



Why Data Products are the Next Foundation for Empowered, Data-Driven Companies

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Facing endless digital disruption, global competition, and economic uncertainty, how can business leaders confidently navigate challenges, protect critical assets, and act on strategic opportunities?

By building a robust, resilient, reliable, and most importantly, **collaborative** data-first culture to inform and guide every decision.

Yet, most businesses **fail to maximize** their most important asset - **data**.

- Only 32% of companies are able to realize tangible and measurable [value from data](#)
- 68% of [data available to enterprises](#) is never leveraged.
- 40% of analytics leaders report [inconsistent results](#) nearly half the time.

Data is critical across the organization - it's not just data teams, it's *every team*. The ability to own, protect, use, and collaborate on data *quickly* is the ultimate differentiator.

How do you effectively use data to unearth business solutions, and open it up to the teams that need it, at the speed they need to stay ahead?

With the right tools, strategies, and processes, teams gain access to trustworthy and complete data and can, at last, adopt a truly **data-driven culture**.

Let's simplify common challenges for companies seeking to maximize data and explain **how data products are critical to the solution** - empowering teams across the organization to make smart decisions, maximize resources, reduce risk and rework, and unearth - *and act on* - untapped opportunities.

Common Challenges to Become a Data-Driven Organization

If I was a gambler, I'd bet that a day-in-the-life of your data team looks a little like this:

Marketing sends over a request ticket to the team. It's prioritized within the queue and days (or weeks) later, a one-off report, model, or dataset is built.

By then, two scenarios unfold:

- The marketing team's urgent work is done; they've already moved onto the next fire drill. They'll only use a percentage of the original request (if at all).
- (Or, equally likely) The marketing analyst goes rogue, using Excel and other one-off tools to analyze data they have available - outside of the systems and data governance processes leadership put into place. They'll make important decisions - potentially critical, profit-losing decisions - without a complete and reliable picture.

Both scenarios pose risks for the business, in terms of:

- Lost productivity, morale, and accuracy for internal teams
- Lost security and profitability for the business.

So, why are they so common? Let's look at five reasons why these ineffective scenarios are so common:

- **Outdated centralized approach to data** - traditionally, data teams and systems (data warehouses) are centralized and siloed, acting as gatekeepers within the organization. In the past, business teams provided requirements to their data teams. However, those requirements are now evolving too rapidly for the data teams to react and deliver what the business team needs.
- **Not treating data like a product** - by making data teams gatekeepers, it's nearly impossible to effectively scale to meet all the opportunities to drive business outcomes. Unlike product specialists, data teams lack the time and often business context to fully deliver on the value of data.
- **Locked-down data** - Limited self-service access for the business analysts that need it, creating stress, resource overload, and bottlenecks on data teams.
- **Garbage in/garbage out** - most organizations know this problem all too well - in fact, 55% of analytics executives report [access to Quality Data](#) is a top challenge. Setting organization-wide standardization is key to curbing unreliable, messy, and untrustworthy data.
- **One off analysis** - think of our marketing analyst, cobbling together a solution using scotch tape and Excel. They're driving analysis toward one problem versus establishing a repeatable process to deliver a result and combining the current business context so others can easily understand its purpose.

*“No centrally engineered model will work. I sometimes suggest this is engineering vs biology. The engineering mindset assumes we can define the requirements up front and build the solution to suit. The biology mindset suggests the **system will evolve.**”*

Richard Hall, Coginiti CEO

The Solution - Data Products and Empowered Teams

Businesses are rethinking their centralized analytics strategy and are starting to break down the big data monolith. They have begun to empower their data and business teams to work together around a foundation of **data products**.

The data product strategy is built around a simple realization. The use of data is constantly evolving, and business teams need to be empowered to create their own analysis. In order to be effective these teams need access to clear quality data. This is the foundation for creating data products.

Now it is one thing to say data products are a great idea. It is another to make it happen. That comes down to having established ownership.

Data product owners are experts in the domain, and they are responsible for the vision and roadmap of data products. They are focused on delivering quality data. They are accountable to downstream users and measured by customer satisfaction with the data they provide.

Data engineers may report to a central data or IT team. However, they are assigned to data product teams and take their work from the data product owners. They are responsible for building and operating data pipelines for the data products.

