

Data Vision 2022

September 2022



About the event

Today, amidst all the disruptions around us, organisations are increasingly shifting their focus towards more sustainable and resilient growth. Leveraging data for better business decisions will be the focal point of this transformation journey. It is thus the right time to incorporate and benefit from data management and governance as a long-term business growth strategy. To discuss the aforementioned benefits, PwC along with EDM Council (EDMC) hosted a data management and governance event – **Data Vision 2022** – on **13 September**. The event was insightful, and was attended by data enthusiasts and leaders across the industry.



Agenda

Introductory notes by Mukesh Deshpande, PwC

Panel discussion on ‘Cloud Data Management and Governance’: The discussion covered data management and governance in the cloud along with the recent trends in cloud adoption. Value creation by shifting the focus of enterprises towards more ethical ways of cloud data management and governance was also highlighted during the session.

EDMC case studies – a British retail and commercial bank and an Indian multinational motorcycle manufacturer: The session showcased with practical examples how adhering to the data management capability assessment model (DCAM) framework helped organisations to reap benefits of being data-centric in their business approach.

Individual speaker note – Tejasvi Addgada, Data Management and Governance Specialist, Privacy Officer, Axis Bank: The conversation revolved around the impact of data management on corporate governance in organisations. The speaker quoted examples relating to Axis Bank, which has had a key role in driving corporate governance.

Panel discussion on ‘Emerging Trends in ESG Data Management: How Companies are Preparing’: This discussion highlighted the importance for organisations to incorporate environmental, social and governance (ESG) into their business strategies, which will be one of the key growth drivers in near future.

EDMC briefing

Thank you notes and conclusion



The conference started with a welcome note from Mukesh Deshpande (Partner, Financial Services – Data and Analytics, PwC) followed by a short introduction from Jim Halcomb (Head of Product Management, EDMC) on EDMC and the modern trends in data management. He talked about the industry-standard **DCAM** and **cloud data management capability (CDMC)** frameworks and presented success stories, citing a British retail and commercial bank and an Indian multinational motorcycle manufacturer as examples. He also touched upon how these frameworks were leveraged to help customers to successfully embark on their data management journey.



Panel discussion 1

Topic: Cloud Data Management and Governance

Moderator: Jim Halcomb (Head of Product Management, EDMC)

Panellists:

1. Akash Agarwal (Director – Data and Analytics, Tata Consumer Products)
2. Sudip Mazumder (Head of Digital for Manufacturing Business and Special Projects, Larsen & Toubro)
3. Hetal Shah (Partner, PwC)



Session highlights

The session included an insightful discussion around cloud data management and governance and cloud adoption trends around the world. The panellists shared their views regarding various drivers and bottlenecks for the same. It was discussed that although the major obstacles in cloud adoption include customers' inability to fathom the big picture and various regulations that need to be followed, nothing other than IP-related issues should hinder cloud adoption.

The security aspects of moving data to the cloud were also explored. Sudip opined that with the advantage of encryption, security is much better for data in the cloud, while Akash added that cloud infrastructure providers offer various services that further enable cloud adoption.

As far as the total cost of ownership (TCO) is concerned, it's a common notion that cloud is expensive as it involves a large initial investment. However, the maintenance costs post the initial investment are considerably less. Hetal shared some insights from the TCO template developed by PwC. She said that **'as per the experience so far, it's observed that organisations can break even in 3–4 years down the line, and then get the return on investment (ROI) in the long run.'**

