# How to Establish an Effective Data Management Strategy for Your Company's Growth in 2025: Part 2.

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It takes time to elaborate and fine-tune a great strategy tailored to your business needs. So, don't rush and follow the steps below thoroughly. Moreover, suppose your organization experiences a skill gap in data governance and automation areas. In that case, we recommend hiring an expert Data Management as a Service (DMaaS) vendor with all the needed professionals onboard. It will help you implement all activities for a much lower total cost of ownership. However, let's start with the common best practices any enterprise needs to keep in mind when creating a data management strategy.

Dive in!

# Setting the stage: 11 essential steps to create an enterprise data management strategy

## 11 Key Steps to Data Management Strategy

**01**
Map out your current data landscape

**02**
Define business needs and targets

**03**
Outline clear data requirements

**04**
Build a knowledgeable team

**05**
Establish advanced data governance

**06**
Create sustainable data processes

**07**
Invest in data management tools

**08**
Ensure data security and privacy

**09**
Train and execute your strategy

**10**
Foster a data-driven corporate culture

**11**
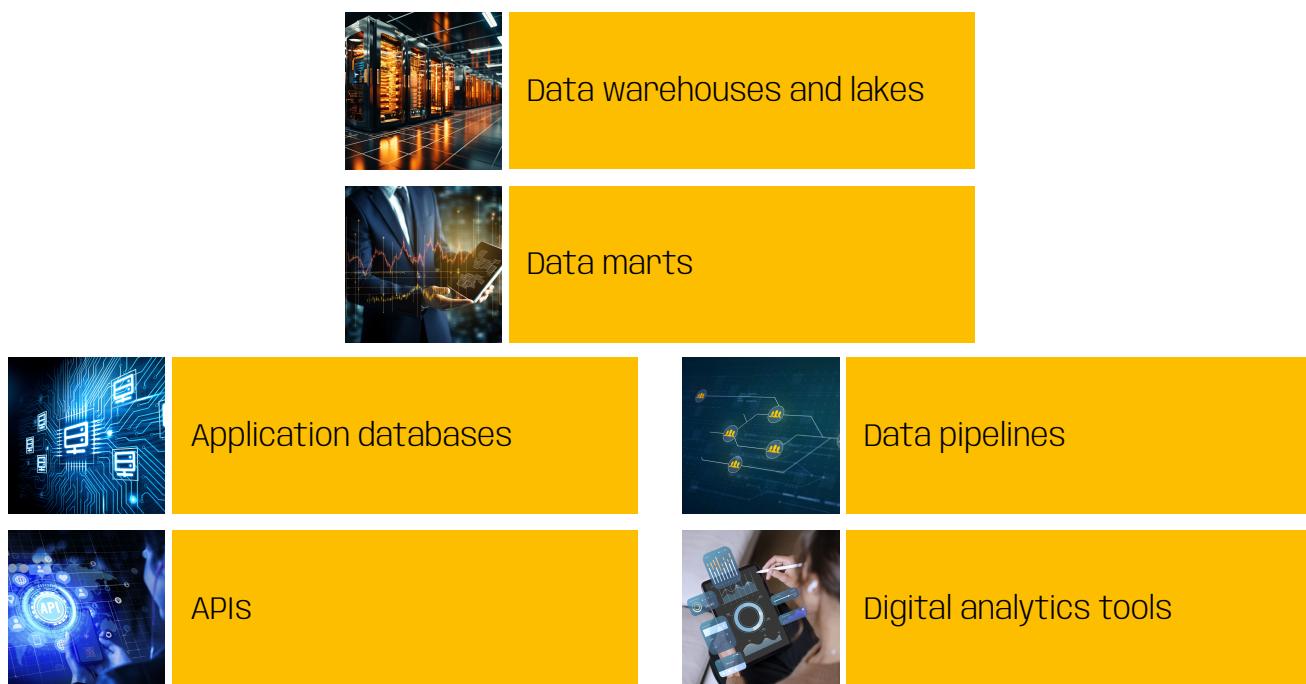Monitor and improve the strategy

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# 1. Analyze your current data landscape

First, assess your data sets and workflows, both internal and external, to identify areas for improvement, cost optimization opportunities, and directions that will allow you to move your data management from chaos to clarity. You must understand how your data topology is mapped out.

