clear purpose for it.

Instead, start off by figuring out what a pool of structured data is actually necessary for, and then go about actually collecting it.

This figure shows that a majority of respondents currently rely on internal structured data complemented by external data. However, in the coming years this is likely to shift somewhat, as Natural Language Processing (NLP) is becoming sophisticated enough to make good use of unstructured data as well.

What do companies mean by data?

What types of data do you presently work with in a continuous and systematic way? Choose the ones that apply.



"It's about creating the foundation and saying, 'This is the end goal, this is what we want to achieve, this is the process about how we want to get there', and then reaching a consensus regarding that and then doing it. If you go the other way and start with the detail you risk not going anywhere"
Amcor


Step 3:

Get quick wins

Think big, but start small — and learn to trust others with your data.

Lesson 7. Start small and learn fast

Your data journey might require some trial and error, but also a lot of planning ahead — preferably several steps at a time. One important way of avoiding the pitfall of gathering too much data with no clear aim, is to start with a small pilot project, which can later be scaled once you get the hang of things. Make sure this project is actually conducive to the overarching goals of your data journey, so that you don't risk painting yourself into a very expensive corner.

A woman with glasses and a man with glasses are looking at a 3D printed part. The woman is on the left, and the man is on the right. They are both wearing lanyards. The background is a blurred office or lab setting.

**"Seeing is believing,
create things that you
can touch, things that are
comprehensible and easy
to see the value of"**

– Fredrik Östbye, Group
Vice President,
Head of FutureLab,
Grundfos

"I see that the role of external data will increase, particularly when we are going into new innovative product lines, where we don't have an existing customer base yet, when we are taking a step into the unknown."
– Anonymous

Lesson 8. Collaborate and enrich your data

That your journey is unique doesn't mean that you should embark on it alone. One of the keys to a successful data-driven approach is collaboration. The reason for this is that almost no organization has all the data it needs internally. Gathering data from external sources is imperative if you're looking for new insights and new leads. After all, how would anyone ever come up with an innovation or invention without first observing the world around them?

By acknowledging this, you become part of a vast data ecosystem where different organizations, sources and datasets enrich and help each other fill in the blanks — not just partners such as pure data providers, but it might even include connecting your data flow to customers as well as end consumers.

However, you need to be aware of what data you are actually collecting, so that you don't mindlessly vacuum up huge reserves of information which has little practical use, and which is expensive to store. The data you actually retrieve and keep should be up to date, and facilitate your data-driven journey, instead of trapping you in old mental models.

Step 4:

Broaden and scale

You started small for a reason, learning the ropes as you went along. Now it's time to realize that big vision of yours.

Lesson 9. Break the box and engage the organization

As hinted at above, you won't get far on your journey if there is internal resistance within the organization. Thus, you need to ensure that as many people as possible are on board from the beginning. One way to go about this is by showing them something tangible. Small-scale prototypes proving the potential of working with data can give this new strategy traction in the minds of your colleagues.

"We called it a community from the start as we didn't want it to be just a unit within Grundfos, we wanted to build it across the entirety of Grundfos (...) We now have data scientists within sales, service, finance, R&D, development, we have chosen to spread them out in order to really use data analytics where it is needed"

– Fredrik Östbye, Group Vice President, Head of FutureLab, Grundfos

Please note that "colleagues" is not a synonym for "data scientists" exclusively. Rather, the digital transformation requires the participation of people from all different aspects of your organization — and while it of course is great if every single person has deep knowledge of his or her specific field, you would be even better off if this was rounded out with more general understanding of other parts of the operation.

In other words, make sure your data scientists know a thing or two about business as well, and your businesspeople a little about data. Also, make sure those who are not data scientists themselves work with the data scientists (whether these be internal experts or consultants), not isolated from each other, in order to move the organization forward.

Lesson 10. Scale with consistency

Starting small and then scaling is easier said than done. Scaling is an inherently complex procedure, which requires a high degree of consistency to be successful. For example, in order to scale something, you need your metrics, IT infrastructure etc. to be harmonious.

A unified data-driven approach can be enormously beneficial when it comes to handling growth. When all branches of an organization utilize the same procedures, tools and databases, rolling out new products or services, or expanding the organization, becomes much more streamlined.

