



[REDACTED]

Data Strategy

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Executive Summary

Becoming a data leader in the [REDACTED] industry

[REDACTED] is one of the [REDACTED] industries to experience digital transformation. There is no question that the [REDACTED] sector will undergo future digitisation. This trend is evident in other parts of the world, as seen with [REDACTED] and in the increasingly crucial role of data in the [REDACTED] which is typical in [REDACTED]. In proactive response to this trend, key industry bodies such as the UK Government, [REDACTED] [REDACTED] are increasingly pursuing digital agendas.

If you woke up as an industrial company today, you will wake up as a software and analytics company tomorrow.

Jeff Immelt, CEO at General Electric.

Data is a key asset which when used intelligently, is proven to drive more efficient outcomes by guiding decision making and creating new business opportunities which may not have previously existed. Effective data management is key to unlocking those opportunities, by allowing us to better support and develop relationships with [REDACTED], [REDACTED] functions at the forefront of [REDACTED] [REDACTED] and our dominance in the [REDACTED] market gives us unique access to more data than any other organisation in our sector. In order to maintain this position, it is critical that we invest in a data strategy that underpins our future operational effectiveness by ensuring that we continue to meet the expectations of our customers and consumers and take a leading role in the future digital transformation of [REDACTED].

This data strategy outlines our data vision and defines how to achieve that vision by developing strengths in a range of capabilities aligned to data **operations, compliance, governance** and **value**.

A phased roadmap of initiatives is proposed, which is designed to deliver benefits by working towards the realisation of a target-state where:

1. Strong data leadership is established in a new dedicated data function.
2. Enterprise data standards are defined, agreed, documented, and published.
3. Our data assets are identified and catalogued.
4. People's roles and responsibilities towards data quality are clearly defined and adopted.
5. Data operations are optimised through standardised policies and procedures.

Table of Contents

Executive Summary	2
The Scope of This Document	4
Why Data Is Important to [REDACTED]	4
How data excellence supports our strategic goals	4
[REDACTED] Data Vision	5
Why [REDACTED] must embrace the role of data in our digital future	5
[REDACTED] envisioned data driven benefits	7
Strategic Data Objectives	9
The scope of what this strategy aims to achieve	9
Data Capabilities	10
Hallmarks of a data driven organisation	10
Data Capability Assessment	12
[REDACTED] data capabilities	12
The goals of each group of data capabilities	13
The description and goals of each data capability	14
Current and target state capability maturity	21
Current and target state capability scores	22
Current and target state capability analysis	23
Target State Analysis	24
Acquiring the data capability to deliver the data vision	24
Strategic Roadmap	25
The way forward to achieving target data capability maturity	25
Phased objectives	26
Implementation Roadmap	27
Supplementary documents	28
External references	28

The Scope of This Document

This document does:

- Explain the components of a data strategy, specifically aspects which are relevant to [REDACTED].
- Set out the desired level of data capability required to meet [REDACTED] strategic goals.
- Assess the current state of [REDACTED] data capability maturity.
- Propose a phased approach to improving [REDACTED] data capability.

This document does not:

- Depict plans, timelines or specifications for activities relating to specific projects or solutions.

Why Data Is Important to [REDACTED]

How data excellence supports our strategic goals

The [REDACTED] Group Business Plan sets out [REDACTED] which support our purpose: [REDACTED]. These are:

- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]

While data is explicitly mentioned [REDACTED] it important to recognise the critical dependence all aspects of the strategy have on robust, available and high-quality data.

To highlight one example, to open potential new commercial opportunities such as offering data products to our customers, any supporting data needs to be compliant, reliable and available at the point of need. This can only be achieved by having a clear data strategy for the organisation, agreed across all the functions, and implemented and maintained as part of the way [REDACTED] works, every day.

envisioned data driven benefits

These are some high-level examples of benefits that [REDACTED] could achieve through realisation of the data vision, which should be analysed further to develop into more specific business cases:

1. Reduce the burden of effort on individual teams to find and avoid or fix data issues.

[REDACTED]

2. Increase the effectiveness and reliability of reports and analysis.

[REDACTED]

3. Underpin regulatory compliance and reduce data risks.

[REDACTED]

4. Reduce the size of the claims book.

[REDACTED]

5. Enhance our premium pricing through the application of data science.

[REDACTED]

6. Increase claims prediction accuracy through the application of machine learning.

[REDACTED]

7. Grow new data-driven streams of revenue, by delivering rich insights on [REDACTED]
[REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

8. Reduce costs and increase efficiencies in the [REDACTED] process.

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

9. Help [REDACTED] to better manage their data and become a leader in data solutions for the [REDACTED] industry (and in the process acquire even more data).

