Data
Enhancement

The purpose of the data enhancement initiative is to investigate the quality and potential of the organization's current data sources to identify any gaps and opportunities for developing new, data-based products and services.

It will provide an in-depth understanding of what kind of data needs to be gathered, structured, and enhanced to support the new offerings for the benefit of the organization and its customers. We will also look into data governance processes that are crucial to ensure data quality and security over time.

The data enhancement will also be very useful to discover the hidden potential of the data already in the organization.

Activities

Clarify the business objectives and the data needs that the new products or services will require to fulfill these objectives. Usually done in a workshop with specialists and decision-makers.

Thorough analysis of the company's existing data sources, including their qualtiy completeness, relevance, and accessibility. The analysis will be conducted by a small team of experts, working collaboratively with stakeholders from the relevant parts of the organization to understand the respective requirements and perspectives on the data.

Activities will include data profiling, data quality- and completeness assessment, accessiblity analysis, and gap/inconsistency analysis. When relevant, we may also include important compliance requirements to consider and look into the current data governance routines.

If applicable, the team will also assess the feasiblity of utilizing ML/AI to generate insights and develop new innovative products or services. Involves assessing the need for data cleaning, cataloging, and enrichment. If ML/AI is a key part of the strategy, we usually recommend a separate activity to dive more deeply into this area.

Outcome

All activities will be documented in a comprehensive report, the *Data Memorandum*.
This will include:

> Executive summary with overall comments
> Key observations and findings, including gaps and inconsistencies
> Data governance with recommendations
> Suggestions and rationale for prioritization and focus
> High-level roadmap

If AI is on the agenda, the report will also include specific advice on how to go about getting the organization AI-ready.

This will provide a **solid basis** for the organization to develop a data strategy and playbook. Another important outcome is organizational alignment.