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**ASSIGNMENT 6.1: YOUR DATA STRATEGY**

Data collection is very crucial during the operations of a business. Normally data can be used to measure a significant wide range of internal and external business activities. However due an advancement of technologies, there have been an explosion of data - making data being collected, stored and manipulated everywhere in order to get real meaning and usefulness. Even though, data have already been used in businesses - technologies are making them very easy to manage and analyse data in more effectively and efficiently manner.

Currently, many businesses are managing data as a strategic business asset of which the marketplace is now having a proper understanding and clear vision of data driven decision making and data as an asset. However it is very true (yes), business view data as a strategic asset by bringing every aspect of business operations together to create a common understanding of the business alignment or connected Omni-channel customer experience in order to create a cohesive strategy to meet or achieve the goals. Additionally, business uses data as a service in order to monetized them to be use for sales as they are reliable, relevant, secure and segmented.

Furthermore, data are held on the employee department to record working hours, products and services, CCTV and customers’ details (home addresses, telephone numbers etc.). Data are integrated across silos to ensure adequate distribution and collection of data. Data integration does increase value of business practices, collaboration practices, data synchronisation and real time information delivery but they does have challenges such as technological advancement, data problems (use of wrong format, incorrect, incomplete), data timing (inadequate real time data delivery) and business needs (multiple data products that does not automatically concurrently).

Next, applying data in the business allows for product value optimisation by increasing customer value and the same enabling product strategies to create new markets; and driving growth by allowing new innovation platforms that are digital enabling and analytics driven.

Lastly, business processes are very vital in exchanging value with customers and other stakeholders in a series of co-ordinated activities. Business processes are always opened to changes if and only if they does not have a productive significant on the business organisation. Automating non-value added tasks like scheduling notifications and identification of time sensitive conditions that are based on vital signs monitoring and analytics. By so doing to improve the business processes, first the process will be map by documenting each step using flowchart; after investigate the problems within the business process by using root cause analysis; redesign the business process to eliminate the problem identified; acquiring the resources to implement new business process and finally implementing and communicating changes that involves existing business processes.