## Main tips from TEAM's data specialists:

**1**   **Create data sources inventory:** enterprise databases, third-party data aggregators, external APIs, cloud solutions, IoT devices, and others.

**2**   **Define data types** (e.g., structured, semi-structured, or unstructured), formats, and the collection frequency.

**3**   **Document your existing data architecture** and blockers/bottlenecks in the current data workflows.

**4**   **Analyze your data storage infrastructure:** storage types, operating costs, security, access controls, and locations.

**5**   **Map data integrations** your company misses for more sound decisions and pinpoint current redundancies.

**6**   **Evaluate data quality** based on accuracy, timeliness, completeness, and consistency.

## Key Components of Data Architecture


Data warehouses and lakes


Data marts


Application databases


Data pipelines


APIs


Digital analytics tools

## 2. Define business needs and targets

Your data management strategy depends on the answer to what you actually want to achieve with the collected information. For that, clarify the objectives you've set for your company in this quarter or the long run. Ensure those goals are specific, measurable, achievable, relevant, and time-bound (SMART) so that the data can work in your favor. Business problems must inform the strategy, not the other way around.

### Ask yourself and your stakeholders such questions as:

- What are your overall short- and long-term targets and core challenges?

- What data might you need to meet them?

- What types of insights do you require first to make any progress toward the goals?

- Which metrics will define the success of data initiatives?

- Do your data management goals align with your business objectives?

Data professionals spend **80%** of their time manually searching for and preparing data.

Source: IDC

**55%** of data organizations collect is dark, with executives either not knowing how to use it or not even being aware of having these insights.

Source: Splunk

**76%** of executives struggle with understanding their own data.

Source: Capital One

**< 10%** of organizations have reached an advanced stage in their capabilities to transform data into actionable insights.

Source: Forrester

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# 3. Outline clear, realistic data requirements

You already know what data you need to achieve your business goals. Now, it's time to define how and where you will collect it. Should you do it internally or externally? Will it be structured or unstructured assets or a combination of both? Create a data framework to which you can add information requirements, make adjustment notes, and discover gaps in missing data. Each type of information you collect meets different goals, so you might need to apply different management methodologies for its collection and processing.

## Important things to remember:

**1** Outline all necessary data integration scenarios to reduce possible data loss risks and issues.

**2** Eliminate data silos to ensure your data assets are discoverable, accessible, and complete.

**3** Modernize legacy data processing software with automation to reduce manual-heavy operations.

## Common Data Integration Strategies

### Data consolidation
You create a centralized, unified data storage for aggregating all types of information to then serve it to all connected apps and supported use cases.

### Data federation
You establish a meta-database management system to unite all autonomous databases into a single, virtual federated one that will retrieve required insights on demand.

### Data propagation
You follow an event-driven approach to move information from one source to another, using enterprise data replication and application integration tools for synchronous or asynchronous data replication in the target environments.

### Middleware data integration
You use third-party apps to support data transfers between source systems and target locations.

### Data warehousing
You apply software tools to replicate, cleanse, standardize, and transform data in a new target destination (a data warehouse), receiving its better quality and integrity.

### Data virtualization
You select software with capabilities to aggregate structured and unstructured data sources for virtual viewing through a single dashboard.

# 4. Build a knowledgeable team

One of the most popular reasons why data management strategies fail is, in fact, a human error factor. When your stakeholders and other data owners lack the knowledge of how to leverage it, the execution of your strategy is at high risk. Hence, you must ensure that everyone on your team has equal opportunities to acquire the necessary skills for effective data and related software usage. Make it your priority to assemble knowledgeable data teams and guarantee that people know how to approach collected insights, process them, and share.

## Key takeaway points:

- Assign designated specialists who will track and adjust the learning curve on the go.

