To understand how open data is changing the way businesses operate

Outcomes

Identify the opportunities and threats of open data on a commercial company.

Describe how other companies have used open data as an opportunity.

Exercise

In your groups identify 3 opportunities and 3 threats from open data.

What one thing would you change in Experian.

A landmark for Landmark

A version of the ODI vision for business and open data

Strategic use of data and publication of open data driving business value and new business models

?
What exactly is this open data??
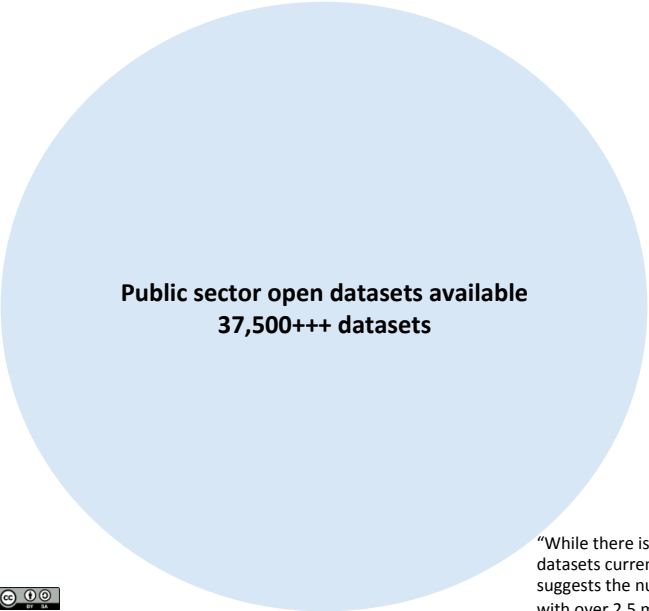
Current companies

- Suppliers
- Aggregators
- Developers
- Enrichers
- Enablers
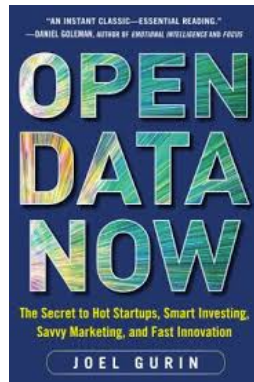
**Public sector open datasets available
37,500+++ datasets**

**Private sector
open datasets**

"While there is no central figure on the number of public sector information datasets currently being made available, a review of selected data portals suggests the number could exceed 37,500 from over 750 different publishers with over 2.5 million downloads by October 2012" Deloitte 2012
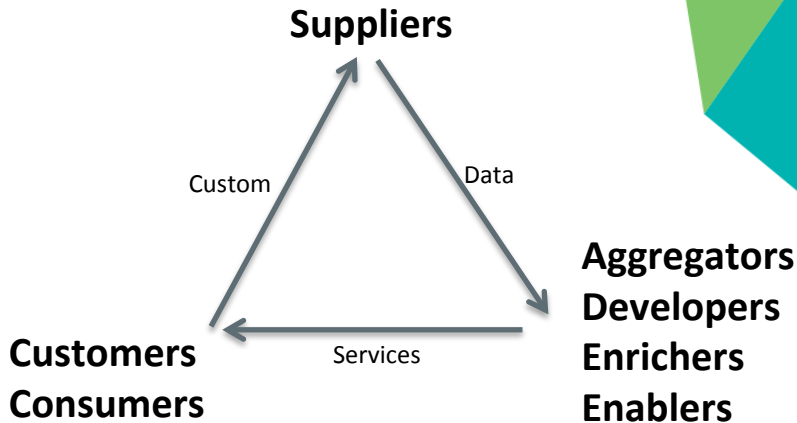
Money go round?