"The greatest win has been that data has made it possible for us to handle our growth, when we now open a lot of offices and starting new entities, we now have our processes. We can now just roll out little pieces of hardware and know that the data is already in place, they have the same tools, same databases, which makes it a lot easier to help the company grow."
– Anonymous



Data during times of disaster

What the Covid-19 crisis has taught data-driven companies.

As we explained at the beginning of this report, a truly data-driven approach requires that you are prepared for the unexpected; to navigate difficult situations without having an instruction manual to rely on. Rarely has this skill been more useful than during the Covid-19 crisis.

It comes as no surprise that during a global, rapidly unfolding crisis, the need for external data has become even greater for certain companies. For others, the ability to weather the same crisis better than less data-focused organizations have simply proved that they are already on the right track. And in the case of businesses who have lagged behind when it comes to adopting data, the pandemic has served as a wake-up call: now is the time to act, in order to be better prepared when the next crisis arrives.

Covid-19 consequences in four categories

According to Bisnode's and Kairos Future's survey with several of Europe's leading data-driven companies. For quotes, see next page.

Positive	<p>Creating a need for external real-time data</p>	<p>Some, but fewer, companies have experienced an increasing need for external high-quality data</p>
	<p>Confirming the chosen path</p>	<p>For several companies that were already far into data, Covid-19 has confirmed they're on the right way</p>
	<p>An eye-opener and accelerator of digitalization</p>	<p>Most companies experience acceleration of digitalization, a few also accelerated need for data</p>
Negative	<p>Backlash and financial restraints</p>	<p>A few companies from industries directly hit by Covid-19</p>

Quotes on the Covid-19 effect

Confirming the chosen path

"There is this joke that is going around, that say that it is Covid that drives the digitalization rather than the CEO or the CDO like me. But to be honest, we have just confirmed and accelerated the digitalization projects we had in place. In some countries like UK the lock down has generated a truly dramatic shift towards digital channels, but given the Swedish situation I would argue this has been somehow more nuanced."

– **Telia Sweden**

Creating a need for external data

"Covid-19 has increased the need for high quality external data, something we can use and utilize in the operation. In these situations, you can't just look in the rear mirror and say: "OK, in the last financial year they did well", because this can be completely different now. This is something we haven't had. Such external data hasn't really been around to support us in these times."

– **Anonymous**

Accelerator of digitalization

"Another unexpected effect – we had not foreseen the Corona crisis – and we felt strongly how the transformation we underwent made us much better equipped for it. Because we were already working data-driven and digital."

– **Esri Sweden**

Backlash and financial restraints

"Shell is a global company for sure, but fuel sales are down dramatically. Thus, we now are holding back on anything that is not sales."

– **EuroShell**

12 change management mechanisms used by data masters

These mechanisms were mentioned by one or several of the respondents in Bisnode and Kairos Futures' survey. Some of them can be used simultaneously or consecutively, while others are not compatible with each other. As always, what's right for you depends on your organization. Since you're treading pristine territory, a bit of trial and error might be required before you find the right mix for your specific circumstances.

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1. The Evangelist

Bring in an external evangelist (or find an internal one) to spread the gospel of data, to make the organization aware of the need for being more data-driven, or to provide good examples. This — which can be an effective way of bringing doubters onboard — is one of the more popular models among our respondents.

The Data Masters says:

||| In 2015 we had a very strong focus on the digitalization of the company and had a chief digital officer who was spreading the gospel about new business models and data. I think that gave us a boost to really investigate this area and start to utilize data more and more, even for the more operational efficiency reasons. The internal data has been targeted source for a longer time, but I think it took a great leap as part of the digital journey as well."

– **Anonymous**

||| For two years we had a 'head of internet' who worked a lot to get the journey started and challenge existing ways of working and thinking. Now as the work has been going on for a while it has been more broadly anchored in the organization and we are now working with this on a wider basis."

– **Martin Güll, Chief Digital Officer, Helsingborg Stad**





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2. Youth committee

Bring the young ones in with new fresh ideas. Set up a committee or a group – consisting of younger people who are more data mature than the organization as a whole – that can either evaluate the things that are happening on the data side of the organization, but also come up with good, fresh ideas, and introduce new perspectives.