- If you don't have skilled Chief Data Officer, hire one or engage external consultants from experienced data management companies.

- Stress the importance of continuous data skills improvements and information literacy.

- Provide your colleagues with a clear organizational model and understanding of how they will collaborate in data management.

- Define roles, KPIs, and responsibilities for everyone involved in data processing.

# 5. Establish advanced data governance

The daily volume of data collected in your company will only keep growing in the modern, ever-evolving business landscape. So, how you handle those amounts is crucial. As we've mentioned earlier, data governance practices are an essential component that will help you organize and process vast amounts of information with higher quality, security, coherency, and efficiency across the entire company. **Data governance** offers you a set of policies and guidelines that define how you must manage your corporate information assets to meet business objectives.

## How can you create an efficient data governance framework?

**1** Ensure it's accessible, well-documented, communicated, and easily understood by all stakeholders and employees.

**2** Design clear policies and procedures to shape the desired actions around management, consistency, privacy, and quality for all types of processed data.

**3** Integrate this set of rules into all analytics apps and development environments you use to streamline adherence and cybersecurity.

**4** Assemble data governors or stewards: a team/committee with members from all relevant departments (board, IT, sales, legal, and others) who will have clearly outlined roles and data management responsibilities.

**5** Schedule regular training to keep reinforcing governance policies and help all employees stay up to date on the latest practices you implement.

**6** Develop internal data standards and guidelines for:

| access | ownership | quality |
|---|---|---|
| usage | compliance | sharing |
| security | transparency | ethics |

# 6. Create sustainable, well-thought-out data processes

A holistic strategy requires structured, streamlined processes for data collection, preparation, analysis, distribution, and storage. They provide a systematic approach to eliminating any gaps in your information management and making it sustainable, agile, and scalable.

## A few tips to succeed in this initiative:

**1** Ensure you've created a list of the company's existing workloads and processes.

**2** Remember that all data processes have to be user-friendly and timely.

**3** Applicable processes must be automated.

**4** Involving relevant stakeholders is essential at each stage of your data's lifecycle.

**5** Data stewards for each process should balance data quantity and quality.

## Questions to ask when creating data processes

### For information gathering:
- Where and how often will you collect data?
- What data sources will you be using?
- Will you access both internal and external assets?
- What types of data do you need to meet business goals?
- Will you collect insights manually or automatically?

### For enablement:
- Where and how will you store and integrate all types of data?
- How do you plan to track and improve data quality and integrity?
- What databases and data lakes will you use for different types of data?
- How will you ensure relevant access and security levels?

### For preparation:
- What is the process of cleansing and transforming raw data to prepare it for analysis?
- How will you identify low-quality or siloed data?
- What will the discoverability guidelines be (e.g., data naming, documenting, and adding meta)?

### For analysis and distribution:
- Which teams or departments will require capacities to collaborate?
- How can you make accessing particular data sets and analytics easier for end-users?
- What's the process of communicating data insights to relevant stakeholders?

### For usage:
- Who will use the data and for what purposes?
- How will users gain access to the needed information?

# 7. Invest in the right digital data management tools

Building a tech-savvy enterprise is vital for today's volatile market where your ability to remain competitive depends on having advanced hardware and software. Technologies will make your data management faster, much easier, and more error-free. Digital tools will help you streamline workflows for each data processing stage and ensure stakeholders get the needed up-to-date insights on time. For instance, Data Management as a Service platforms will enable you to automate every eligible activity, from data extraction and cleansing to cataloging, analysis, search, and governance.

## Key takeaways:

- **Guarantee data safety:** Implement robust cybersecurity measures such as encryption, access controls, identity management, and regular audits. Use tools like IBM Guardium and Microsoft Azure Security Center to enhance data security.

- **Adopt advanced solutions:** Use data management tools that offer modern visualization, reporting, analytics, and intuitive navigation (e.g., Apache Hadoop, Talend, and Informatica).

- **Prioritize investments:** Choose powerful platforms that are scalable, adaptable, user-friendly, and easily integrated with your existing IT systems.

