

FROM THE IDMA DESK

As organizations continue to leverage data for everything from fostering innovation to streamlining processes to providing exceptional customer experiences, it's clear data's importance has reached its tipping point, especially in the insurance industry.

With this proliferation of data comes the need to support and manage it. While we've seen more data professional roles being added to companies, including chief data and analytics officers, data scientists and data engineers, non-data management professionals still don't fully understand data management practices or speak our language.

How can we better engage them in our data journeys? Here are a couple of tips I've found to be effective:



THERESA PEACHEY
INCOMING PRESIDENT, IDMA

Leverage words that resonate with a larger audience. For instance, as the data management community, we often speak about metadata management and have all seen it happen..the eyes glaze over. Most people have no idea what we are talking about. Instead, focus the conversation on data context. Explain to non-data colleagues how understanding this will enable appropriate data usage and comprehension, while helping everyone speak a common business language.

Use real life examples. For instance, when explaining the usages and benefits of a metadata repository compared to a data catalog, I like to lead with an example of the Yellow Pages compared to Yelp. The Yellow Pages provides basic facts about a business or service. This is similar to a metadata repository, which provides basic facts about data. On the other hand, Yelp provides basic facts about a business or service, as well as individual insights, ratings, pictures, and more. This is similar to a data catalog, which provides individual insights, context and so much more.

Both of these simple tips can be effective in creating a better understanding of data, its importance to our business and the importance of managing it well for continued business success.



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THE IDMA INSIDER

MARCH 2022

FUNDAMENTALS OF DATA PRIVACY DATA PROTECTION AND DATA SECURITY

BY ANNE MARIE SMITH, PH.D., CDMP, CBIP, ARM
VICE PRESIDENT OF EDUCATION AND CHIEF METHODOLOGIST, EWSOLUTIONS

For insurers, data is the one of the organization's most important assets. All insurance operations revolve around the collection, use, and sharing of data and information. Many insurers adopt a variety of data management practices and processes to organize and define data, but they may not apply appropriate rigor for ensuring the privacy of that data – or may not understand the need for providing protection and security of the organization's data.

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BUILDING THE HIGH PERFORMING TEAM FOR ENTERPRISE DATA ANALYTICS

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NOTE: This article was published originally at the DBP-Institute DBP Insights blog.

High performing teams hold the key for the successful performance of any company. Whether you have thousands of employees or just five employees, high performing teams are a must for optimal business performance. Successful analytics initiatives are no exception and are also dependent on high performing teams. However, most Data Analytics teams today are a shadow of the old MIS/BI team structure and typically reporting into the CFO function.

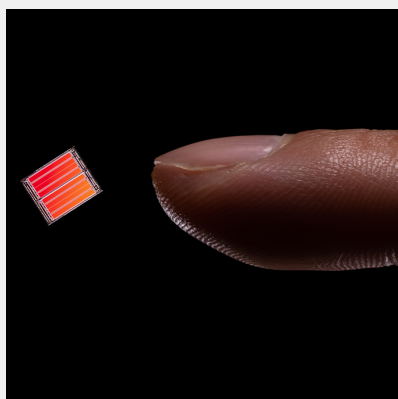
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CLOUD DATA ORGANIZATION PART 1: STORAGE AND FILE FORMATS

BY DAVID LOSHIN
PRESIDENT, KNOWLEDGE INTEGRITY, INC.

There are two foundational services used in cloud computing: computing services and storage services. This week's article is the first of two in which we examine cloud data organization. Cloud data organization can be reviewed across two dimensions: data object storage and data asset organization. The first looks at the different types of platform object storage available in the cloud, along with different storage formats and file formats. The next article will build upon the storage and format methods and look at conceptual frameworks designed for managing data in the cloud, specifically data warehouses built for the cloud, data lakes, and the concept of a data lakehouse.

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HOW DATA CAN MAKE BETTER MANAGERS

BY BRIAN R. SPISAK
CO-FOUNDER, HSC ANALYTICS

NOTE: This article was published originally in the Harvard Business Law Technology and Analytics blog. Leading has long been thought of as a "soft" intuitive skill, while management was seen as a "hard" science. But those lines are blurring, and the days of purely intuitive decisions are over. Many leaders are already adopting a hybrid, "informed intuition" approach, where intuitive decisions are data-informed. Netflix, for example, blends sophisticated viewer analytics with years of experience when exploring new products.

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MODULE 1

INTRODUCTION TO DATA AND INFORMATION GOVERNANCE

Differentiate between data governance and information governance, and describe the activities necessary to achieve effective data governance.

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CONGRATS TO THE FEBRUARY 2022 TRIVIA WINNERS!

Martina Goldberg
QBE Americas Group

ANSWER TO FEBRUARY 2022 TRIVIA

Quite simply, the wise man tells them to switch ponies.

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TRIVIA (WIN \$25)

Four spelunkers (A, B, C, D) enter a cave at different points. Two are wearing red helmets, two wear blue ones. All four know that, but do not know the color of their own helmet. All know what the others can see: A can see only B and C; B can see only C, D can see no one. Who can be the first one to call out the color of her own helmet without seeing it?

Submit your answer to team@idma.org.

A \$25 Amazon.com gift card prize will be awarded to the randomly-drawn person among the first five who solve the question correctly. You may only guess one time. The correct answer and winner's name will be published in next newsletter issue – April 2022 issue.



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May 18th, 2022 - Data Quality and Trusted Information Challenges. **Registration Open**

June 7th, 2022 - Data Management in the Cloud
(Details Coming Soon)

INDUSTRY PARTNER EVENTS

May 9-11, 2022 - 2022 NCCI Annual Issues Symposium
(Orlando, Florida) **Registration Open**

IDMA 2022 ANNUAL CONFERENCE

CALL FOR SPEAKERS

September 18-20, 2022 - Fueling Data Management and Digital Transformation - Embracing Innovative Technologies
Orlando, Florida (**Click to Learn More / Call For Speakers Opens in March**)

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