The Data Masters says:

|| We have, among other things, a younger team who sits in a committee that presents innovative ideas which can be highlighted within the company. This is probably something many companies have, but I think this is something that has worked out very well, especially since it is comprised of a younger crowd of people. It is often the youngest people on the market that are more familiar with the technical and innovative solutions that exists, and they might not have the same blinders and have not yet grown accustomed to working in a certain way. The younger ones brings new aspects and perspective to how you can work, and it is very data-driven."

– HB Nordström, Sales Director, Svea Ekonomi

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3. Hard core competence

Bring in the best data scientists and let them “play” — in other words, set them free to focus on what they actually consider important, instead of having superiors with no understanding of data science trying to restrain their efforts. Simply put, recruit professors and PhDs and others who know how topics like AI actually work in practice — and throw out the business people who only have flashy PowerPoint presentations about AI to rely on, rather than any tangible knowledge of the technology itself.

The Data Masters says:

“The success factors have been that that I’ve been fortunate enough to be able recruit some extremely sharp people. That sort of real competence is needed if digitalization is to become more than just a PowerPoint product. And now I’m not talking about some digital driven process leaders who don’t know how to write code whatsoever. Currently I have three PhDs in mathematics in my management team as well as a professor, and that is the type of people that I’m taking about, really hardcore people. I see many consultants running around with PowerPoints filled with AI, saying we know everything, we can help you with this and that, who don’t know what they are talking about, and if we were to talk with them from a scientific perspective, and now we are talking about real edge-knowledge, they would be exposed in 45 seconds.”

– Jari Virtanen, Chief Transformation Officer, Stena Line





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4. Partnerships

Partner up to get competence and speed. This can include partnering with a data-mature startup – both in order to bring in new competence, and speed up your own transformation. Collaboration can act as a sort of shortcut, giving you access to valuable insights and brainpower your organization might currently lacks. This is a popular change management mechanism, used by about 50% of our respondents.

The Data Masters says:

|| One learning has been that, and this was not unexpected, but it took a while for the organization to see it which relates to the notion that 'not invented here' is very strong. You think that you should be able to do everything yourself. Here I have pushed a lot for establishing partnerships with other companies to enable us to do things much quicker than if we were to learn everything from the beginning. This was one of those immediate challenges that we had to face, and one which I counted on facing in my work to drive the digital transformation, and not surprisingly I did. However, what was positive was that I rather quickly got the organization on board to develop a number of partnerships which have turned out to be very fruitful for our journey."

– Fredrik Östbye, Group Vice President, Head of FutureLab, Grundfos

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5. Demonstrations

Create buy-in and push through easy wins. By focusing on easily achieved targets, you can use successful pilot projects to prove the benefits of a data-driven approach to those in your organization who are not yet convinced.

The Data Masters says:

|| Start small, go very quickly and finish it. Then show marketable results, and create buy in, because you need to create the snowball effect. We could have said we go for everything and I put my team on it, instead we said we go for some part of the business, we really go from A to Z, convince people and then afterwards when we have the results, we take time to do kind of rally, marketing to show other business units 'This is what we have done, do you want to benefit as well?' And then you can create a snowball. Instead of promoting, marketing and trying to put people into your way of thinking, they will come to you and say 'Hey, we want to go first'. This is what we have tried to create and what has been very successful."

– Kurt Vanwingh, Group Credit Director, Amcor Group

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6. Embedded change management

Bring the change management aspects into the pilot project. In other words, make implementation or change management strategy part of the pilot itself.

The Data Masters says:

|| And also, we have embedded change management into our development models. That is, when we develop something, part of that development is also change management. Meaning, how it is actually implemented, and that we make sure that we both involve and communicate with the stakeholders."

– Anonymous

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7. Cross-organizational working groups

Build transparency and shared commitment by creating "cells" within your organization — in effect organizations within the organization; whose focus is on digitalization challenges. As the name implies, every part of the organization needs to be represented in these working groups.



This method relies on transparency, and as such increases shared commitment, while also reducing redundancy, through ensuring that similar processes are not taking place in other parts of the organization. Instead, the goal is to coordinate the efforts — not to let several teams work on similar projects in isolation or "compete" against each other.

