

CDAO Financial Services & Insurance UK

Designing Data Products That Actually Make Money

Chief Data Officer Experience

Schroders

outra.

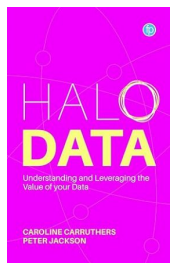
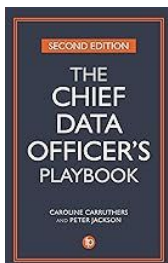
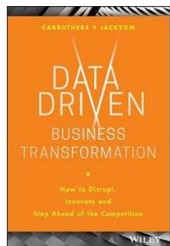
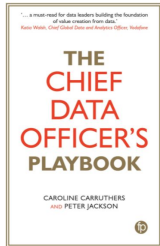
Global Head of Data Management
Chief Data & Technology Officer
Chief Data & Analytics Officer
Group Director Data Science
CDO
Head of Data



Exasol



Southern
Water



Co-author

The Chief Data Officer's Playbook,
Data Driven Business Transformation
Halo Data



What is a Data Product?

..... any good, service, or idea offered to a market to satisfy a consumer need or desire in exchange for something of value.

..... an article or substance that is manufactured or refined for sale.

This is Nothing New

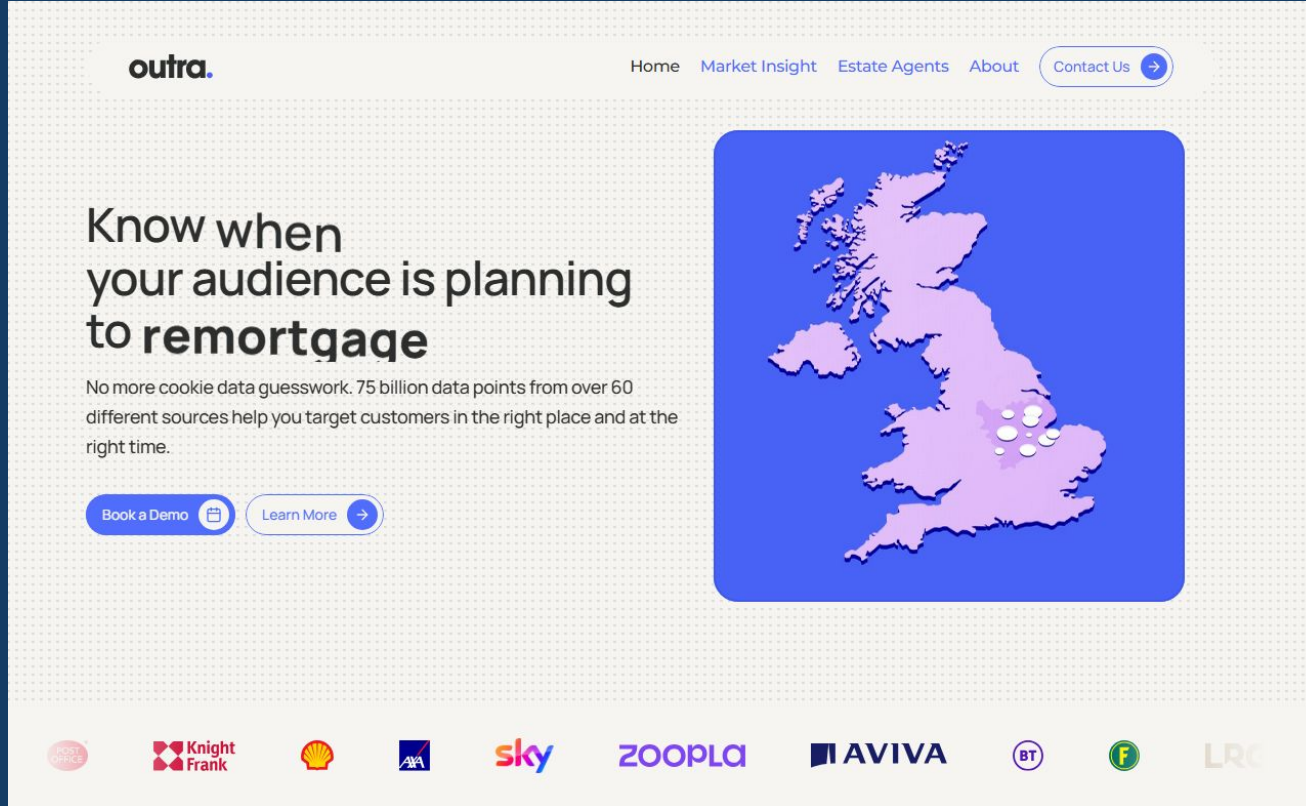


Two Types of Data Products

1. External

2. Internal

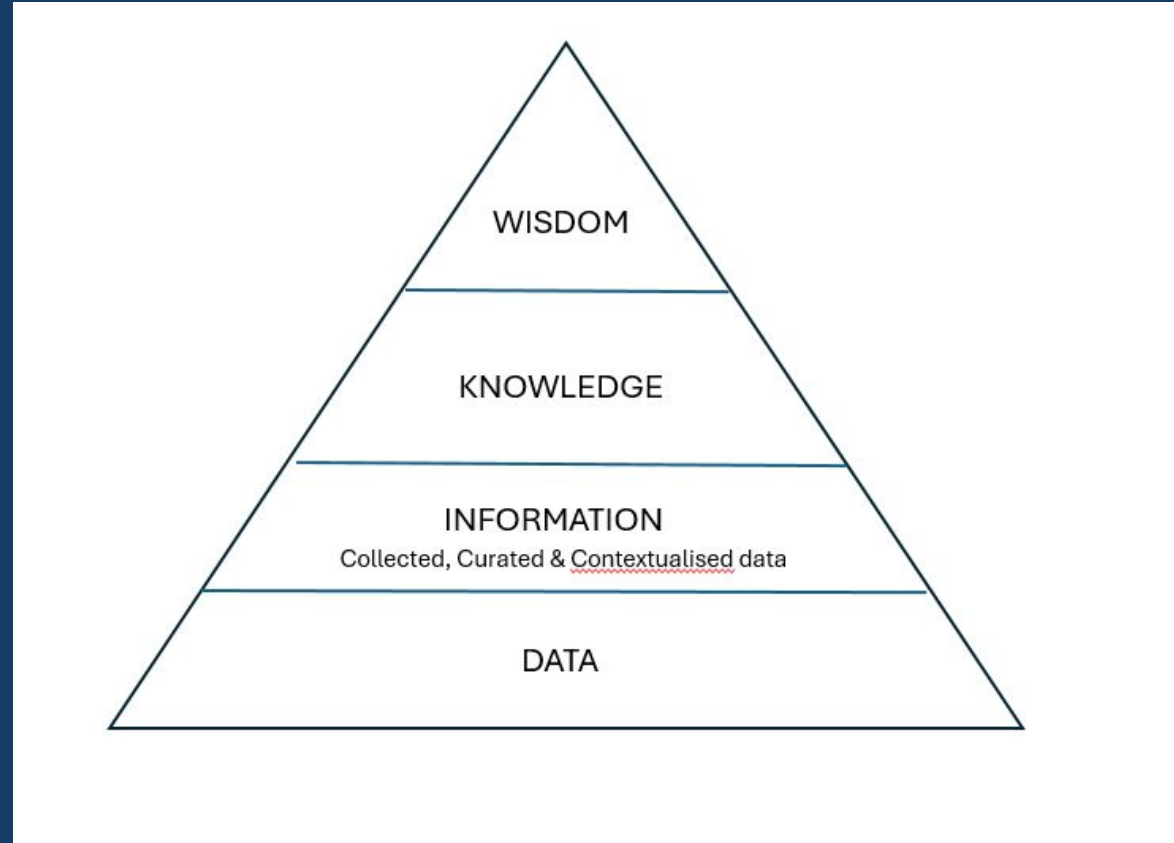
External Data Products - Outra



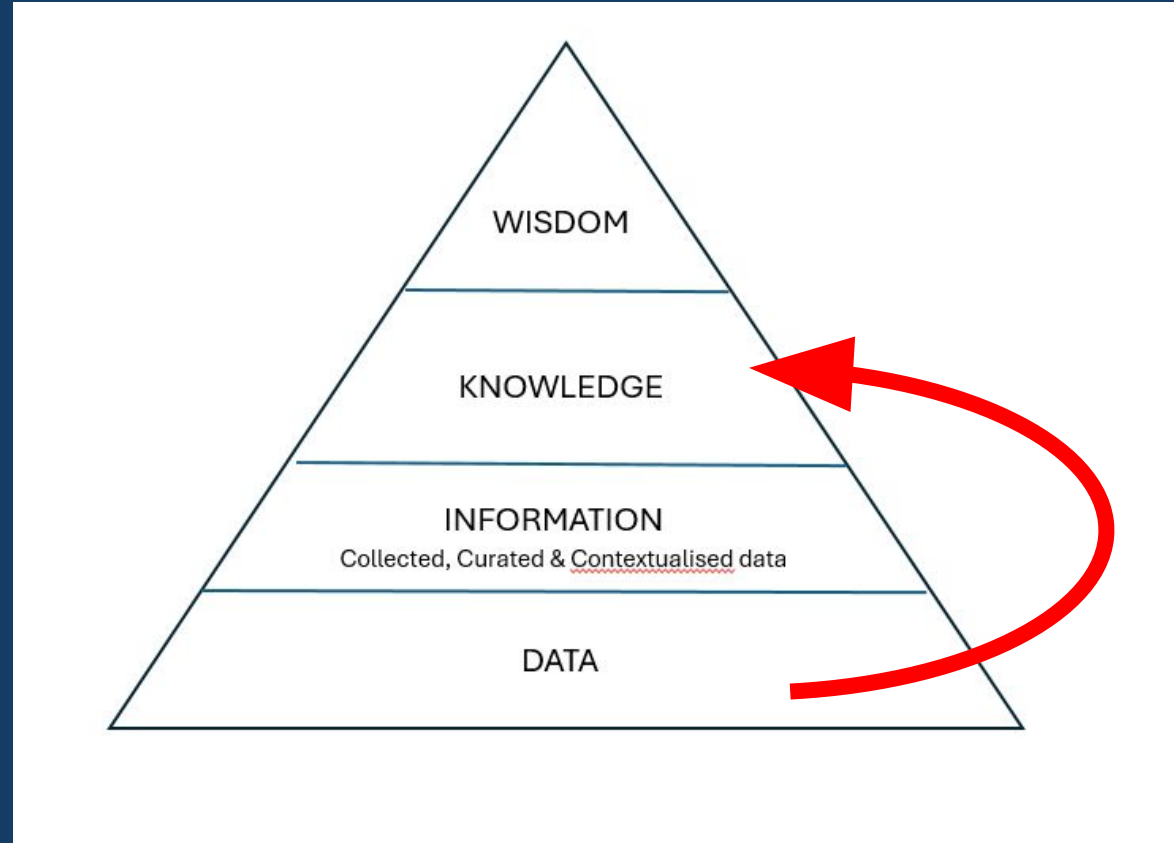
The screenshot shows the Outra website homepage. At the top, the 'outra.' logo is on the left, and navigation links for 'Home', 'Market Insight', 'Estate Agents', 'About', and 'Contact Us' (with a right arrow) are on the right. The main content area has a light gray background with a subtle dot pattern. On the left, the headline 'Know when your audience is planning to remortgage' is displayed in a large, bold, black font. Below it, a sub-headline reads: 'No more cookie data guesswork. 75 billion data points from over 60 different sources help you target customers in the right place and at the right time.' At the bottom of this section are two buttons: 'Book a Demo' (with a calendar icon) and 'Learn More' (with a right arrow). To the right of the text is a large blue square containing a white map of the United Kingdom with several white dots indicating specific locations. At the bottom of the page is a horizontal row of partner logos: 'HOLLYWOOD OFFICE', 'Knight Frank', 'Shell', 'AAA', 'sky', 'ZOOPLA', 'AVIVA', 'BT', 'F', and 'LRC'.

