

# THE INSIDER

IDMA

JANUARY 2024

## FROM THE IDMA DESK



**FAROUK YASSINE**  
**EXECUTIVE DIRECTOR**  
**IDMA**

Best wishes for a healthy, happy, and productive 2024!

As our industry continues to rapidly evolve, there has never been a more important time to continue your commitment to lifelong learning, invest in both your team and your data assets, and be part of a nonprofit association such as IDMA, whose mission is to promote professionalism, knowledge, and best practices within the insurance data management discipline.

Are you looking for more learning and professional development opportunities, and staying connect with our industry and the data management profession?

- Through its rigorous curriculum, IDMA certifies the knowledge of data managers in a variety of topics, including data governance, information quality, data standards, architecture and more.
- IDMA holds many training workshops and seminars throughout the year, and information can be found at <https://www.idma.org/events/training-workshops/>. Look for information soon on a virtual workshop coming in May on

“Strategies to Close Your Team’s Data and AI Skills Gap.’ Also, and if you are interested in hosting a training workshop at your organization, all workshop sessions can be abbreviated and customized to suit your company requirements. Reach out to us at [team@idma.org](mailto:team@idma.org) for details.

- IDMA periodic (and FREE) Lunch-and-Learn webinars provide our data community with a well-rounded view of all areas of enterprise data management and its alignment with insurance. Check out the schedule at <https://www.idma.org/events/other-sponsored-events/> and register to receive notice of each new session. Our expert panelists will share their experiences on topics such as “Data Observability for Insurance Organizations,’ “Data Leadership in Action,’ and “Continued Professional Development in the Data Space’. Our webinars are interactive, full of valuable information, and are also very engaging!
- Finally, as a fellow insurance management (FIDM) professional, I encourage you to attend and share your data journey at the annual IDMA Conference this year (September 15–17, in Philadelphia, Pennsylvania) – Call for sessions coming out next month. It is a great event, full of professional development and learning experiences, and will provide you with excellent networking opportunities with fellow data management practitioners and recognized experts. SAVE THE DATE and help us shape our agenda by submitting your thought-provoking session. Stay tuned for the call for sessions announcement coming soon at [idma.org](http://idma.org)!

I invite you to make the most of your membership in IDMA or consider joining us if you are not a member. There is a lot that we can learning from and share with each other as we discuss our data management practices and opportunities. Earn your IDMA designation, contribute to The Insider through short articles, speak at IDMA events, engage with us on social media, and join one of our operating committee and task forces. Let’s connect, succeed, and grow together in 2024 and beyond! Reach out to us at [team@idma.org](mailto:team@idma.org).

*Farouk Yassine*



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**By Sadie St. Lawrence**

*Founder and CEO, Women in Data*

## Data Trends in 2024: Five to Watch

Last year at around this time I gazed into my crystal ball of data (no, it's not powered by an LLM) and made five predictions about data trends that would capture headlines in 2023.

They were:

- Data as a product
- Cloud First
- Expansion of Roles
- Privacy and AI Trust
- Metaverse and Web3

For the most part, I think these trends have defined the previous year. Generative AI is a great example of data as a product. Cloud first is increasingly becoming the way organizations operate, especially if they want to connect their data to LLMs and do the fine-tuning of their models themselves. Roles have expanded but also been redefined, again thanks to the prevalence of AI assistants. Privacy and AI trust are everywhere these days, from the US White House Executive Order on safe, secure, and trustworthy AI to California's [report](#) on Gen AI risks and potential use cases. And even though the [metaverse](#) and Web3 slipped onto the back burner during 2023, a lot of work continues here, especially on the AI side. So watch this space on that final trend.

### Data Trends for 2024

As I did last year, I'll offer a trend I see as important and then point out its possible implications for data leaders.

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# ENTERPRISE DATA WORLD

HYATT REGENCY GRAND CYPRESS RESORT

MARCH 24-29, 2024 | ORLANDO, FL

## Join your peers at the most comprehensive Data Management conference!

Enjoy learning about the latest data trends, techniques, and tools while networking with industry experts and like-minded professionals.

