CDAO Financial Services & Insurance UK

Designing Data Products That Actually Make Money

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September 2025

Chief Data Officer Experience

Schroders

outra.

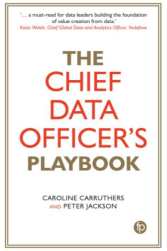
Legal & General

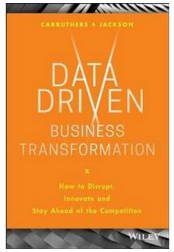
Exasol

The Pensions Regulator

Southern Water

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





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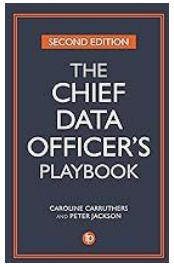

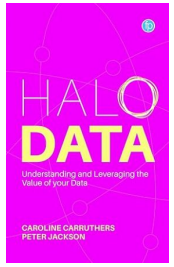

Co-author
The Chief Data Officer's Playbook,
Data Driven Business Transformation
Halo Data

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

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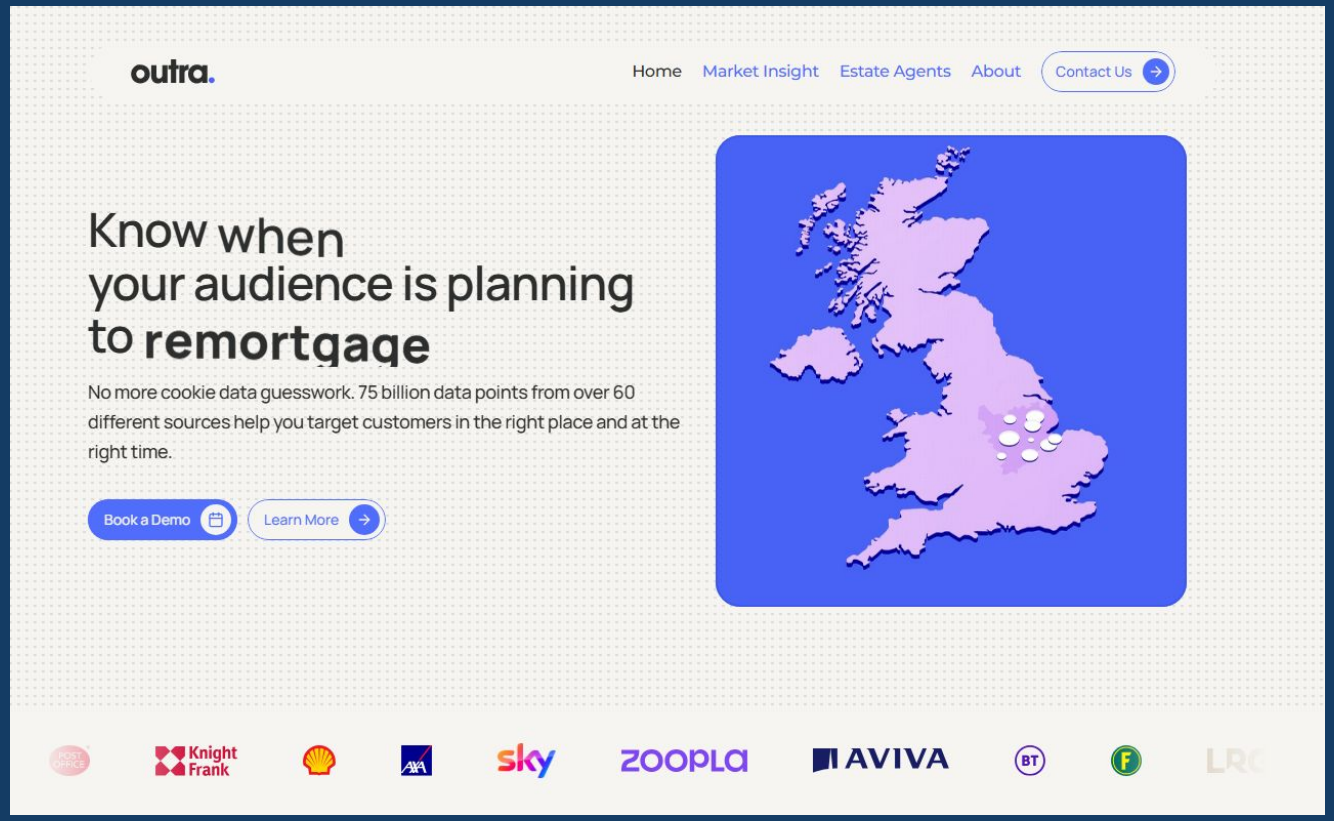
CACI