And effective data products have these key requirements:

- **Discoverable:** you should be able to discover your data products easily and quickly. Each domain should make it easy for their customers to find what they're looking for. While this aspect is seldom thought about or acted on, your data product team must **market their product** – driving awareness, communicating value, and regularly updating their audiences on new and deprecated capabilities.
- **Trustworthy:** establishing service level agreements ensuring datasets are **clean, validated, secure, up-to-date, and accessible** by appropriate teams and business leaders in a user-friendly way (often referred to as **data contracts**). Build further confidence in your data products by providing both data provenance and data lineage as metadata.
- **Understandable:** your products should be easy to navigate without handholding. Make sure that they can be easily discovered, understood, and used. Incorporate contextual descriptions, sample datasets, and other metadata to self-describe your data products.
- **Interoperable Across Domains:** different domains need the ability to join, aggregate, filter, etc. data products across functions. Your domain teams should create standards and rules on how to bring the data together.
- **Governed and Secure:** control the logic of your data products according to your company policy and standards. One convenient way to do so is via Enterprise Identity Management or Role Based Access controls.
- **Aligned with Business Outcomes:** your data product teams need to measure the use, value, and customer satisfaction of their products. If your data products are not being used or delivering business outcomes, then there is a problem.

To implement data products, your business can use technology like [Coginiti](#) that make it easy for data product teams to develop, test, and deliver data products and meet key requirements.

Of course, this collaborative approach requires training and data literacy across your organization, both of which have huge benefits for upleveling skill sets, boosting company culture, and increasing employee retention.

Data Products Empower Your Business Leaders?

If your data is siloed and you don't have a practical and trustworthy solution to sharing that data with the teams who need it, **you're building waste into your organization** - wasted data, resources, resolutions, and revenue opportunities.

In fact, Gartner predicts that through 2023, organizations that can instill digital trust will be able to participate in 50% more [revenue-generation opportunities](#).

Of course, your organization must have the right tools, practices, and security to honor data-sharing - that's where data mesh comes in.

Here's four reasons data products are the foundation to collaborative data practice:

Self-service - Data becomes widely accessible across the organization, while maintaining layers of standardization, governance, security, and transparency - the keys to building trust.

Business outcomes - Data product owners and data engineers work together to focus on *outcomes*.

By building flexibility and agility into the process and removing pre-defined expectations, data teams can better build data products that empower stakeholder teams with critical, contextual insights.

Empowered domain experts - The collaborative data product owners deeply understand the challenges they're trying to solve in their domain.

They're in the weeds with business team members, each applying their separate expertise to solving the challenge. Applying domain context to their analysis enables collaborators to get to useful data products and *true resolutions faster*.

Collaboration fuels creativity - Removing siloes builds camaraderie between teams - a multiplier for the rest of the business. Plus, it safeguards your data practice in the event that a team member leaves.

How Coginiti Makes Data Products A Reality

Collaboration with data *is the future* for data teams and data-driven businesses. But data teams need the right tools to bring this future to their organizations. So, we've walked the walk and built [Coginiti Premium](#) to help make your data products discoverable, understandable, trustworthy, interoperable, secure, and focused on business outcomes.

Coginiti Premium can bring your business and data teams together to roll out a robust data mesh practice. You can implement our software to:

- Enable self-service
- Empower domain experts
- Foster collaboration across departments
- Create a feedback loop
- Accelerate your time to insights

With Coginiti Premium, your data product teams can build actionable, accessible, secure, and thoroughly tested data products. And CoginitiScript makes it easy for your data product teams to reuse and share code blocks, so your SQL code is visible, searchable, and usable for the whole team.

By using a tool like Coginiti Premium, your data and analytics professionals will follow the same best practices of **code organization and reuse** as your software developers. Plus, your teams can benefit from DRY (Don't Repeat Yourself) code, reducing the amount of code snippets your team has to maintain.

Need to make an update? No problem – update the code in one place and it will propagate to all dependent analytics. Documentation as code will further shared ownership of the data product across

members of your team, while trackable versioning will deliver an auditable history that's impossible for you to replicate in Excel.

Business analysts, meanwhile, gain self-service access to view, filter, and more importantly, **act on that data**. Powerful querying capabilities, searchable meta descriptions, quick summary statistics, and flexible charting can turn **data overload into digestible insights fast**.

Business users can pose questions, challenges, assumptions, and ultimately, participate in the process of innovating and improving the data products *to solve business problems*.

Your data teams and business analysts can work together to deepen their understanding of the problem and resolution, while iterating on insights. Your data products should evolve with the rest of your business for faster, collaborative business optimization.

Data leaders, meanwhile, can gain better insights, faster resolutions, analytic governance, data platform performance and customizable security controls to meet each team's unique security standards and permission.

Ready to Collaborate?

When the pace of change is unyielding, the noise is endless, and the risks are high, a reliable and **collaborative analytics practice** enables today's business leaders to stay steps ahead, revealing the forest through the trees.

At Coginiti, we're building tools to make it easier for data-driven teams to nurture this powerful data mesh practice - and the tremendous benefits speak for themselves.

Coginiti customers have seen a **productivity increase of 50%+**, and one customer described the **results as "mind-blowing"**.

We'd love the opportunity to speak with you and share the benefits our clients experience using Coginiti to empower their business.

Let's talk - [set up a quick call with our team here](#).