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

10. Increase the size of our customer base (and in the process acquire even more data).

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

11. Reinforce our reputation and expand our influence in our industry.

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Strategic Data Objectives

The scope of what this strategy aims to achieve

This data strategy identifies objectives in four key aspects; **Compliance, Governance, Value** and **Operations**. These four aspects combine in a strategic approach which seeks to:

- A. Ensure that we hold and use data safely.
- B. Assure the quality and availability of data.
- C. Generate business benefits from data.
- D. Manage data efficiently and cost-effectively.



Compliance: Ensure that all data created & managed by the organisation is compliant with external (regulatory) and internal standards, and that all relevant structures, ownership and procedures are in place to protect [REDACTED] data going forward.

Governance: The organisation controls all data creation, processing and deletion within an agreed framework of standards and processes supported by assets such as a data catalogue, along with the relevant policy and process documentation. There will be clear roles and responsibilities specifically related to data governance, including the ongoing monitoring and reporting of data quality against agreed quality measures.

Value: Exploit data internally and externally to drive efficiency and maximize commercial opportunities. This will include the application of data science, provision of business intelligence, and support for operational excellence activity.

Operations: Enable, support and optimise [REDACTED] enterprise data activities through a centralised foundation of core data management capabilities.

Data Capabilities

Hallmarks of a data driven organisation

This data strategy focuses not just on a vision, but also on implementation. To achieve the vision and the underlying business benefits, it's crucial to translate high-level objectives into practical and realistic initiatives that our organisation can realise.

The implementation aspect of this strategy therefore describes a range of capabilities in which [REDACTED] must acquire a sufficient level of maturity in order to achieve the data vision.

Data capability covers a broad range of organisational structures and activities. To understand the impact of effective data capability, it is first useful to envisage ten general characteristics of an organisation that is 'data driven'.

1. Someone is responsible for the safety, quality and value of data.

[REDACTED]

2. With any new project, questions of using, creating and maintaining quality data are asked from square one.

[REDACTED]

3. Whenever someone offers an opinion, it's accompanied by numbers and data.

[REDACTED]

4. Numbers are communicated, even if they illustrate poor performance.

[REDACTED]

5. Everyone can access the data that relates to them.

[REDACTED]

6. Each objective has an associated indicator and target to be reached.

[REDACTED]

7. Teams receive data analysis training.

[REDACTED]

8. Data collection projects have no trouble getting financed.

[REDACTED]

9. Data is not used to point fingers in case of failure.

[REDACTED]

10. Relying on tests has become second nature.

[REDACTED]

A final point...

We must be careful about the meaning of 'driven', as it can be the source of some misunderstanding regarding the expression 'data driven'.

If by 'driven' we mean 'directed', 'led' or 'guided', then 'data driven' does indeed mean that data points our business in the right direction and leads behaviours. If on the other hand we interpret 'driven' as 'propelled' or 'motivated', this can create confusion. Data is at the service of company projects. It allows our business to know where it is, and the distance that remains toward reaching its goals. But a company will never be motivated by numbers. It will be motivated by a vision – a vision that gives meaning to the work of each employee. It's therefore preferable that [REDACTED] aims to be both 'vision driven' and 'data informed'.

Data Capability Assessment

data capabilities

To understand the current capability of the organisation alongside the required capability to achieve the strategic objectives, a structured assessment was conducted based on interviews and evidence gathered across all departments. Additionally, a SWOT analysis was conducted to support the overall current state assessment and inform definition of the target state.

Information gathered was collated and evaluated against set criteria, across the main aspects of data capability; compliance, governance, value and operations. A range of capabilities which are relevant to data objectives were identified and are illustrated here in Data Capability Model.