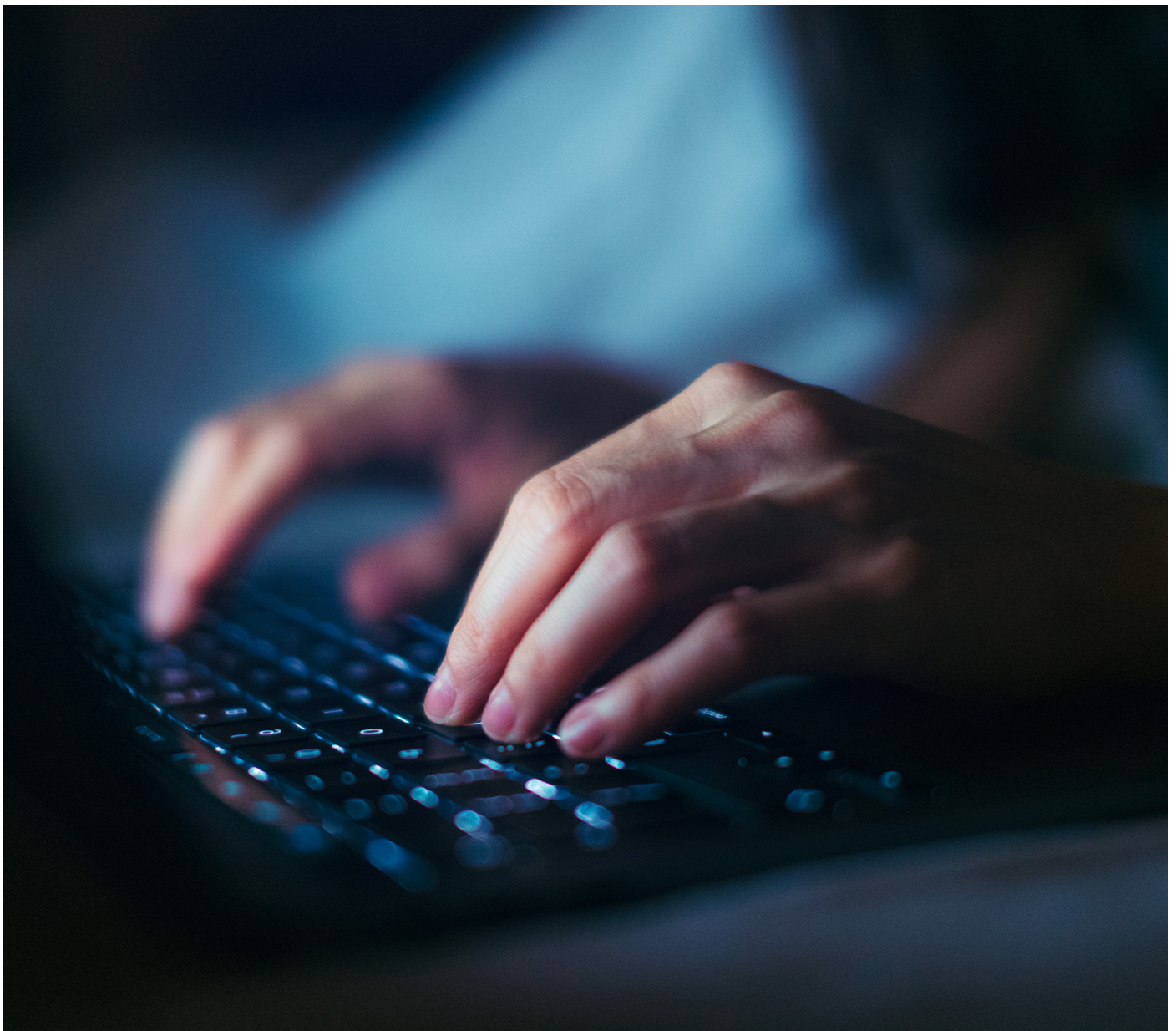
Akash further added that **'ways of working also add on to the overall cost, which can be minimised by upskilling people'.**

The discussion touched upon how organisations should introduce more ethical practices in terms of managing their data assets in the cloud, which include taking accountability of responsible data usage and eliminating any bias and discrimination based on sensitive data like gender or religion.

The panellists agreed that leveraging the industry standard frameworks (i.e. DCAM, Data Management Association [DAMA]) would help to evaluate an organisation's data strategy and shape its roadmap for the future. Moreover, it was suggested that periodic assessments must be conducted to gauge measures to be taken and implement learnings from peers who have managed to undergo cloud transformation successfully.

Summary:

Cloud adoption is a must for today's businesses to eliminate the risk of being outdated and losing market share in the long run. The typical challenges of cloud adoption can be resolved by increasing awareness through relevant education, upskilling people, and leveraging industry-standard frameworks and best practices.



Individual speaker note

Topic: Impact of Data Management on Corporate Governance

About the speaker: Tejasvi Addgada (Data Management and Governance Specialist, Privacy Officer, Axis Bank)



Session highlights

Tejasvi Addgada held an interesting and useful session on the impact of data management on corporate governance and risk management in organisations by looking at shared accountability, which is cascaded to the grassroots and embedded into the principles of accountability and responsibility. He emphasised on the financial crisis of 2008 and its impact, which led to shortlisting various areas (such as the quality of information reported to the public and regulators) that are now a part of data governance.

Tejasvi outlined that for non-financial institutions, 'value' dominates data governance outcomes and highlighted the need for data risk management of data in business use cases. He further pointed out that outcomes such as benefits management integration, strength of data control environment, influence on balance sheets and impact on ESG need to be taken into account when considering governing data within organisations. He ended his session with a note on Axis Bank being recognised for its practices in ESG-related aspects through governance and its partnership with EDMC.

Summary:

The session provided key insights into how various areas such as corporate governance and risk management are influenced by efforts made towards data governance in organisations.

Panel discussion 2

Topic: Emerging Trends in ESG Data Management: How Companies are Preparing

Moderator: Eric Bigelsen (Head of Industry Engagement, EDMC)

Panellists:

1. Anil Kumar Choudhary (Head ESG, TrueNorth)
2. Sujay Biswas (VP Corporate Strategy and Business Development, Aditya Birla Group)
3. Sudipta Ghosh (Partner, PwC)



Session highlights

Eric started the discussion with an open question on whether the driver for ESG strategy of organisations is defensive or offensive. The panellists then shared their views on how organisations are laying the foundation of their ESG strategies within the firm as well as with the partner ecosystems, ensuring that they define the right policies, key performance indicators (KPIs) and measured data for ESG implementation.

