

# CAPTURE, CURATE, CONSUME.

Create your competitive edge  
by building on your data.

accenture<sup>></sup>technology

The background of the slide is a close-up, slightly blurred image of blue water with gentle ripples, creating a sense of movement and depth. The water is a vibrant blue, and the lighting is soft, highlighting the texture of the surface.

**Is new data rewarding...**

**or punishing you?**

**We are already getting used to the constantly growing size of data—zettabytes, yottabyte, tomorrow it will be something else.**

**As the range of digitized devices and services or shall we say “smart anything” grows—smart tools, smart cars, smart phones, smart buildings, smart equipment, to name a few—so will the quantity, variety and velocity of data.**

The question we need to ask is: are we really prepared for leveraging this firehose of new data in ways that ensures sustained growth of business, or are we daunted by this trend?

The onslaught of new data is worrisome and exciting. Worrying if you are ignorant about what data you have, or do not know what to do with it. This would mean missed business opportunities because a sizable volume of your enterprise information is living as dark data, and remains untapped.

**New data is exciting, if you are able to tap into its potential at the speed of business by establishing what we call a new data value chain.** That is, you have the ability to:

**CAPTURE** data in whatever format and volume and at any speed from inside and outside your organization in real time or near real time to identify, discover, acquire and understand.

**CURATE** (process) data quickly for multiple business scenarios using the power and speed of machine learning and artificial intelligence (AI) technologies, establish data veracity, and give all stakeholders one view of trustworthy data.

**CONSUME** data at the point of need in ways that were not possible before.

**When your capture, curate and consume process begins to tick like clockwork, data empowers you to build new offerings and disruptive business models** (think Uber, Airbnb, Netflix, Alibaba...).



# **Get honest!**

**Establishing a new data value chain essentially means you are investing in a highly agile, iterative, real-time scalable data foundation that will help your business grow at varied speed and in multiple directions.**

**This is, indeed, an envious position to be in. But, getting to this level of versatility requires you to ask difficult questions like:**

**01**

Are you aware of the extent to which your data value chain is still trapped in a monolithic and linear environment?

**03**

Do you have full visibility into all aspect of the data landscape across your enterprise?

**02**

Are all your internal and external stakeholders, including regulators, getting one view of truth in near real time, or not?

**04**

To what extent are you able to make data one of the most appreciating assets of your business?



**If you have not yet asked these questions, then it's about time you ask or be left behind because data is rapidly becoming a critical component of all new business models.**

**If you have asked these question, but just not been able to find the way forward, then we hope our point of view will serve as a starting point.**



# **You don't need to be a digital native**

**You may have noticed that most digital native companies are in the business of creating highly compelling customer experiences.**

**They don't own taxis, real estate, books or banks, but they do own the experience through a range of services they provide to their customers.**

The backbone of these services is a highly agile, iterative, real-time and boundaryless data value chain. These businesses are data-driven. As a result, they are able to combine data from multiple sources, create data sets in real time to offer dynamic pricing to customers, based on value and demand. They are able to gain one view of their enterprise data, and quickly come up with personalized products and services, even enhance internal operations.

Today, the biggest challenge facing most traditional businesses that aspire for similar experiences as digital native companies is that their data landscape is growing exponentially; it is highly complex, operates in silos, and their technology landscape is dotted with independent point solutions.

There's a good chance they are not even aware about what percent of the overall data is actually being used for business. Moreover, stakeholders have multiple versions of the truth.

This implies that these companies may be sitting on a huge volume of disparate dark data which could potentially be monetized to increase revenue and business footprint. Additionally, they could use that data to boost production rates, reduce non-productive time, or predict customer behavior, failure of an equipment or the extent to which an upcoming marketing campaign will be a success. There is just so much value to be gained from boundaryless, right and real-time data.

A diver is swimming through a massive, dense school of fish in deep blue water. The fish are arranged in a large, circular pattern, creating a tunnel-like effect. The diver is in the center, holding a flashlight that illuminates the surrounding fish. The overall scene is dramatic and emphasizes the scale and complexity of the data value chain.

# **Establish an intelligent data value chain**

**To help companies across industries create the new data value chain that can match their speed of business, we use Accenture's Intelligent Data Suite solution which streamlines the entire data capture, curate and consume journey in an iterative and collaborative manner to give businesses the flexibility they need on an ongoing basis. (Figure 1)**