Two Types of Data Products

1. External

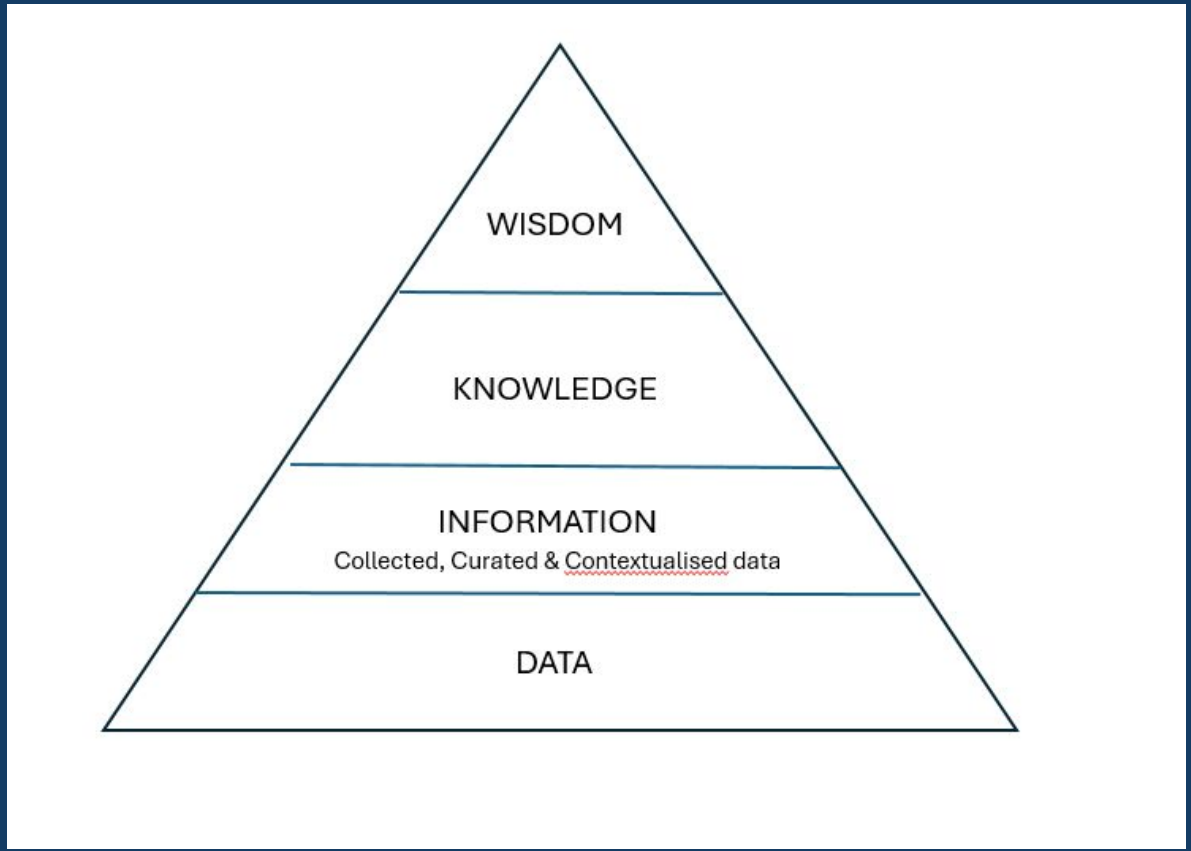
2. Internal

External Data Products - Outra



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?