1. How do you 'make' a data product?
 - a) Addressable market
 - b) Raw materials
 - c) Technology
 - d) Owner
 - e) Pricing
 - f) Marketing
 - g) Sales

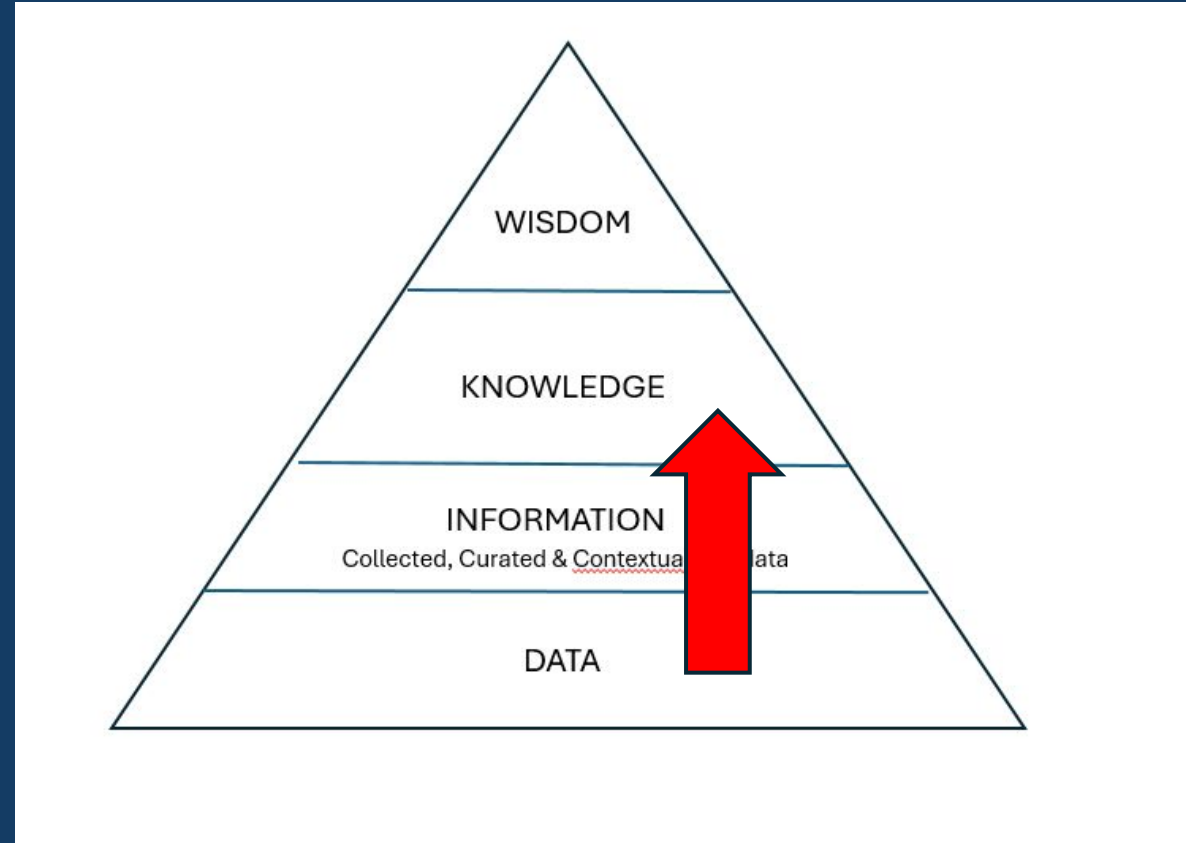
Internal Data Products – Why?