The Data Masters says:

|| The key thing is the involvement from each division having representation in working groups in which we have different streams. For example, digital customer is one stream, then we also have transparent supply chain and smart operations. In each of these streams we have every division represented and in them

we basically discuss the innovations and how we can share best practices. For example: creating a chat bot, this is something that is pretty straightforward to develop and implement, but if you don't know that one part of the organization has already done it, it becomes difficult. Therefore you need to have the means to communicate in the larger organization to make sure that we are not doing, even if its small developments, those independent of each other and waste resources that way."

– **Anonymous**

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8. Cross-functional teams

Make sure all kinds of competences are engaged, both business and data. If you're building a data team, bring in different types of competencies, beyond just data experts. Having teams with different perspectives, backgrounds and areas of expertise helps prevent narrow-mindedness — which, of course, is not a trait conducive to innovation and experimentation.

The Data Masters says:

|| From the start, the initiative was led by a cross-functional team (sales and marketing) and reported by me (marketing director) in the company's management team. In order to be able to work in a new way, we have created new ways of collaboration, created new roles and hired people with new types of skills, acquired new system support and brought in new help from outside."

– Ulrika Linné Åqvist, Marketing Director, Esri Sweden

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9. Center of excellence

Set up a competence pool to support the organization. This group should not be dependent on the resources or mandate to make far-reaching decisions themselves. Rather, they form a sort of mini-think tank where thought leaders convene to both come up with visions for the organization's data-driven future, as well as provide support whenever and wherever their expertise is needed throughout this journey.

The Data Masters says:

|| We also have a central team which is a little bit like a center of excellence that is trying to be at the forefront at all times in terms of what is possible to do. Furthermore, they establish partnerships and find different tools that these people can use. They also organize sharing sessions in order spread the knowledge and are constantly building up this knowledge, this capability in Grundfors. So this the team is responsible for developing the capability."

– Fredrik Östbye, Group Vice President, Head of FutureLab, Grundfors



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10. Centralized scaling organization

Where do the pilot projects end up once they're deemed successful? Who is responsible for actually scaling them? One solution is to establish a Centralized scaling organization, responsible for scaling prototypes. This organization can be tasked with "cherry picking" the most promising new innovations in the organization, and then unburdening the actual business units by taking over the actual scaling themselves.

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11. Centralized data organization

Gather data expertise in one global organization. This is a way to accelerate process and unifying data, by locating all data specialists in one single data unit. Bringing them together, instead of having them work in isolation, can give their work a significant boost.

The Data Masters says:

|| I think what helped is the creation of a data organization at the group level, placing the topic of data analytics as a part of the overall group strategy. We also made sure that we had some internal controls and incentives linked to progresses on the data front. Back then I was part of it, we had all kinds of data professionals scattered across the organization who were taking care of specific solutions and it took some time to persuade the management to make sure we pull that capacity together and that we place them under an umbrella of a common goal. By bringing in the people we already had back then, we managed to create an organization of 170 people, of course not all of them had 100% of the right skills or would be able to take us into tomorrow, but that was a good beginning"

– Aliye Fiebig, Head Data Management and Shared Services, Zurich Insurance Switzerland

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12. Centralized transformation unit

Hand over power and authority to a global task force that drives change across the organization. This data unit has the mandate and the necessary resources to act as the engine driving the data transformation of the organization itself.

The Data Masters says:

|| Mainly, the re-organization of the company happened when we created Transformation. We have nothing to do with base level IT and those kinds of things, we only deal with front-end development and are sitting on all the resources around front-end development and the entire digitalization program that we have, whether if it's within HR, Ship management or Finance. And then we work cross-functional through different areas. We are not a suggestion box, We are a transformative box."