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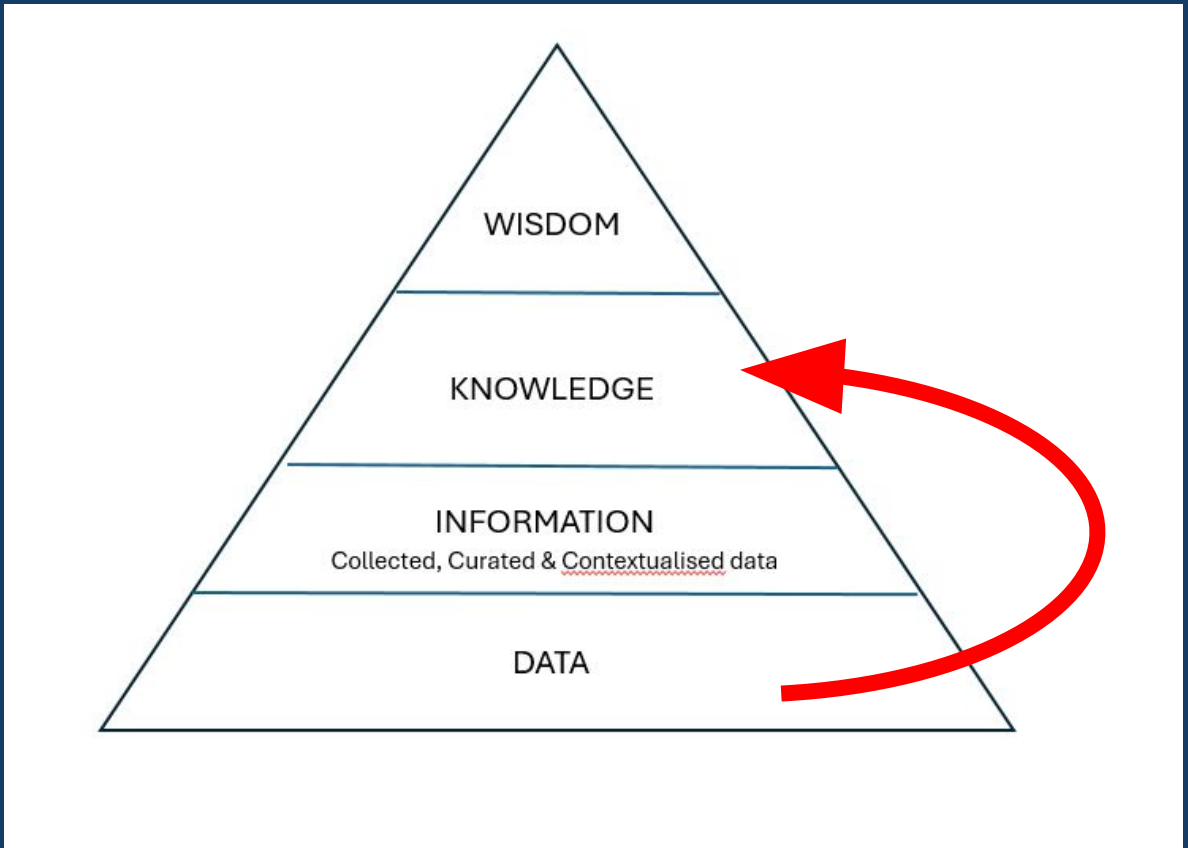