Internal Data Products – Why?

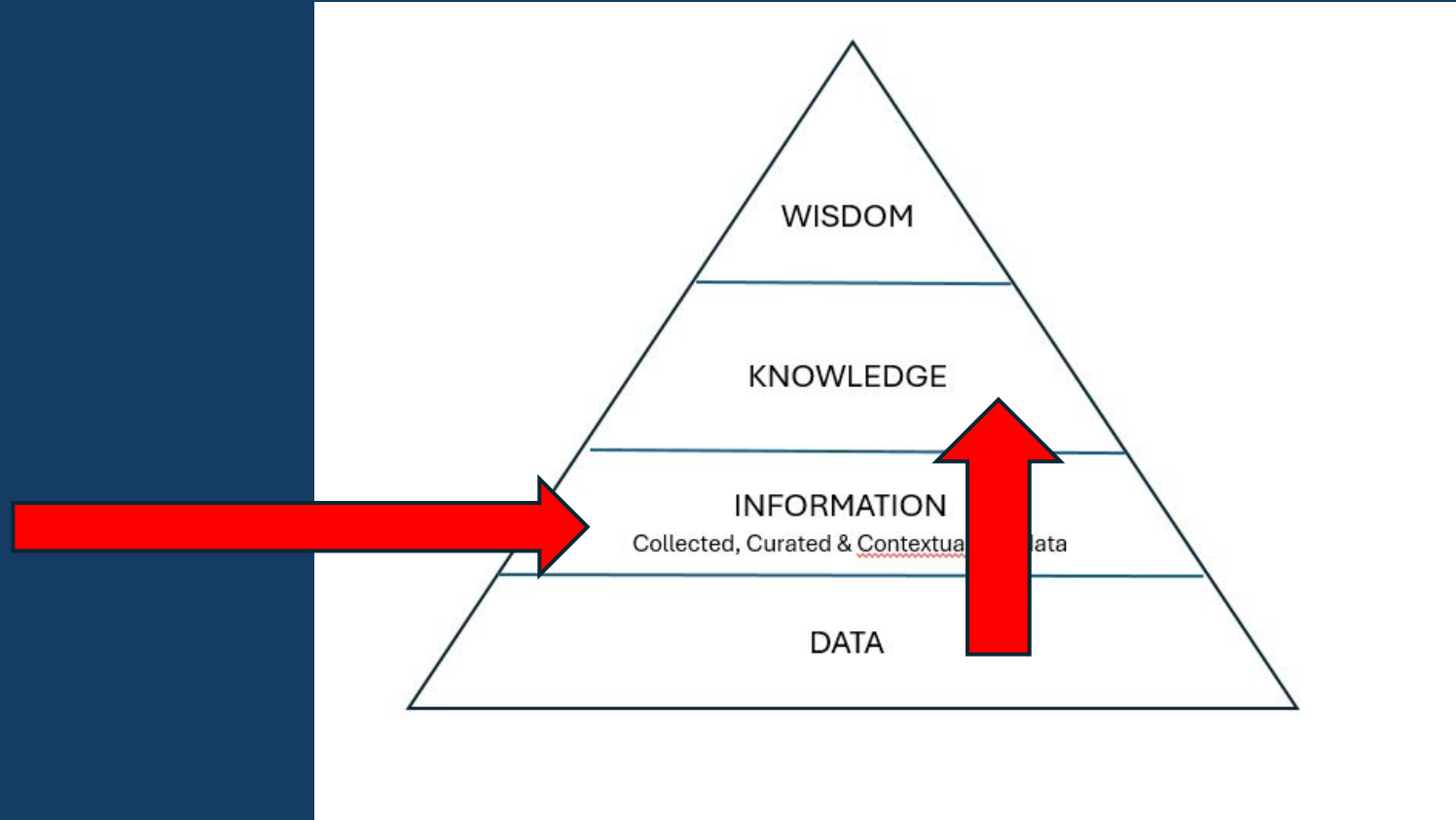


Internal Data Products – Why?