The goals of each group of data capabilities

Capability	Goals
Compliance	The organisation and its customers, suppliers and partners are protected from data risks by complying with external regulatory requirements and internal architectural standards.
Governance	Data accessible by the organisation are of sufficiently high quality and availability to support effective data-driven activities, processes and objectives.
Value	Data and data expertise are used in ways that create optimal value for the organisation, while maintaining data compliance and governance objectives.
Operations	Effective and efficient enterprise data activities are enabled, supported and optimised through a centralised foundation of core data management capabilities.

Value Capabilities

[REDACTED]	
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

[REDACTED]	
[REDACTED]	[REDACTED]
[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]	[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]

Operational Capabilities	
[REDACTED]	
[REDACTED]	[REDACTED]
[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]	[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]

Current and target state capability maturity

Based on information gathered from extensive consultation and observation, the current and target maturity of each capability has been assessed on a five-point scale. Criteria defining each level of maturity are specific to each capability and are recorded in the supplementary [REDACTED] **Data Capability Framework** document. As a general summary across all capabilities, the maturity scale is as follows:

Maturity Level	Maturity Assessment
1 Struggling	The organisation is experiencing frequent issues in its attempts to work with or generate value from data, and recognises the need for improvements. The business also recognises potential opportunities to increase data driven benefits but does not possess the means to achieve them.
2 Surviving	The organisation has implemented localised enhancements in data processes and services, and data issues are managed reactively. Projects and business processes aim to minimize data issues, but seldom aim to create new data driven benefits. Efforts to reduce data issues and increase data benefits are siloed within separate teams.
3 Striving	Data issues are quickly and effectively resolved by processes established across multiple business functions. The business achieves basic-level benefits from data and builds plans for increasing data driven benefits. Projects and business processes strive to increase data capabilities and deliver or enable new data driven benefits.
4 Thriving	Data issues are minor and infrequent as a result of effective data quality monitoring and proactive data issue resolution. The business displays a culture of data driven operations and behaviours which propagates exceptional benefits from data. Data impacts and opportunities form part of standard procedures in projects and business processes.
5 Excelling	The business has established a deep and respected data driven culture. The organisation is recognised as an industry leader in data driven practices and collaborates with the wider industry to extend data driven best-practice and benefits to industry peers and customers.

As presented in the supplementary [REDACTED] **Data Capability Framework**, [REDACTED] overall data capability maturity is [REDACTED]. This assessment reflects poor strength in many areas, alongside the presence of localised modest capability in analysis and reporting, data cataloguing, risk management, data quality monitoring, regulatory requirements and commercialisation.

To achieve our strategic data vision, [REDACTED] must attain an overall capability maturity of [REDACTED]. This reflects our need to not just achieve intramural data excellence, but to also position [REDACTED] as a leader of data driven digital solutions in the [REDACTED] industry.