- **NEW:** Come early for the Women in Data Management and Governance conference on March 24th. It's included in your registration and all are welcome!

- Listen as **Michele Goetz** of **Forrester** discusses the influence of AI in our opening keynote, Trends in Data - Prepare for the Next Seismic Shift.



- Attend your choice of 80+ conference sessions, keynotes, tutorials, and workshops across multiple tracks.
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## FIVE WAYS TO PRACTICE THE ART OF DATA PERSUASION

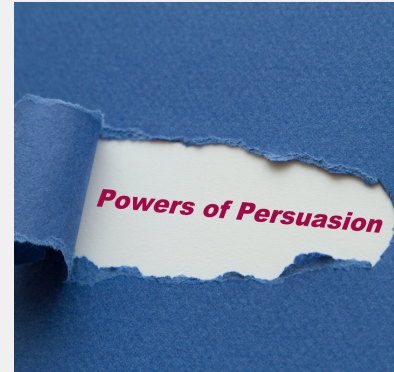
BY SARAH BURNETT  
EXECUTIVE DIRECTOR, METRICS AND MEASURES, STANDARD CHARTERED BANK

Compassion may seem a strange word to use in the context of data leadership but moving from one way of thinking and doing things to a new one can be tough. The best approach is to stay highly observant and guide users in their data journey. And that means putting yourself in their place.

Here are some approaches you can consider as you build your organization.

Give early users some extra attention. In our organization, we set up what we call DIY data stores so users can find, interrogate, and model data themselves, on their own time. We monitor those who are significant DIY users and work to convert them to using Tableau rather than Excel for data visualization and analytics tasks. Even if we can partner with and convert one or two users in each group, this success spreads throughout their organization. Anyone who is spending 30 minutes to do what used to take them eight hours is going to talk about it.

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## DATA EMPATHY, TRANSLATION, AND BETTER CULTURE: THREE REASONS TO BE A DATA LEADER

BY ALLEN HILLERY  
CO-FOUNDER, BE DATA LIT

When I think of a data leader, I don't imagine it as a role that falls on one person, structurally speaking. I believe data leadership starts with the CEO. This doesn't mean the CEO has to have roots in a data or analytical field, but that leader should know about data.

I also believe that a data leader ought to be pretty much any leader, because in today's organizations a leader should be as in tune to the power of data as possible. Why should every leader think in terms of data leadership? Here are three benefits this approach can bring.

1.They can establish data empathy.

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## WHY DATA QUALITY SHOULD BE IN EVERYONE'S OBJECTIVES

BY GLENN EXTON  
HEAD OF CUSTOMER BUSINESS ANALYTICS, NATWEST GROUP

Last year, RBS International undertook three key approaches to boost data quality across the organization:

- We added data quality improvement targets into everyone's job goals.
- We instituted a company-wide Managing Our Performance (MOP) exercise, putting a spotlight on improving data quality.
- We introduced a new data quality framework consisting of six pillars, providing a holistic approach to tackle and improve data.

If you have a hard time imagining doing one of these things and developing data quality best practices in your organization, it's more achievable than you may think.

Data Quality Performance Goals

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# Calling All Data Enthusiasts! Share Your Insights in The Insider Journal!