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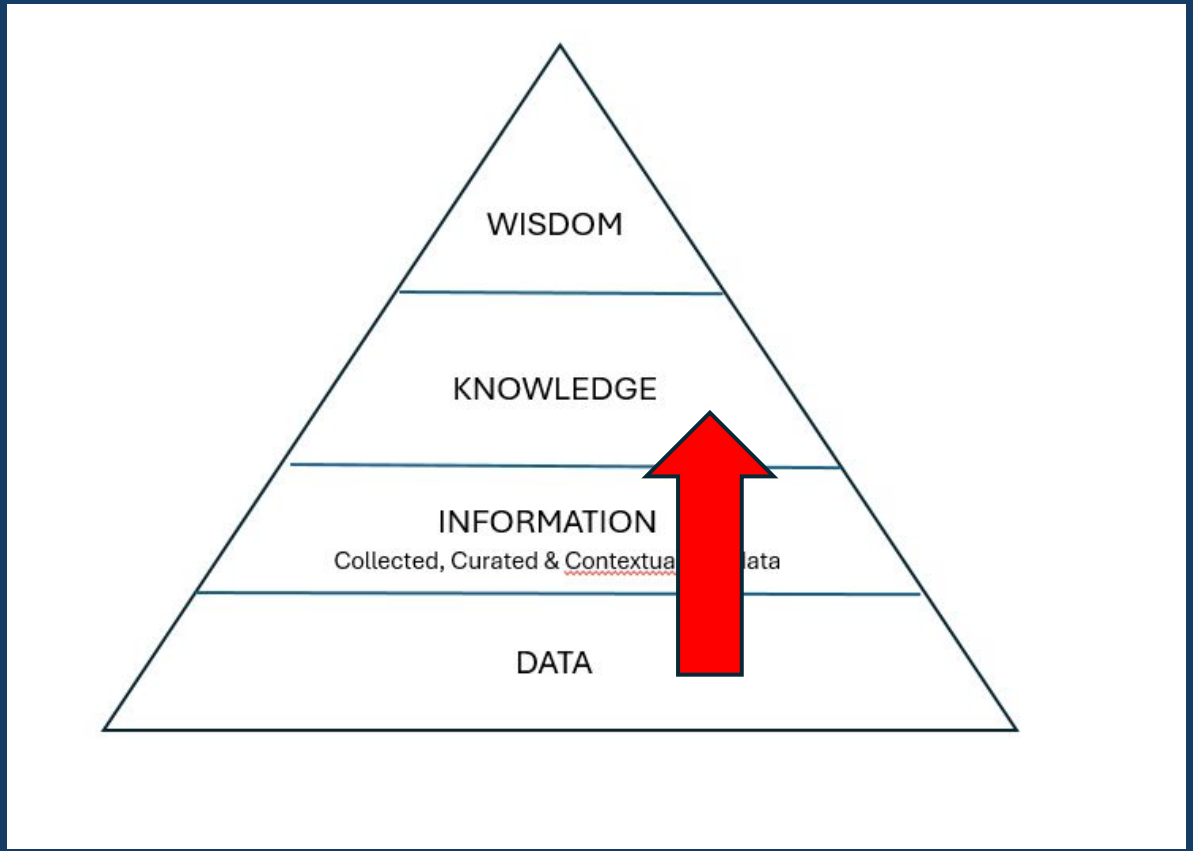
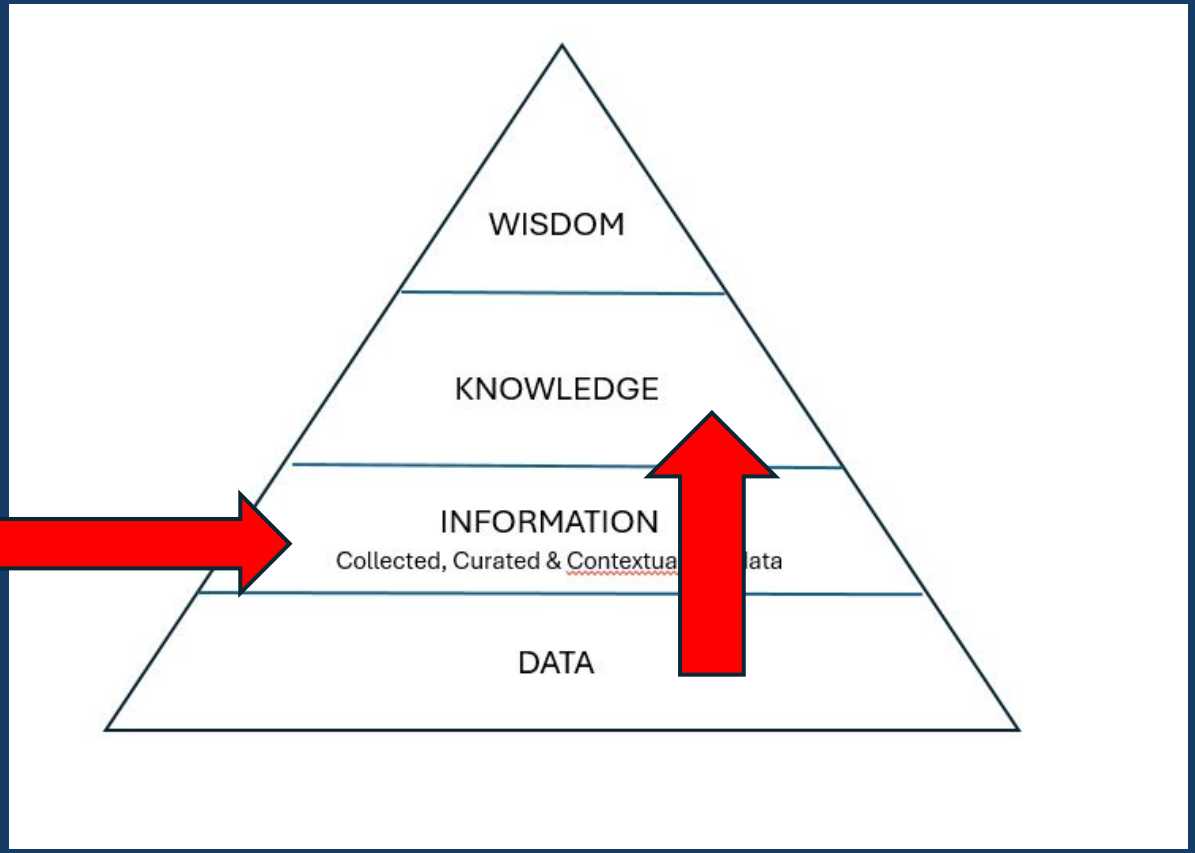