- **AI-powered business insight:** Automation tools not only improve data accuracy and consistency but also significantly reduce your manual-heavy information management efforts, allowing your team to focus on more strategic, high-level data initiatives.

- **Align tactical goals with strategical:** Select applications and technologies that best fit your short- and long-term business needs, like eliminating disparate data, streamlining analytics, or improving customer retention.

## Data Management Tools Worth Investing in

| | | |
|---|---|---|
| Databases and storage solutions | Data integration software | Quality management tools |
| ELT & ETL transformation and cleansing platforms | Analytics and self-service business intelligence apps | Data monetization solutions |
| Disaster Recovery & Backups | Data classification platforms | Cloud-based data management services |

# 8. Ensure data security and privacy

Most companies face ongoing challenges in maintaining strong information security and regulatory compliance. However, it's a paramount task to win your partners' and customers' trust and avoid legal or financial losses. Hence, including robust cybersecurity measures and data protection protocols for all processing points is a must-have for your management strategy.

## Your checklist for achieving the highest level of data security should include:

- **Risk management:** Compliance with industry regulations helps organizations mitigate risks associated with data breaches and loss. For that, regularly assess your data processing standards and update your compliance policies to reflect changes in legislation. Adhering to regulations like GDPR, CCPA, and HIPAA will protect your company from hefty fines and reputational damage.

- **Regular audits and monitoring:** Conduct regular cybersecurity audits and vulnerability scans and monitor data usage to identify and mitigate the risks of breaches and hacks. Use intrusion detection systems (IDS), Disaster Recovery as a Service solutions, and data loss prevention (DLP) tools to enhance guardianship.

- **Round-the-clock and enterprise-wide:** Enforce both physical and digital security protocols for data centers. And regardless of rest or in-transit stages, use encryption, anonymization, multi-factor authentication, BYOD guidelines, and access controls to prevent unauthorized access and ensure data integrity and confidentiality.

- **Customer trust:** Proactive security measures not only protect your data but also build your brand image. So, transparent data handling practices are a competitive differentiator in the market. Ensure you're honest with your customers regarding how you store, process, and use their data.

- **Educate your workforce:** Establish regular information safety and compliance training for your employees to ensure they understand and implement all the necessary protocols on a daily basis.

**$4,45M** was the average cost of a data breach in 2023.

Source: IBM

**39%** of organizations experience difficulties in ensuring data compliance.

Source: Capgemini

# 9. Train and execute your strategy

Now, it's time to actually implement it all, avoiding potential roadblocks. So, you need to test the waters first and identify what bottlenecks might await on your way to success. Once you've found those, make sure to change what's necessary in your data strategy to mitigate risks, adapt to new conditions, and prevent failures. Keep in mind that implementation and adaptation must be ongoing, continuous processes.

Also, as we've mentioned, train your teams to provide them with all the necessary skills and knowledge to handle data. Ensure that everybody is on the same page regarding the following strategic steps, and if needed, engage external data experts and IT consultants to assist you in executing the enterprise data strategy and ensuring its efficiency.

**Andres Salazar**
Corporate Data Director
TEAM International

"Data management and governance are now more critical than ever. We'll explore data Lakehouse's to bridge the gap between data lakes and warehouses, ensuring efficient and secure data management. Data privacy and security will remain paramount, with robust measures in place to protect sensitive information. Looking ahead, cloud-based solutions will offer increased agility and scalability. So, Data as a Service (DaaS) will provide on-demand access to data resources, while edge computing will enable real-time analysis at the source. Founders also should keep an eye on emerging technologies like quantum computing and data mesh architecture, evaluating their potential to enhance their data capabilities further."

# 10. Foster a data-driven corporate culture

While your entire company adjusts to a new way of life and operational workflows, you should keep cultivating this all-encompassing data-driven culture among your employees. An enterprise-wide data literacy and education campaign will help you ensure that every step of the journey is understandable for everyone from all business levels and widely accepted because people see the same value of data and its effective usage as you do. Communicate openly with stakeholders and investors alike about all data-related activities and findings to support your strategic decision-making.

