

# THE **IDMA** INSIDER

NOVEMBER 2022

## FROM THE IDMA DESK



**TOM NOWAK**  
EXECUTIVE COMMITTEE AND BOARD  
MEMBER, IDMA

For those of us experiencing the change of seasons, the chill air prompts a period of introspection on the progress of the year, or not. As we learn from both wins and losses, and as we look ahead to the new year and the opportunities and threats in front of us, individually and organizationally, the word strategy comes to mind. From a data management perspective, we can use McKinsey's annual survey of Information Technology executives (McKinsey Global Survey 2022) to tease out strategies for future advance, based on what appears to work for successful, top economic performing organizations.

According to McKinsey, the top performers follow strategies that embrace bold, transformative digital initiatives focusing on customer engagement and innovation, less so on operational efficiencies.

Organizations reportedly captured less than one-third of the value expected from their digital transformation, and few have sustained even those benefits over time. But some do, and these organizations

recognize that the way to differentiate themselves in the marketplace is to embrace bold strategic aspirations, including a turn to developing proprietary technologies. And "they build common components into their software that is shared across an internal platform." Building proprietary assets requires building talent to grow organically in a sustainable way. "Top performers are more likely .. to integrate new hires into digital roles directly into business rather than the IT function."

Entomologically, to be bold is to be courageous, even to the point of brashness and impudence. In setting strategy, Bill Taylor (the co-founder of Fast Company), writes in the Harvard Business Review (November 17, 2022), making the case to not follow obvious competitors but to examine disruptors across industries that are setting consumer expectations independent of the product. It's not just about the upstarts or incumbents in an industry, but about ever-changing customer expectations. Customers are not rating businesses based on comparing a rival's systems, but "comparing (their experiences) with the ease of use of Grubhub, Airbnb and other consumer apps."



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## FROM THE IDMA DESK (CONTINUED...)

Taylor quotes an insight from IBM's Bridget van Kranlingen: "the last best experience anyone has anywhere becomes the minimum expectation for the experiences they want everywhere."

Given the recent natural catastrophes, most notably Hurricane Ian which significantly impacted the southeastern and eastern regions of the US, I have decided to use this opportunity to acknowledge and express IDMA's personal best wishes to all those impacted and encourage everyone, individuals and our organizations, to provide support where necessary and able.

Our colleague Rich Morales authored an insightful article (Verisk Visualize, September 6, 2019) that data managers can use in setting a bold strategy in this context: let's focus on data literacy as transformative to the organization as a whole, and make everyone, including customers, data literate. Aspirational, yes – but pragmatic as well. Richard M. Steinberg states early and throughout his masterful *Governance, Risk Management and Compliance* (Wiley Corporate, 2011): "Critical to a corporate culture founded in integrity and ethical values is how people within the organization communicate with one another as well as with external parties" (Page 10). Our Rich puts it succinctly "as organizations strive to become more data driven, broad and comprehensive data literacy can very often enhance growth, innovation, and talent development." Dan Reynolds, Editor in Chief at Risk and Insurance, writing about *The New Data Relationship* (November, 2022) echoes what we data managers have been supporting for some time, ".. it's not simply about the numbers .. it's about changing cultures and mindsets. It's about recognizing that only in a new, more open data relationship can we collectively manage risk effectively." Let's be bold.



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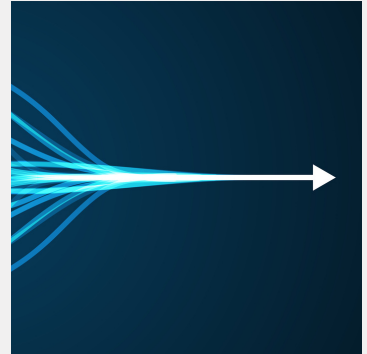
## MOVING BEYOND DATA LITERACY AND DATA FLUENCY

BY NEIL RICHARDS  
BI LEAD, JLL

Where do you stand on data literacy versus data fluency? And is it a debate worth having? Or should we focus on building confidence in data skills?

