

DATA MANAGEMENT VALUE PROPOSITION VALUE TO INFORMATION TECHNOLOGY

Data Management provides value to the Information Technology of an enterprise in the following ways:

Value: **Product Development and Revenue Generation**

- Maintains data management processes and tools that promote speed-to-market of new products and services.
- Enhances customer retention, service and satisfaction through good quality customer data.
- Provides an enterprise communication channel for new products, services, programs and technologies.
- Specifies data needed to support new products.

Value: **Efficiency and Utility**

- Reduces the cost of data collection, storage, and dispersal.
- Reduces system complexity.
- Decreases system to system variations, leading to decreased 'learning curves'.
- Manages data content and definition across the organization.
- Simplifies data translation and data scrubbing activities for operational data stores / data warehouses.
- Advocates industry and enterprise data standards which ensure consistent definitions and values for enterprise data elements.
- Ensures accurate booking of premium and loss transactions.
- Ensures the quality of the enterprise data.
- Promotes the interoperability of data and databases.

Value: **Strategic Planning**

- Participates in the development of an enterprise data vision and strategy.
- Monitors external activities and reports on potential impact.

Value: **Compliance**

- Protects the privacy and confidentiality of the enterprise data.
- Ensures compliance with data reporting laws and regulations.
- Represents the organization to regulators, workers' compensation administrators, advisory organizations, research organizations, standards organizations and other industry groups.