Current and target state capability scores

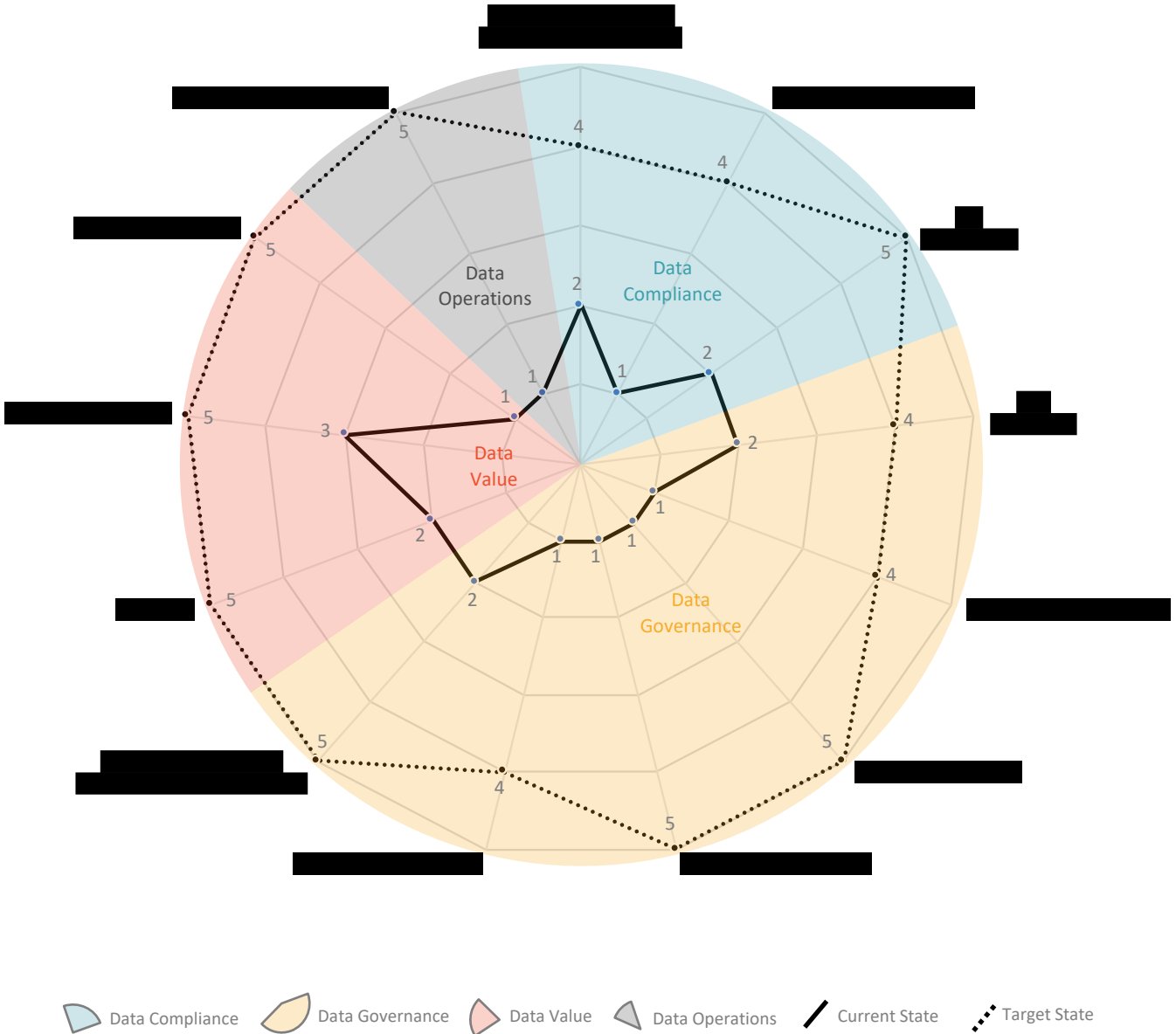
Our current and target state maturity for each data capability is presented in the supplementary **[REDACTED]** Data Capability Framework document, and summarised in the following table:

Category	Capability	Current Strength	Target Strength
Compliance	[REDACTED]	■	■
	[REDACTED]	■	■
	[REDACTED]	■	■
Governance	[REDACTED]	■	■
	[REDACTED]	■	■
	[REDACTED]	■	■
	[REDACTED]	■	■
	[REDACTED]	■	■
	[REDACTED]	■	■
Value	[REDACTED]	■	■
	[REDACTED]	■	■
	[REDACTED]	■	■
Operations	[REDACTED]	■	■
Overall (Mean) Maturity		■	■

Current and target state capability analysis

Analysis of our current and target state maturity for each data capability is presented in the supplementary [REDACTED] Data Capability Framework document, and illustrated in the following diagram:

[REDACTED] Current and Target State Data Capability



Target State Analysis

Acquiring the data capability to deliver the data vision

As a summary of our target state data capability maturity, these are the aspects which stand out as needing to be addressed as a priority.

- Leadership.

[Redacted text block]

- Data Standards.

[Redacted text block]

- Data Catalogue.

[Redacted text block]

- Innovation in the use of machine learning and data science.

[Redacted text block]

- Roles & Responsibilities.

[Redacted text block]

- Operational Excellence.

