Top 5 Pitfalls That Can Derail Your Data & AI Strategy

PITFALL #1: Sinking into Data Debt Creates Long-Term Harm

Organizations are not aligned on what aspects of company data—is essential to successful ongoing availability, integrity, and security governance processes lead to unreliable or inaccurate data. This can lead to a breakdown of trust in the data. By establishing and enforcing a stringent data governance policy, internal and external users will trust the data. This, in turn, will enable organizations to derive maximum value from the data and ensure that it is used effectively and ethically. Organizations must develop and implement a comprehensive data governance model that includes policies, processes, and procedures to ensure the quality, accuracy, and security of data. This model should be designed to support the organization's overall business objectives and initiatives. By following best practices, organizations can avoid the pitfalls associated with data debt and ensure that their data initiatives and business goals are aligned and supported by reliable and trustworthy data.

PITFALL #2: Insufficient Data Governance ProcessesLead to Inability to Unlock the Value of Analytical Data

Data governance is essential for ensuring the quality, integrity, and security of data. Organizations must develop and implement comprehensive data governance processes to ensure that data is used effectively and ethically. Without these processes, organizations may struggle to avoid the pitfalls associated with data debt and ensure that their data initiatives and business goals are aligned and supported by reliable and trustworthy data. Organizations should develop and implement a data governance model that includes policies, processes, and procedures to ensure the quality, accuracy, and security of data. This model should be designed to support the organization's overall business objectives and initiatives. By following best practices, organizations can avoid the pitfalls associated with data debt and ensure that their data initiatives and business goals are aligned and supported by reliable and trustworthy data.

PITFALL #3: Siloed Decision-Making

While organizations in all industries are implementing data strategies, many are doing so without effective governance models. In these early days of AI and data frameworks, decision-making, operations, and customer skills can mean the promise of data-driven business success, and data is the fuel. But for many organizations, a lack of experience and lessons learned from these early adopters may lead to misalignment of business employees' focus on business value. Line of business (LoB) stakeholders are more likely than IT respondents to cite “improving data literacy across all technology more than on business outcomes. Executives whose priorities may focus on IT respondents are less likely than LoB respondents to cite “modernize/unify our data management systems” as the top priority. This would ensure that data initiatives and business goals are aligned and supported by reliable and trustworthy data.

PITFALL #4: Trying to Do It Alone

Trying to do it alone may lead to increased costs and lengthy timelines. Moreover, DIYers Organizations may miss out on lessons learned from more experienced organizations. Many organizations are not able to handle their data strategies on their own. Not surprisingly, organizations that attempt to handle their data strategies on their own are more likely than those that rely on a partner. They say they face challenges building an effective modern data architecture. Thirty percent of survey respondents say they face challenges building an effective modern data architecture, indicating that just 30% of managers have an accurate picture of actual data implementations. But many organizations are not aligned on what aspects of company data is essential to successful ongoing availability, integrity, and security governance processes lead to unreliable or inaccurate data. This can lead to a breakdown of trust in the data. By establishing and enforcing a stringent data governance policy, internal and external users will trust the data. This, in turn, will enable organizations to derive maximum value from the data and ensure that it is used effectively and ethically. Organizations must develop and implement a comprehensive data governance model that includes policies, processes, and procedures to ensure the quality, accuracy, and security of data. This model should be designed to support the organization's overall business objectives and initiatives. By following best practices, organizations can avoid the pitfalls associated with data debt and ensure that their data initiatives and business goals are aligned and supported by reliable and trustworthy data.

PITFALL #5: DIY vs. Using a Partner

The right partner provides the knowledge and skilled resources needed to plan, implement, and manage an effective strategy. A partner can augment staff knowledge to plan, implement, and manage an effective strategy. A partner can augment staff knowledge to plan, implement, and manage an effective strategy. While organizations in all industries are implementing data strategies, many are doing so without effective governance models. In these early days of AI and data frameworks, decision-making, operations, and customer skills can mean the promise of data-driven business success, and data is the fuel. But for many organizations, a lack of experience and lessons learned from these early adopters may lead to misalignment of business employees' focus on business value. Line of business (LoB) stakeholders are more likely than IT respondents to cite “improving data literacy across all technology more than on business outcomes. Executives whose priorities may focus on IT respondents are less likely than LoB respondents to cite “modernize/unify our data management systems” as the top priority. This would ensure that data initiatives and business goals are aligned and supported by reliable and trustworthy data.

Benefits of Choosing an Expert Partner for Your Data Strategy:

1. Ability to make faster, better decisions
2. Greater value from corporate data
3. Improved ability to derive value from data

DIYers Organizations are 41% more likely than those that rely on a partner. They say they face challenges building an effective modern data architecture. Thirty percent of survey respondents say they face challenges building an effective modern data architecture, indicating that just 30% of managers have an accurate picture of actual data implementations. But many organizations are not aligned on what aspects of company data is essential to successful ongoing availability, integrity, and security governance processes lead to unreliable or inaccurate data. This can lead to a breakdown of trust in the data. By establishing and enforcing a stringent data governance policy, internal and external users will trust the data. This, in turn, will enable organizations to derive maximum value from the data and ensure that it is used effectively and ethically. Organizations must develop and implement a comprehensive data governance model that includes policies, processes, and procedures to ensure the quality, accuracy, and security of data. This model should be designed to support the organization's overall business objectives and initiatives. By following best practices, organizations can avoid the pitfalls associated with data debt and ensure that their data initiatives and business goals are aligned and supported by reliable and trustworthy data.

DIYers Organizations are 41% more likely than those that rely on a partner. They say they face challenges building an effective modern data architecture. Thirty percent of survey respondents say they face challenges building an effective modern data architecture, indicating that just 30% of managers have an accurate picture of actual data implementations. But many organizations are not aligned on what aspects of company data is essential to successful ongoing availability, integrity, and security governance processes lead to unreliable or inaccurate data. This can lead to a breakdown of trust in the data. By establishing and enforcing a stringent data governance policy, internal and external users will trust the data. This, in turn, will enable organizations to derive maximum value from the data and ensure that it is used effectively and ethically. Organizations must develop and implement a comprehensive data governance model that includes policies, processes, and procedures to ensure the quality, accuracy, and security of data. This model should be designed to support the organization's overall business objectives and initiatives. By following best practices, organizations can avoid the pitfalls associated with data debt and ensure that their data initiatives and business goals are aligned and supported by reliable and trustworthy data.