

Most organizations agree that new value from data will be generated by ecosystems of partners, often operating on a shared business platform. As organizations swarm to these platform-based models, “big-bet decisions” will have to be made.

On the one hand, proprietary data has been a significant incumbent advantage. On the other hand, data shared across business platforms is one of the surest ways to create future advantage, network effects, and the outsized returns that can come with them.

The Torchbearers:

- Utilize data to create new business strategies and expand their partner networks
- Generate exponential value from data by trusting partners and evolving systems, and sharing data across ecosystems
- Guide their drive to value by adopting a data strategy that explicitly determines how they can best plan to monetize their data.

Step one: Learn to share

As Winston Churchill is rumored to have quipped, “Never let a good crisis go to waste.” The fast fall of customer trust could be one such crisis-turned-opportunity. Instead of letting it drag them down, some organizations are making it the impetus to reframe the future.

The Torchbearers, unlike the Aspirational, identify their enterprise strategy and vision as one of the top three activities where they derive value from data (see Figure 15). For many, new business platforms are the next evolution of their strategy. As a financial markets CEO in China stresses, “The winners in the data game will be the ones that open themselves up to partners and collaboration.” A UK CMO in the electronics industry concurs, adding, “In the coming years, the rise of strategic partnerships will cross industries.”

Figure 15

More versus less

Torchbearers are more apt to use data to grow revenues and define strategy, while the top focus for Aspirational remains cost reduction

