

Action guide

How to share data in the platform era

1. Use data to refresh your business strategy

Be restless and look for deeper insights into customers, markets, and competitors.

- Use data to identify new strategies, including those that expand your partnership network.
- Digitally connect your enterprise from the outside in and cognitively enable it from the inside out to create market-making platforms.
- Use interactive tools to identify new events and trends as they happen so you can reinvent yourself over and over again.

2. Develop a data-sharing roadmap

Decide what data you are prepared to share and what data you have to keep close to your chest.

- Architect your organization to be open, including using open APIs with your partners.
- Create a blueprint of what proprietary data can be shared, what value can be derived from that, and how you can derive that value.
- Engineer your workflows for transparency so that you can liberally and securely share data with partners and customers.

3. Establish secure data exchange

Create security, transparency, and accountability for data that runs through your business platforms, well beyond your enterprise's borders.

- Make each member of your C-suite accountable for ecosystem-wide sharing of his or her organization's data.
- Build robust business platforms that enable principled data sharing—both internally and externally.
- Implement smart contracts that trigger the secure sharing of fit-for-purpose data with network partners.

4. Build and keep trusted partnerships

Recognize each party's role and understand the rewards you can achieve through deep collaboration.

- Clearly quantify the value of teaming and investing in business platforms.
- Agree to leverage each other's network of networks to access powerful new sources of data.
- Identify collective gaps where you and your partners need to invest to hone your competitive edge.

5. Create a data monetization strategy

Recognize your data as one of the most valuable assets your company has, and establish a monetization strategy.

- Carefully quantify the value of data to all participants in your ecosystem.
- Shape and scale your go-to-market model to leverage the intrinsic value of the data.
- Become a data custodian—a trusted enterprise that safeguards partners' and customers' data while helping them monetize it.

Recommendations are based on extensive analysis of comparative data, as well as on numerous deep-dive interviews with C-suite executives at leading Torchbearer organizations around the world. They identify key differences for how Torchbearers drive their businesses as compared to those in the other stages.