Suppliers

Services
Support
Priority Access

More consumers

Aggregators
Developers
Enrichers
Enablers

Individuals
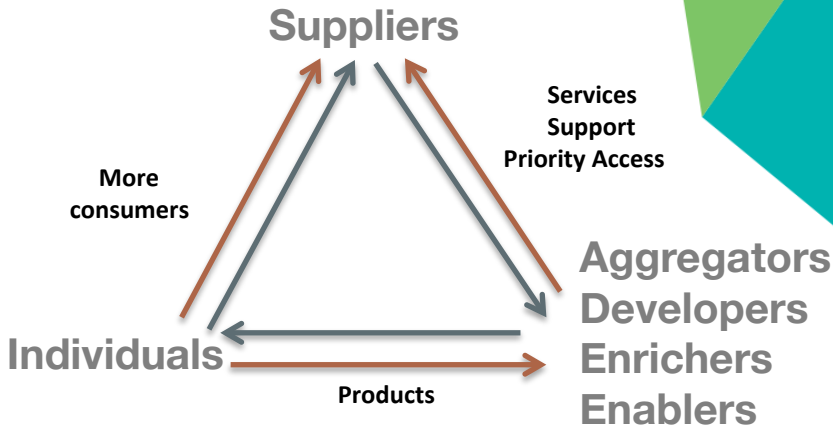
Products

Suppliers

More consumers

Individuals

Products

Aggregators
Developers
Enrichers
Enablers

Justifications

Trust and Transparency

Enabling the economy

Easy win: Publishing ESG (environmental, social, governance) data

More companies are deciding that the best strategy is to <u>operate sustainably</u> and r<u>elease open data that shows it</u>

- Sustainable practices as a sign of good corporate governance & predictor of long-term profitability

- Reduction in investment risk and helps attract new investment

- Good for branding and recruiting

- Can improve operations

- Be a step ahead of Government regulation in this area

Attention to environmental, social and governance factors is good for business

Joel Gurin, Open Data Now 2014

Where can businesses start **using** data and **publishing** it openly?

Increase transparency / trust / reputation

Operate more efficiently and make more informed decisions

Innovate to deliver new products, services and ways of working

Slide: Georgia Phillips

How businesses can best **use** data and **publish** it **openly** will vary, but there are some common themes...

Research & development	Product & Service development	Operations	Marketing & Sales	Distribution & supply chain	CRM & loyalty
Transparency					
Share metadata about proposed trials, pilots, tests (e.g. what and when)		Publish environmental, social and governance data (ESG Reporting) to prove commitment to responsible working		Open supply chain data to instil customer confidence	Generate / retain users through data services ("lock-in")
Efficiency					
	De-silo internal data and enable better/more rapid collaboration and sharing	Speed up internal processes (e.g. with common identifiers)	Enhance understanding of markets and consumer segments		
Innovation					
Outsource innovation - widen the knowledge base & number of brains on a problem & buy back in	Gain expertise and information from *outside* the company's own expertise		Be seen to be innovative / raise awareness / collaboration with other brands		Enhance understanding of customers and target products accordingly

Slide: Georgia Phillips

Strategic use of data and publication of open data driving business value and new business models

Targeted use of open data amongst specialist teams

Ad hoc / tactical / inconsistent use of open data

Minimal awareness of open data and no recognition of its potential value to the business

- **Senior management championing open data** and sharing stories exemplifying the benefits and value it can bring

- **Teams across the business consistently using open data** to generate answers to problems, innovate and operate more effectively

- **Training, engagement and events promoting the value of open data** being shared internally and externally so employees and customers feel encouraged and empowered to use and publish data

Open data has the potential to deliver value for businesses if they...

Strategic use of data and publication of open data driving business value and new business models

Knowledge

Information
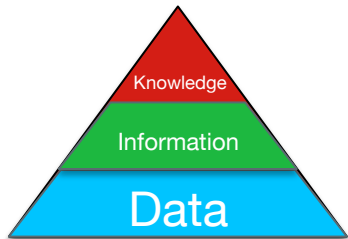
Data

understand that the value isn't in the data itself but in what you do with it

make data part of their core strategy or a critical part of their strategy

use data to inform what they do and the decisions they make

invest in training their domain specialists to understand and use data to enable business specific outcomes

Opportunity

Talk to Georgia about what resonates here and how the ODI can help you with the next stage…