Accenture's data value chain

**Making data right, at the speed of business**

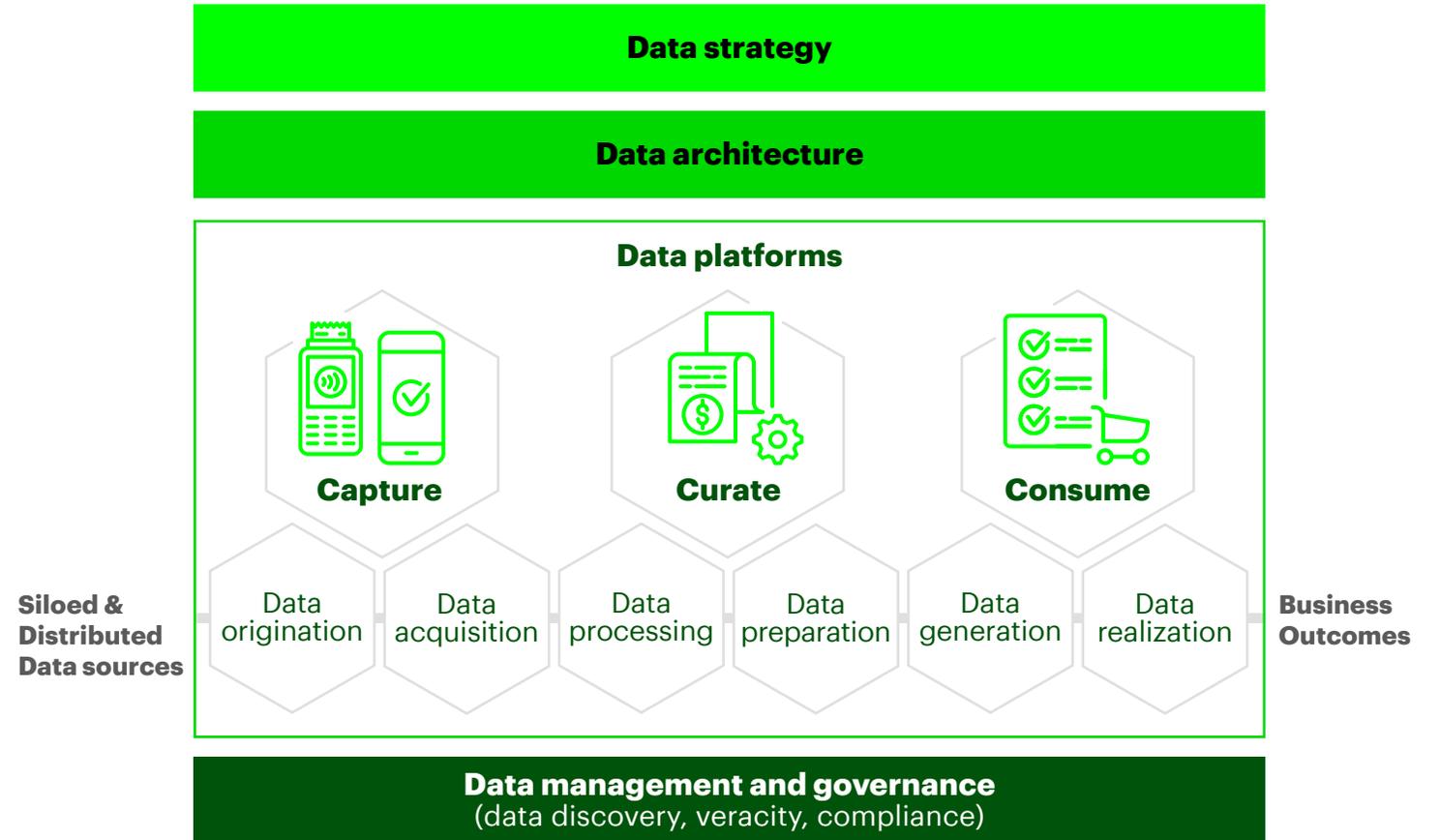


Figure 1: New Data Value Chain in Motion

**The solution automates the capture of different types of structured and unstructured (contextual, social media, video, text and audio) data streaming into the business environment from multiple sources.**

It also helps build the lineage of each data elements (for example, pump pressure or seismic data of a particular well in the case of an oil and gas industry or personally identifiable information in the case of GDPR compliance) from the time of its origin, to processing by multiple entities to consumption by different stakeholder. Additionally, the solution builds a graph of interconnected data across the enterprise for each data element, giving a comprehensive view of its origin, flow, who is using it, why, and where it is stored.

The curation process is all about establishing data veracity or “right” data. In this respect, the Intelligent Data Suite leverages the power of ML to help identify anomalies in existing data (usually not visible through traditional approaches), location of inaccurate logs and where that information was or is being used. This data is then evaluated against a host of veracity measures such as accuracy, completeness, context and other criteria to generate a veracity score for quality, risk and relevance. This process helps create “right” data so all the stakeholders have one view of the truth.

The veracity results are also compared against industry benchmarks. This helps identify all the areas of enhancement—for example, productivity optimization, calibration of operational systems,

and bottlenecks or inefficiencies in the transportation system. The outcome of the curation process is that data can be trusted and consumed confidently by internal and external stakeholders.

Furthermore, to ensure continuity in the data transformation journey, we help businesses develop a data strategy, together with a plan for data infrastructure modernization and data governance. Too often, this aspect is taken lightly and companies don’t invest the needed time and energy “to understand the new global data governance measures and bake in policies to ensure that their business activities comply with these measures.”<sup>1</sup> Getting this right could make the difference between facing penalties and making compliance at speed a competitive differentiator.

<sup>1</sup> Joe McKendrick, “Proper Care And Feeding Of The Data Beast, Too Often Overlooked,” April 24, 2019. [www.forbes.com/sites/joemckendrick/2019/04/24/proper-care-and-feeding-of-the-data-beast-too-often-overlooked/#3b116d2a176b](http://www.forbes.com/sites/joemckendrick/2019/04/24/proper-care-and-feeding-of-the-data-beast-too-often-overlooked/#3b116d2a176b). Accessed May 17, 2019.

# Wield new data to differentiate

It does not really matter how much data you have in your enterprise, if you are not able to use it at the speed of your business. The new data value chain is that cornerstone of a digital business that can help streamline many aspects of your company's operations and develop a data-driven mindset and culture throughout the organization.

Most importantly, it has the potential to align the executive leadership around hitherto unforeseen business opportunities and build disruptive business models that could give your company a competitive edge.

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