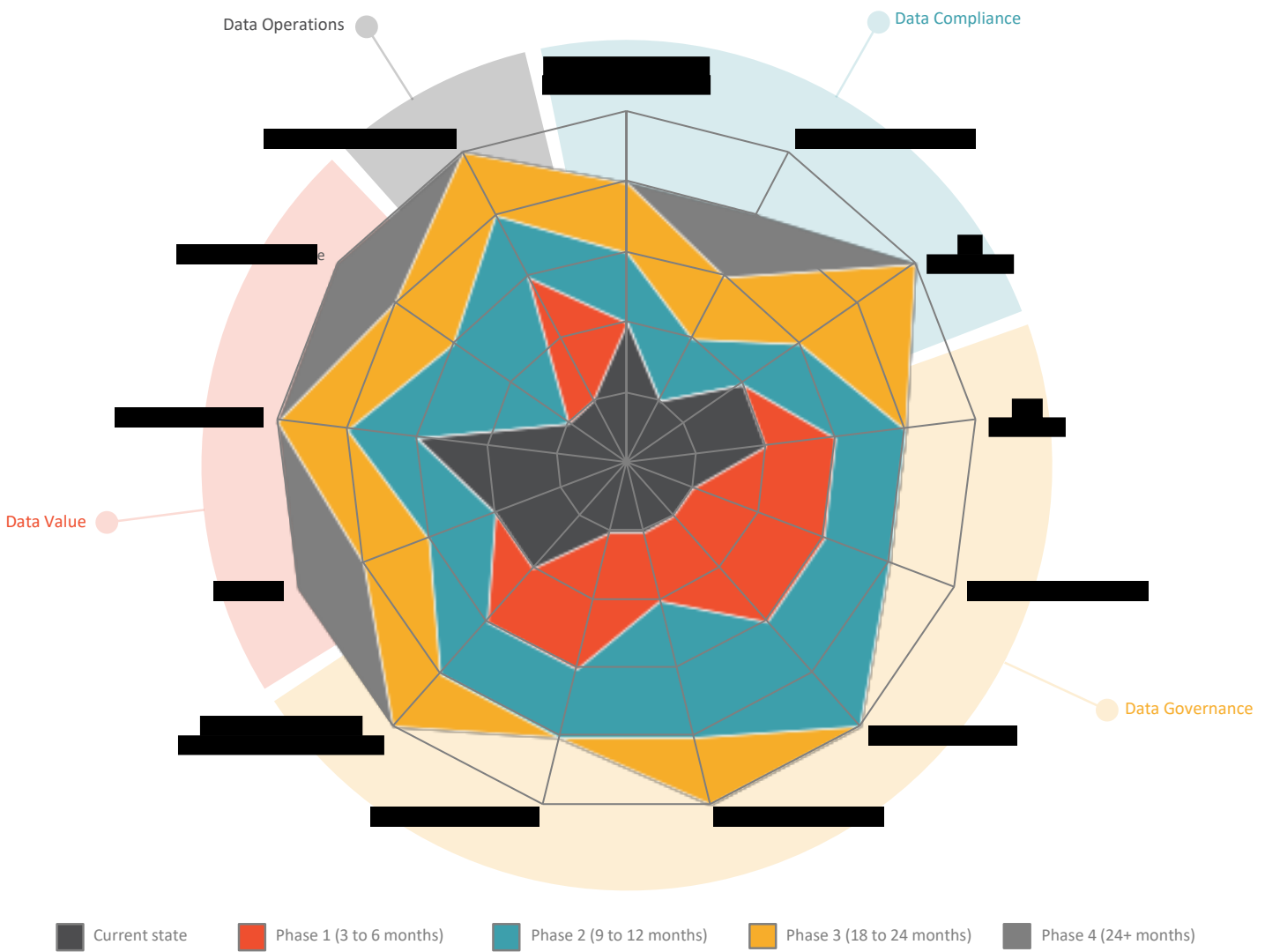
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Strategic Roadmap

The way forward to achieving target data capability maturity

The path to target state capability and achievement of the data vision, should naturally be approached through a series of incremental phases, as illustrated in the following diagram:

Incremental Increases in [REDACTED] Data Capability Maturity



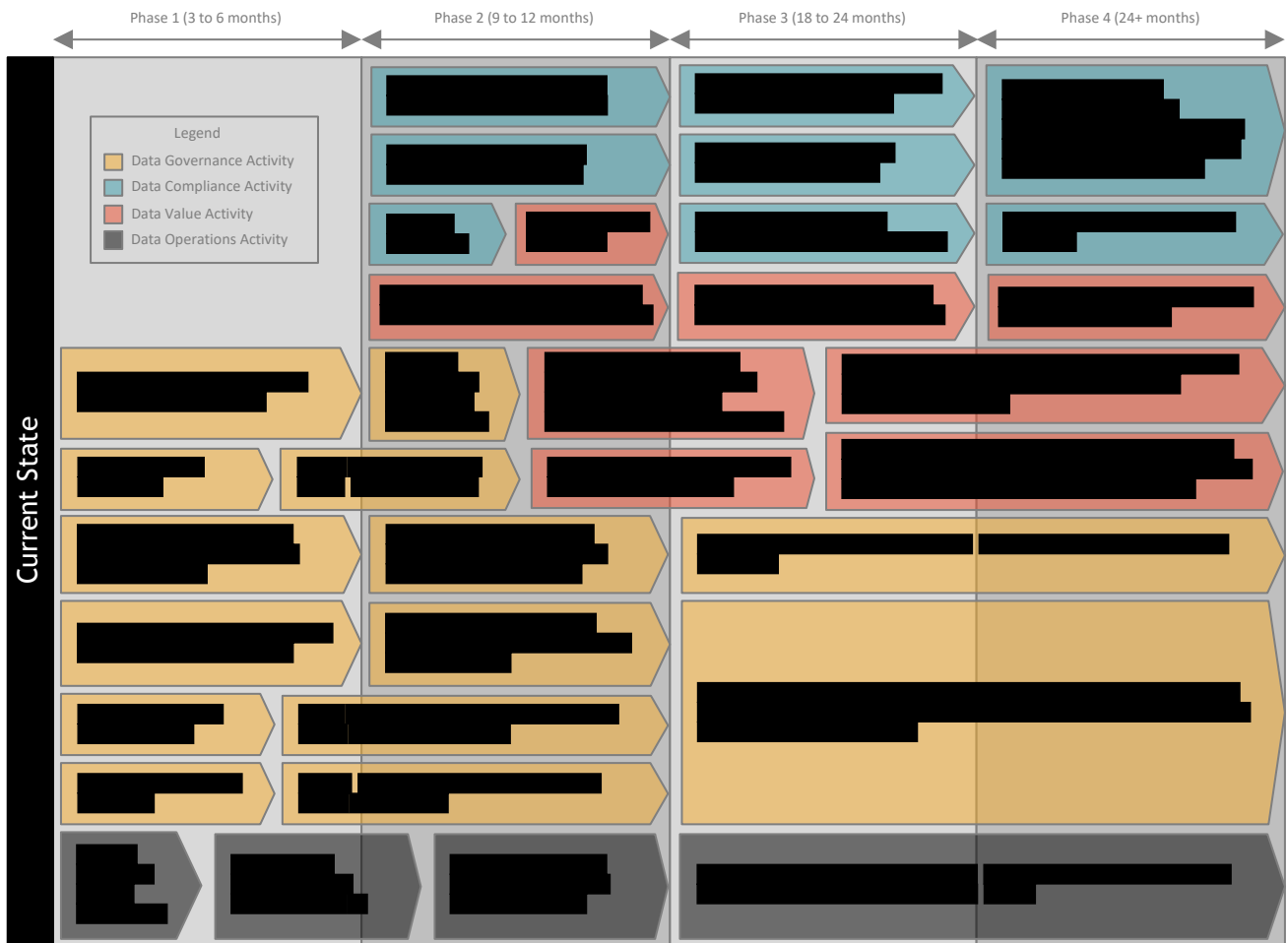
Phased objectives

The goals of each phase are expressed here as objectives themes. The specific goals and timescales may fluctuate as a result of more detailed planning. But in general terms, the following phased objectives represent an appropriate approach to achieving target state data capability.

	Months from Start	Objectives Theme
Phase 1	3 to 6	[Redacted]
Phase 2	9 to 12	[Redacted]
Phase 3	18 to 24	[Redacted]
Phase 4	24+	[Redacted]

Implementation Roadmap

This high-level roadmap illustrates an appropriate sequence of activities throughout the four phases. In general terms and reflecting the objective theme of each phase, initial focus should be on data operations and data governance. Then after basic foundational strength has been achieved in those areas, focus should widen to include data compliance and data value.



Supplementary documents

The following documents exist in support of this strategy and should be reviewed in conjunction with the content of this document.

- SWOT Analysis (pdf).
- Data Capability Framework (xls).
- GBP Alignment Analysis (pdf).
- Data Strategy PowerPoint Presentation (ppt).
- Data Governance Organisation Structure (pdf).

External references

The following resources were referenced during the development of this data strategy.

[Redacted text block containing external references]