# 11. Continuously monitor and improve

We already said that proactiveness is your game-changer in this endeavor. Hence, make sure you track and measure your data strategy's progress 24/7. Regularly review it to refine and align with dynamic business objectives and emerging market disruptions.

This means leveraging insightful data analytics and monitoring changes in global data laws and regulations, advancements in information processing technologies, and other economic shifts. If you notice a red flag, it's time to update governance policies and update data tools. Achieving pre-set goals is a primary success indicator for your data strategy.

## How your initial data management cycle should look like

Driven by prioritized business goals and desired outcomes

Delivered with measurable results and refined roadmap
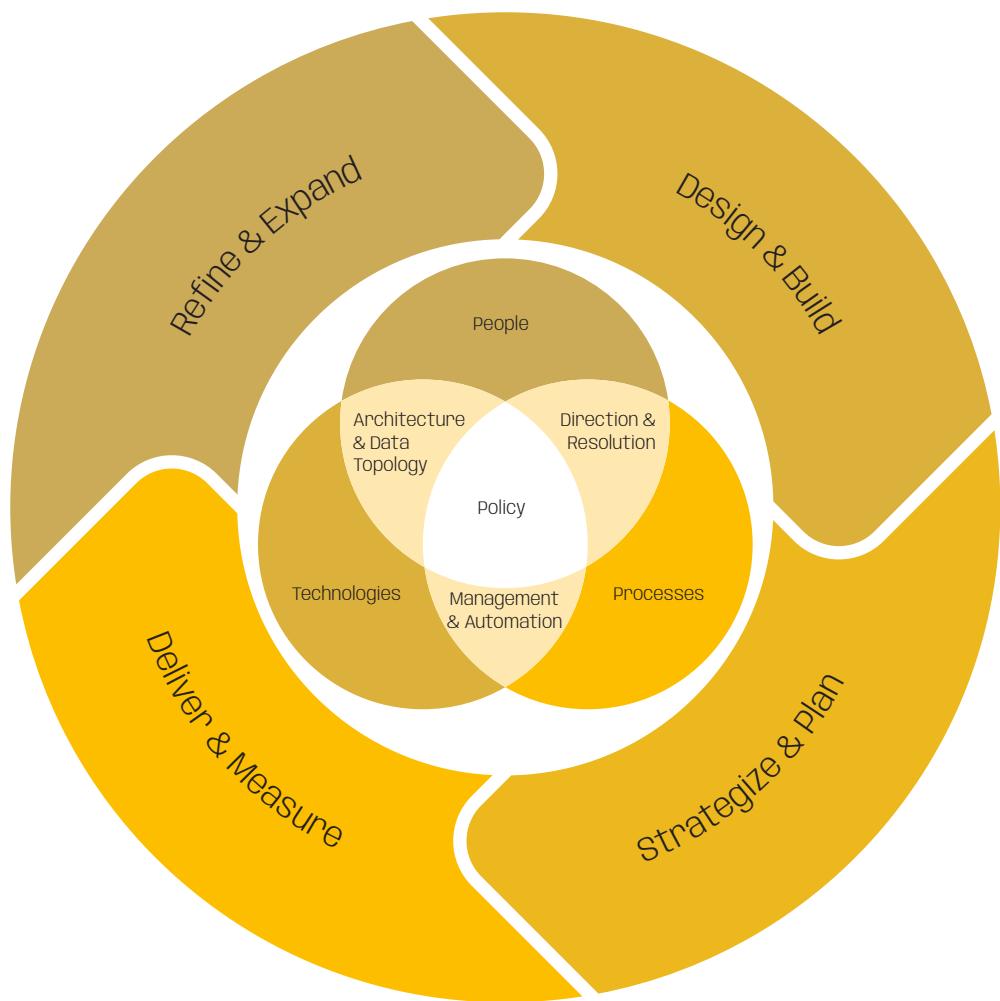


Source: IBM

# In-house vs. outsourced data management

There's always a problem or a 'but.' Companies striving to become data-driven often lack the needed data engineering talents and skills in-house. Reskilling and upskilling your IT workforce takes substantial amount of time. And here is where many stop trying because hiring and retaining such professionals is extremely difficult and costly in today's job market. Moreover, strategic data management isn't some well-defined project with clear timelines. It's a never-ending story of a company's lifetime.