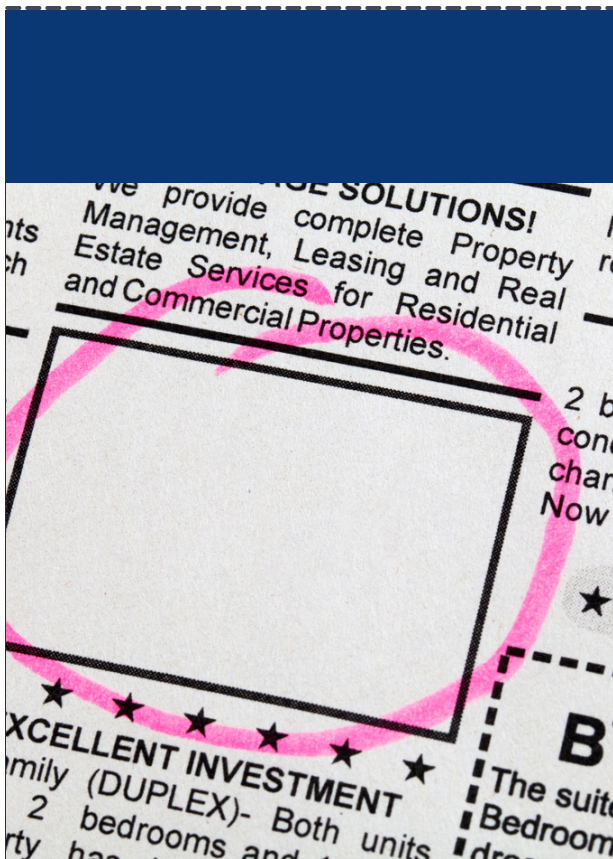
Passionate about data and eager to share your knowledge? Be a part of The Insider, our monthly journal. Contribute an educational article, showcase your expertise, and engage with our community of data professionals.

*The Insider*, distributed monthly, offers valuable insights and the latest trends in data management. We welcome diverse voices with data-centric or IDMA-focused knowledge. Whether an experienced data pro or an IDMA enthusiast, share your unique perspective and establish yourself as an industry expert.

Got an engaging idea on a data-related topic? We'd love to hear! Express your interest in contributing by reaching out to us at [Contact Information]. Let's shape the future of data management and inspire our readers together.

Join us in empowering and educating the data community!

The IDMA Team



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# Is your data culture a catalyst to drive better business outcomes?

Discover where you are on your journey to becoming data-guided and how you compare to industry peers through our Insurance Industry Benchmark Report.

## Take the Insurance Data Culture Scorecard

Complete the scorecard to get the Insurance Data Culture Benchmark Report.



Using the CLEAR™ approach to building a data-guided culture, this scorecard highlights the strengths of your data culture and where to focus your actions to gain further improvement.

### How CLEAR™ is your data culture?



#### Communicate

Changing the culture takes continuous communication of the right message, at the right time, to the right people, in the right way.



#### Lead

Establish the foundation, cultivate a strong network, magnify your influence, and champion the data vision.



#### Educate

A genuine learning organization provides diverse avenues for teams to interact, ensuring they comprehend their crucial role in maintaining data's trustworthiness.



#### Act

Acknowledge the range of contributions from the diverse approaches and recognize their value, empowering your teams and propelling your data culture.



#### Relate

Foster a data community with business colleagues and find innovative ways of working together to achieve shared results.



**Leverage the power of data to achieve your business goals of tomorrow, today.**

As the insurance landscape evolves, let Baker Tilly be your compass, guiding you through your digital transformation, no matter where you are on your journey.

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# AND THE WINNER IS...

CONGRATS TO THE  
DECEMBER 2023  
TRIVIA WINNER!

**Josh Roque**  
California State  
Compensation Insurance  
Fund

ANSWER TO DECEMBER 2023 TRIVIA

**Answer: 15/16. To calculate this calculate the probability that all 4 flips will be tails, then take the compliment. The probability that all 4 flips will be Tails is  $1/2 \times 1/2 \times 1/2 \times 1/2 = 1/16$ . Therefore, the probability of getting at least one head is  $1 - 1/16 = 15/16$**

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## TRIVIA

**JANUARY 2024 TRIVIA / WIN \$25**

Your Challenge: Here is a sequence of numbers:

807352  
87352  
8735  
875

What is the next number in this sequence? Justify your answer.

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 – February 2024 issue.**

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Everybody's ready for AI except your data.

GET READY

Where data & AI come to



CALENDAR OF EVENTS

PARTNER EVENTS

January 30 - February 1, 2024, Boca Raton, FL - Data Now Program 2024 - NCCI
Registration Open

ANNUAL CONFERENCE

September 15-17, 2024 - Philadelphia, PA - Driving Data Literacy, Culture and Governance
(Call for Sessions Open)



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