Internal Data Products – Why?

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!!!

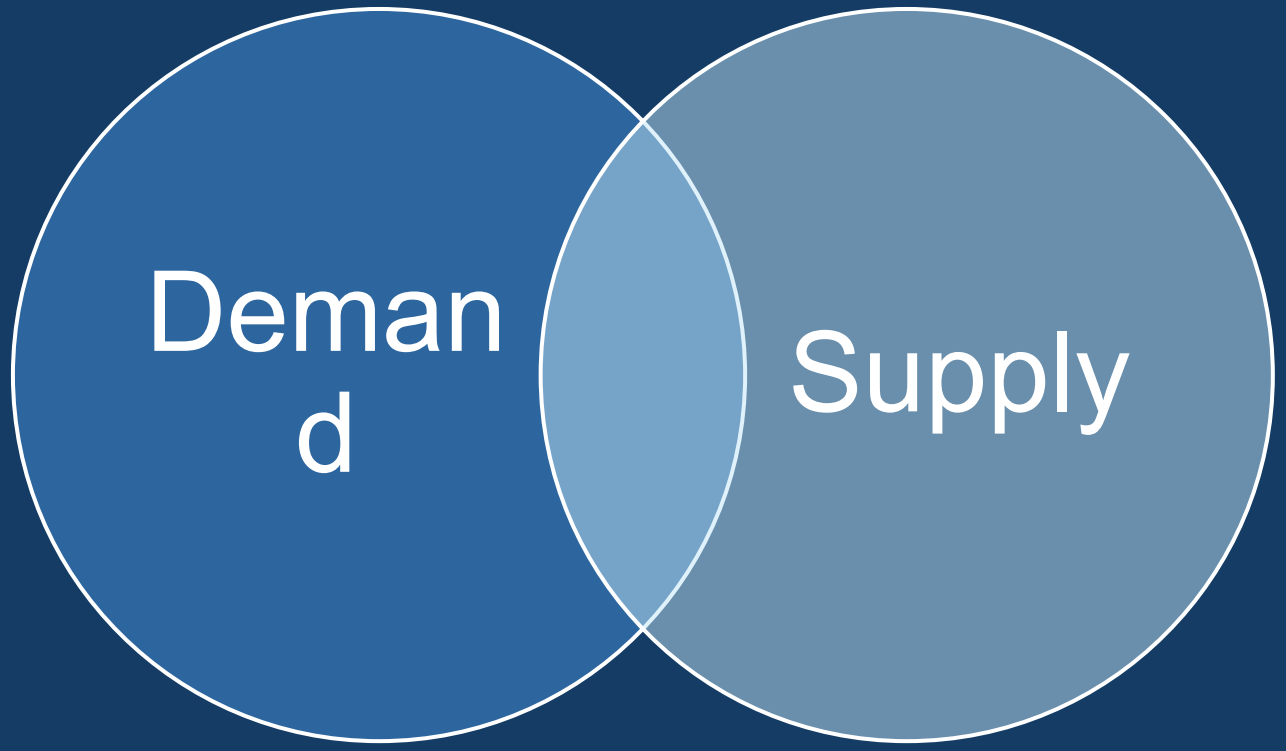
Internal Data Products – Value?

Do they actually make money?

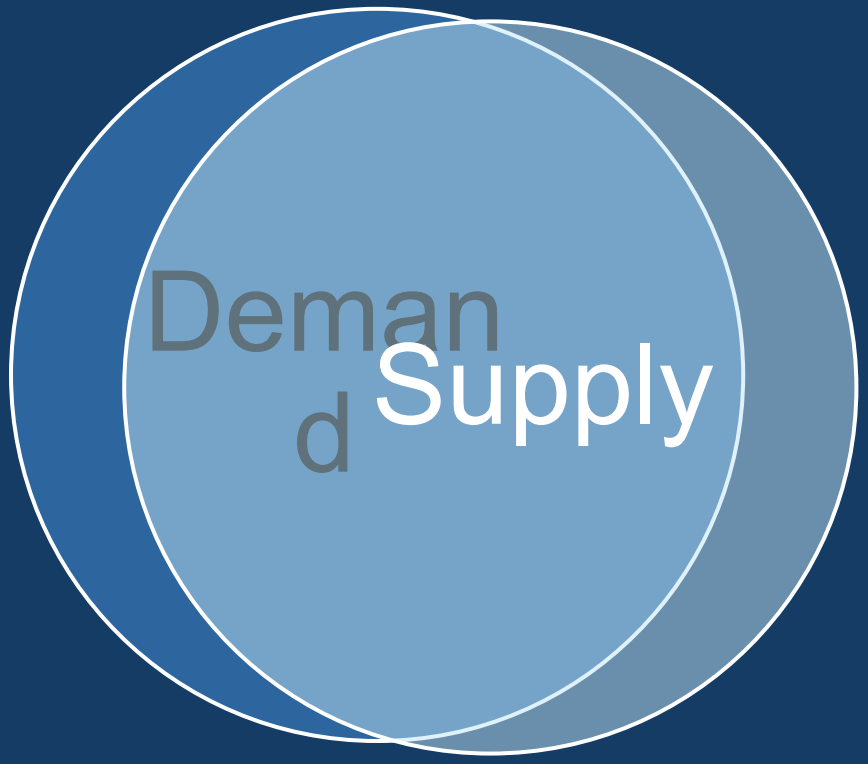
- Operational efficiency
- Cost out
- Growth
- Innovation

- 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