So, one option to avoid this pitfall is a dedicated tech resource partner who will handle your data activities on demand. As talent shortage remains one of the most crucial roadblocks when it comes to improving enterprise data management, outsourcing the services of sought-after data professionals is a lifesaver. Software development outsourcing, of course, also has its pros and cons.

However, when your business resilience is at stake, finding the right managed IT service provider might as well be worth the risk. Just make sure your team does all the necessary due diligence and vets vendors thoroughly to partner with the best. You need someone with proven experience and a great brand reputation to handle your data strategy cost-effectively and professionally.

## The most notable advantages of outsourcing Data Management as a Service (DMaaS):

- **Expert Support:** Partnering with a managed IT services provider can bring immense benefits, including expert support, 24/7 monitoring, and strategic guidance. Managed services cover the gap in specialized skills and resources that may not be available in-house.

- **Scalability and Flexibility:** DMaaS-focused companies offer scalable solutions that grow with your business. This flexibility allows you to adapt to changing business needs without significant capital investment.

- **Cost Savings:** Managed services will reduce your operational costs by optimizing resource usage and eliminating the need for extensive in-house IT infrastructure.

- **Business Insights:** Leveraging on-demand data analytics activities allows your internal team to focus on core high-level tasks because a service provider efficiently manages and optimizes your cloud and data processing environments with minimum supervision from your side. This will lead to improved operational efficiency and faster time-to-market for your critical business initiatives.

## Conclusion

Investing in advanced digital tools for information processing and creating a future-focused data management strategy is vital for your organization if you're aiming to leverage data as a strategic asset. The steps and best practices outlined in our guide will help your company ensure that all collected insights are managed efficiently, cost-effectively, securely, and in a way that drives better business outcomes.

If you're ready to embrace enterprise-wide digital transformation, you're in for a challenging road. However, it will enhance your decision-making with timely, accurate business intelligence. Moreover, your company's performance and regulatory compliance will also see a significant increase.

So, regardless of whether you're prepped to do this in-house or opting for a partnership with a Data Management as a Service provider, your organization will gain extensive new data engineering capabilities. Those include the optimization of your data management efforts, harnessing the full potential of secure data assets, and unlocking new ways for sustained business growth and innovations.

# Can you rely on TEAM International in this journey?

Of course. With a primary focus on data science and management services, we're able to cover your every need in the field of data analytics, monetization, and security. Our Data Studio team will help you succeed at creating and implementing a robust data management strategy regardless of how complex your business is.

Why are we so confident about this? It's because we employ the brightest data talents who understand that information is more than just a set of numbers and code lines. We approach it holistically to build the strongest foundation for your strategic decision-making.

## TEAM's Main Data Management Capabilities

| | | | |
|---|---|---|---|
| High-concurrency distributed data ecosystems | Optimized and cost-effective data storage | Tailored analytics and BI solutions | Robust data lakes architecture (Azure/AWS) |
| Scalable data pipelines for complex ML projects | AI-driven intelligence and reporting | On-demand database administration | Solution-based service teams |

With our proven experience in data, cloud, and AI/ML solutions and custom software development services, TEAM is your go-to DMaaS partner to navigate the tangled mazes of information processing, collection, transformation, protection, and more. We're ready to make this complex journey easier and more beneficial for you and your employees.

From an initial asset inventory assessment to custom data architecture development and the creation of tailored data commercialization models, our team will implement the most suitable approaches and software tools to ensure your company is well-equipped for challenges and opportunities in the data-driven business landscape.

Visit our website to learn more about us and how we can support your data projects.

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