The Next Big Thing: Data Enablement



Data enablement is a phrase that's been generating considerable interest in legal growth teams recently. It's been touted by several firms as one of the most important strategies for business growth.

<u>PwC</u> even went as far to say that it's "your new superpower". However, firms are still struggling to get their data organized – and it's no wonder. In 2021 <u>Statistia</u> shared that the average organization now uses an astounding 110 SaaS apps. Without data enablement strategies in place, organizations are at risk of compromising their security, longevity, ability to scale, and overall competitiveness.

ut in a time when "data-driven" seems to be the biggest buzzword out there, what is data enablement, exactly? And what makes it so crucial to your growth strategy?



What is Data Enablement?

In short, data enablement is all about making the most out of the data you have. This involves making it actionable, accessible and flexible.

To establish a benchmark let's review a couple of definitions:



- "Data enablement is the practice of empowering business entities with the right tools and technologies to drive maximum leverage from data to achieve business objectives." iSmile Technologies
- "Data enablement is the practice of empowering individuals in a business with the support and tools they need to responsibly leverage trusted data to achieve real business outcomes." Dataversity

The common threads between these definitions are: that you're **connecting people to the data they need** and that this has a direct **impact on your business outcomes.** These are the core tenets of this discipline.

When your data is enabled, it is structured in a way that makes it easy for people to access the data they need, across teams, departments and business units. It ensures that marketing/BD teams have access to all relevant experience data to leverage for winning new business.

This structure can come from a variety of rules and policies based on internal needs. The process of structuring your data to enable it involves consistently centralizing, validating, and classifying your data.

One of the major requirements underlying data enablement is real-time updates when changes in your data have occurred. This is where the need for automation often surfaces. Keeping your data catalog up-to-date ensures that self-service data access is always available and accurate. Not only will employees have access to everything they need, but they can be confident that they can pull the freshest data at all times.



Data Enablement vs. Data Management/Governance

Some may be tempted to use these three terms interchangeably: Understandably, because they're all ultimately about wrangling your data and making it work for your organization. However, there are several key differences.

Let's look at three definitions side-by-side:

Data Enablement - An outcome-focused discipline that has the goal of giving people access to the right data at the right time. It empowers you to take action on your data.

Data Management - "The practice of collecting, keeping, and using data securely, efficiently, and cost-effectively." (Oracle)

Data Governance - Policies and procedures around data that answer questions about data ownership, access, security measures, regulatory compliance, etc. (Tableau)



Data management is the *overall* practice of storing and making use of your data. It's much broader, while data enablement and data governance have very specific desired outcomes.

Data enablement and governance may see similar on the surface, but they are very different in practice. Both disciplines concern *access* to data, but governance is more about making decisions on compliance and access, as well as the technical considerations. Enablement can sometimes be seen as an extension this discipline that brings in a more strategic perspective. But it is also a distinct consideration. Enablement ensures that everyone who should have access to data does in an easy, timely, and efficient manner, and that the culture of data is created.

In short, data enablement is a strategic discipline that can assist with the execution of data governance policies, and both of these disciplines function under the whole umbrella of data management.

Now that we've got some clarity about what exactly data enablement is, let's dive into why it's such a crucial consideration for all firms that deal with data.



Why Data Enablement is Crucial for Success

<u>Gartner</u> names the struggle to deliver tangible business value out of data-driven programs as one of the biggest challenges that data leaders face today. This is true of legal business development teams as well as professional services as a whole. Without data enablement, driving that value from data is a nearly impossible task.

Data is one of the most valuable assets in any organization. There is seemingly endless opportunity to take full advantage of the data you already have. This is why the phrase "data-driven organizations" is getting more and more popular. Data gives firms a major advantage when it comes to business growth, leading innovation, and gaining a competitive advantage in the market.

And from a pragmatic perspective, it is easy to identify that data is expensive. So, at best, you are wasting valuable assets - money, time, and people resources - if you haven't invested in data enablement. Despite how much data you have in your collection, it's of no value if you can't put it to work.

ata-driven organizations are 23X more likely to acquire new customers & 19X more likely to be profitable. – <u>McKinsey</u>



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- The marketing & operational opportunities of data enablement
- Strategies to kickstart your data enablement

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