Anil stated that **‘unless a designated officer from the leadership team is given the responsibility of managing and governing ESG with commitment and involvement of board, it may not succeed.’** Sujay added that the data for ESG is spread across the organisations in silos, and the challenge lies in its collation. He also highlighted that a lot of process emissions that occur in manufacturing plants are difficult to estimate. Moreover, industries are heading towards an age where the supplier selection will no longer be dependent on just quality, cost and delivery but also on ESG factors. While addressing the question regarding ESG drivers, Sudipta mentioned that in a recent survey, it was observed that the driver for ESG in India is mostly innovation, which organisations want to leverage in order to position ESG as a differentiator.

Sujay opined that although ESG initiatives began from a compliance viewpoint, they are now a key driver for organisations to achieve a considerable reduction in emissions, without changing manufacturing processes. Therefore, it is crucial that innovation is encouraged. In terms of the quality of ESG data, it's critical for organisations to be internally coordinated across departments and conduct regular internal audits wherein the data collected by one department is questioned, monitored and corrected as required, in order to ensure the highest quality data for ESG metrics.

Sudipta highlighted that for improving the quality of data, **'organisations need to first understand the current state of emission, reuse, recyclability, and then clearly define the metrics and KPIs in detail, which will lay the foundation for collecting and calculating good quality data.'** The panellists concluded the session by sharing their views on how ESG would shape up in the next 3–5 years. They emphasised that organisations need to define the baseline quickly and then improve upon it according to the new regulations that may be introduced in the near future.

Summary:

The discussion began with how ESG will be the biggest driver for transformation in terms of changing product portfolios, organisational structures, brand positioning, etc. It highlighted how this will significantly increase the need for data governance and data management and reporting for useful insights.

The panellists concluded that ESG will increasingly gain more importance, and much like corporate social responsibility (CSR), it will soon become an integral part of every organisation.



Key takeaways

In the global digital economy, organisations are increasingly finding it difficult to derive value from the ever-growing amount of data being collected. To effectively balance opportunity and risk, organisations need to adopt innovative strategies that facilitate transparency, traceability, ownership and secured data use, and collaborate with their data citizens to build a culture of data trust.

During the event, PwC, EDMC and other industry experts discussed the following key points:

- latest trends in cloud data management, industry experience of professionals
- how to achieve a hybrid-cloud world and build a trusted data model
- best practices for a hybrid-cloud world
- cloud data controls required to meet regulatory obligations for protecting sensitive data and accelerating cloud adoption modelled after the DCAM data management industry framework
- role of the EDMC framework in enabling organisations to become data-centric, thereby generating long-term growth and value.

The event was particularly focused on the ESG ecosystem and the following points were discussed:

- recent experiences regarding stakeholder challenges
- regulations and standards across the globe
- need for accurate, timely, consistent, transparent, accessible ESG data
- supporting data management processes to ensure effective compliance to ESG standards.

PwC has successfully implemented DCAM for an Indian conglomerate, and the success of the engagement is a testament to effective data governance and management. The 'Data Vision 2022' event further strengthened PwC's relationship with EDMC and we will continue to be a trusted partner.



About PwC

At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 152 countries with over 328,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com.

PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.

© 2022 PwC. All rights reserved.

Contact us



Sudipta Ghosh

Partner and Leader, Data
Analytics Technology Consulting
PwC India
Mobile: +91 99874 34327
sudipta.ghosh@pwc.com



Mukesh Deshpande

Partner and Leader, Data Management and
Governance Lead Technology Consulting
PwC India
Mobile: +91 98450 95391
mukesh.deshpande@pwc.com

pwc.in

Data Classification: DC0 (Public)

In this document, PwC refers to PricewaterhouseCoopers Private Limited (a limited liability company in India having Corporate Identity Number or CIN : U74140WB1983PTC036093), which is a member firm of PricewaterhouseCoopers International Limited (PwCIL), each member firm of which is a separate legal entity.

This document does not constitute professional advice. The information in this document has been obtained or derived from sources believed by PricewaterhouseCoopers Private Limited (PwCPL) to be reliable but PwCPL does not represent that this information is accurate or complete. Any opinions or estimates contained in this document represent the judgment of PwCPL at this time and are subject to change without notice. Readers of this publication are advised to seek their own professional advice before taking any course of action or decision, for which they are entirely responsible, based on the contents of this publication. PwCPL neither accepts or assumes any responsibility or liability to any reader of this publication in respect of the information contained within it or for any decisions readers may take or decide not to or fail to take.

© 2022 PricewaterhouseCoopers Private Limited. All rights reserved.

AW/October 2022 - M&C 22829