– Jari Virtanen, Chief Transformation Officer, Stena Line

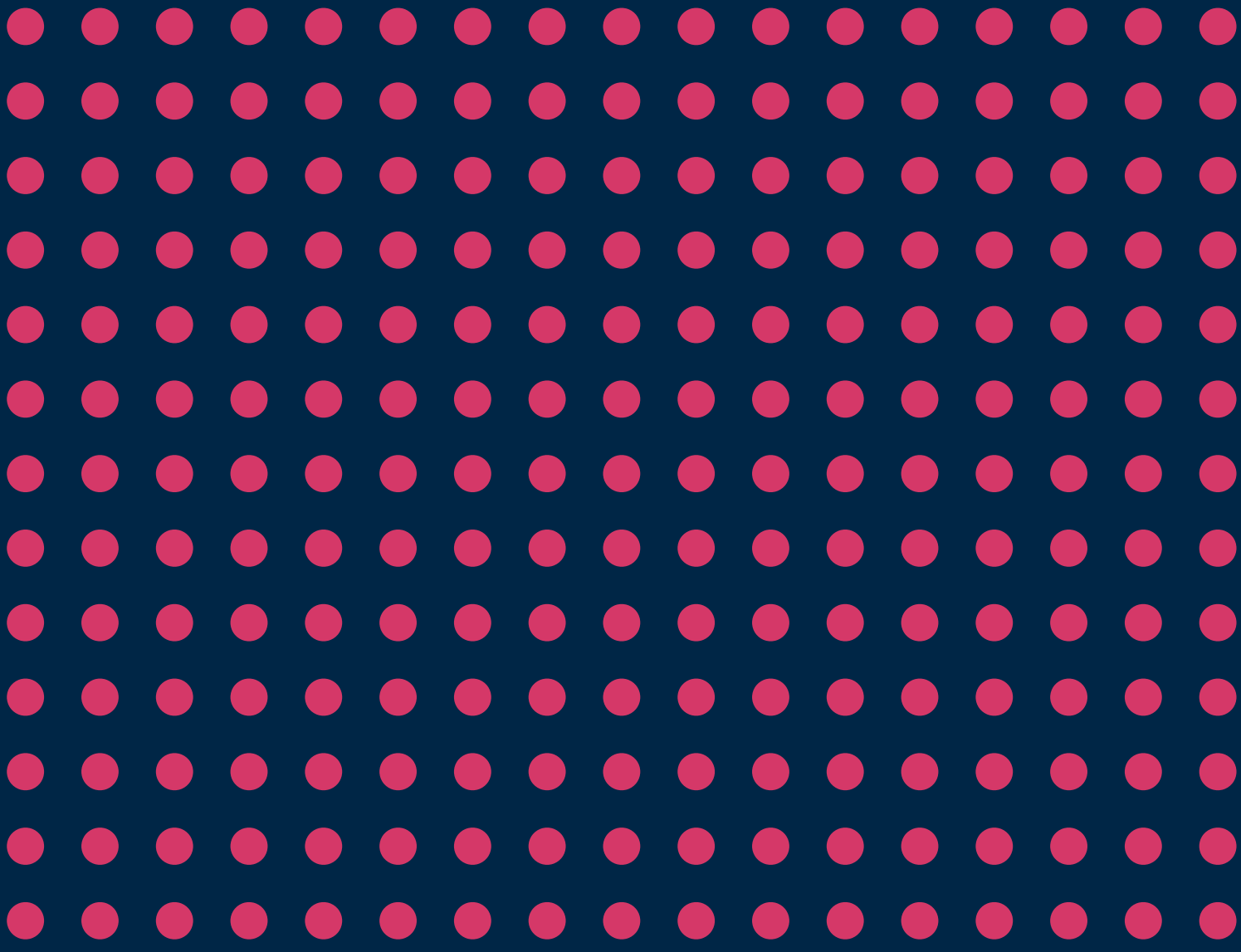
Summary

The best time to embrace your data-driven future was yesterday. The second best time is today.

Yes, the process is full of challenges and difficult decisions. It will force you to re-evaluate some of the very tenets of your business, and potentially overhaul your company culture.

But take it from those who have already embarked on their journey: it is well worth the effort. And postponing it further will only make it more difficult — while simultaneously putting your whole organization at risk of extinction.

While no one can predict exactly what your specific data journey will entail, hopefully the 10 lessons in this report will be enough to illuminate your path forward. Good luck! And if you need more help on your journey, please get in touch with us at Bisnode, and we will be happy to assist.



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