Although I used the term data literacy before coming to my current company, it was interesting to see that JLL uses the term data fluency. I completely understand why, since data fluency may be considered a little less intimidating than literacy, and those who haven't completed data literacy training are unlikely to enjoy calling themselves data illiterate. But are the two terms in fact matters of degree?

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## THE ETHICS OF DATA COLLECTION AND DATA MINING

BY KRYSTAL TSOSIE  
ETHICS AND POLICY DIRECTOR, NATIVE BIODATA CONSORTIUM | PHD CANDIDATE, VANDERBILT UNIVERSITY | ASU SCHOOL OF LIFE SCIENCE

What are the proper ethics in data collection and mining? This is a loaded question from almost any angle but one that organizations of all types must grapple with to remain relevant, credible – and in more and more cases – on the right legal footing.

As someone with a background in bioethics and training in population genetics, data is deeply embedded in my work. That's especially the case right now, since I also serve as a co-founder and ethics and policy director at the Native BioData Consortium, which is a data repository for tribes.

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## INFORMATION RISK, DATA SENSITIVITY, AND DATA CLASSIFICATION

BY DAVID LOSHIN  
PRESIDENT, KNOWLEDGE INTEGRITY, INC.

Organizations are rapidly acknowledging the risks of exposing individuals' personal and private information related to growing indignance over these organizations using and profiting from what is believed to be personal or private information. At the same time, we are continually reminded of increasing numbers of high-volume data breaches. There is expanding interest in governmental intervention and protection, triggering the emergence of a growing inventory of global regulations address the need to secure and protect individuals' personal and private data.

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## CONTINUING EDUCATION AND TALENT DEVELOPMENT FOR DATA PROFESSIONALS

BY MARTIN J. FRAPPOLLI, CPCU, FIDM, AIC-M, AIS  
PRINCIPAL, LONGHORN KNOWLEDGE RESOURCES

On November 16, 2022, Dr. Anne Marie Smith, IDMA Board member and Executive Director of DataManagementU.com, moderated a Lunch and Learn webinar sponsored by DataManagementU.com and IDMA. Panelists for this session on Continuing Education and Talent Development for Data Professionals included Sugra Naqvi of FastTek, Clarke Peterson of Atlanta Leadership Consulting, and me. The following is a synopsis of their responses to questions submitted in advance by audience members. How do you define professional development for an insurance professional? How can I measure my professional development against my industry peers?

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**Bill Vazquez**  
Allstate Insurance

ANSWER TO OCTOBER 2022 TRIVIA

These are the first names of men who all have been tabbed as “The Fifth Beatle.”

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**(Options: New York City, NY; Philadelphia, PA; or Jersey City, NJ)**

**Submit your answer to [team@idma.org](mailto: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 – December 2022 issue.

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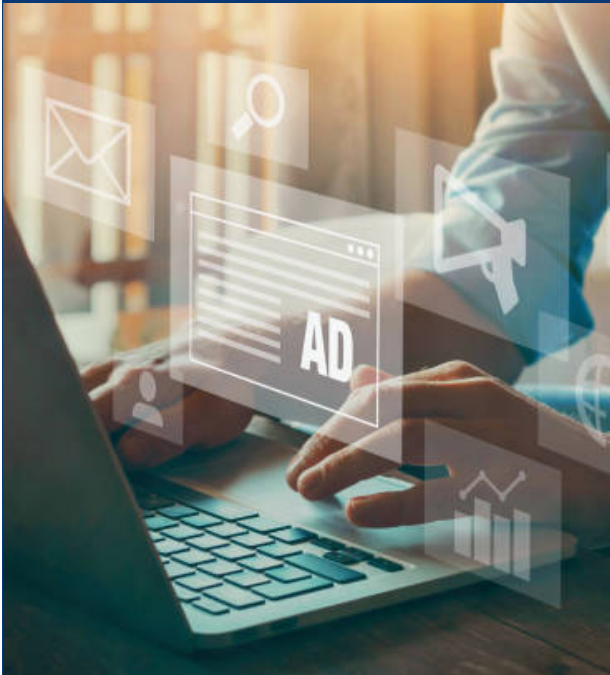
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