Internal Data Products – Why?

- Data Products
- Governance
1. Ownership
 2. Observability / Discoverability
 3. Data Quality
 4. Data Lineage



Internal Data Products – How?

Strategy

- Technology – platform and marketplace
- People – new skills, new culture, data literacy
- Process – Product design / use cases
- Sponsorship – this is non-trivial!!!

Internal Data Products – Value?

Do they actually make money?

- Operational efficiency

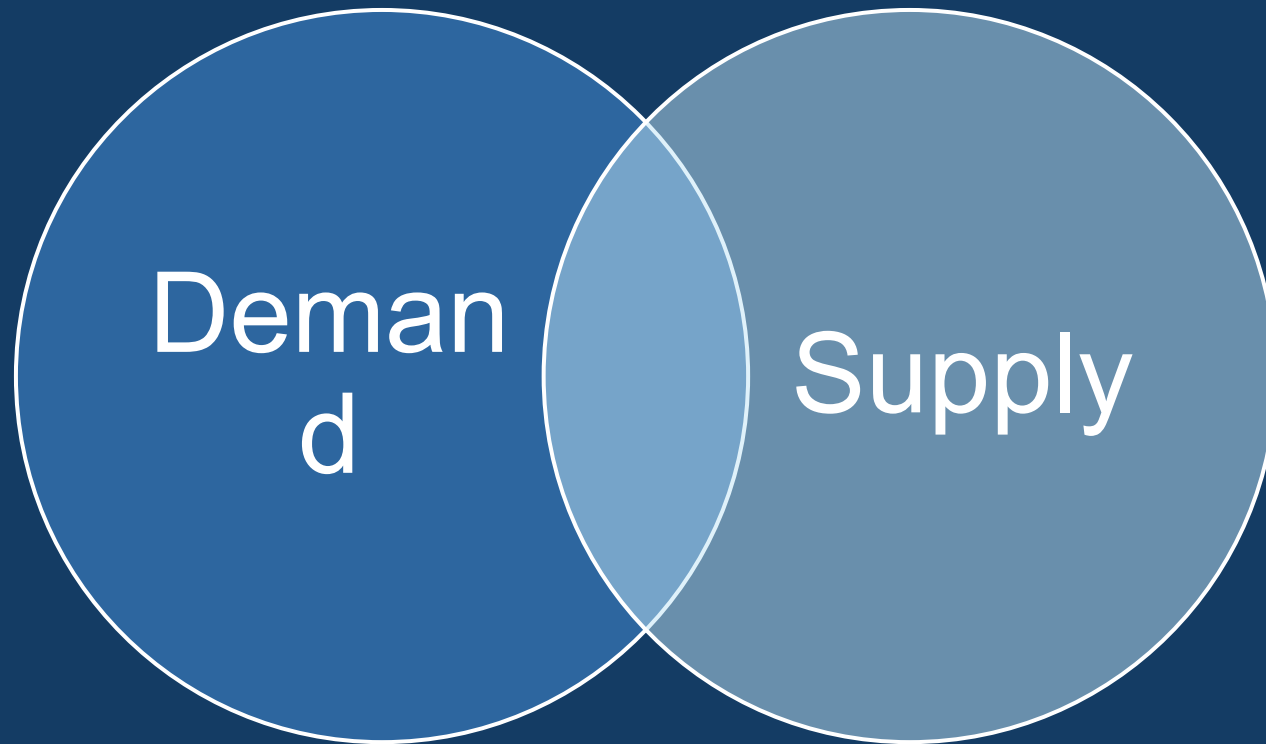
- Cost out

- Growth

- Innovation

- Supply / Demand

Internal Data Products – The Market



Internal Data Products – The Market



Data Products – Summary

1. Product Thinking
2. Governance
3. Technology & Marketplace
4. Supply / Demand
5. Sponsorship