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Cognizant CMT chief data officers

Eight data leaders met virtually to share leading practices and discuss topics of mutual interest based on an agenda created through advance interviews. The discussion centered on trends and innovations in data architecture, measurement of business outcomes and data governance amid the wake of generative artificial intelligence (AI).

Trends and innovations in data architecture
Key takeaways

> "What I was able to do in my organization is to basically create and enable those capabilities onto a platform. Whether it's a data platform, a ModelOps platform, or a development delivery platform; if I can nail those capabilities to the platform itself, then it is much easier for the individual team to adopt. When we just talk about the governance and talk about the policies, it is very hard."

- The shift from on-premises data storage methods to cloud-based storage has presented significant challenges for organizations, particularly concerning the management of an expanded database portfolio. One officer described their organization's experiences addressing these challenges during their transition to the cloud. The officer highlighted the substantial proliferation of databases that accompanied the transition to cloud storage, a surge which necessitated a shift in mindset and operational strategies.

- The implementation of robust data governance and architectural controls plays a pivotal role in a successful transition to a cloud storage infrastructure. The approach for one participant involved adopting a holistic viewpoint of the organization, focusing on both the product and user journey aspects. The leader also established a dedicated data governance entity to enhance data oversight and control, thus fortifying the organization's cloud storage transition strategy.

- Many organizations encounter challenges when trying to implement the domain model of data storage and database design within their technological framework. One firm attempted to apply this domain model on the technology side to attain a desired level of consistency. The executive noted that this adoption proved to be a formidable task, further complicated by an incentive structure that was not conducive to its successful implementation.

- It is imperative for organizations to shift their perspective and regard data as a valuable asset rather than mere facts. This paradigm shift enables them to fully appreciate its worth and leverage it to its maximum potential. This mindset often results in stricter data governance in an effort to protect a company's data. Such was the case with one leader whose organization approached data from a unified standpoint, resulting in data access and utilization being governed by a set of meticulously defined rules and regulations.

- Formulating a business case around core capabilities and employing it to incrementally deploy products across various individual functions has demonstrated remarkable success at some organizations. Nevertheless, it is worth acknowledging that this approach might pose challenges for projects with extended timelines, as it could struggle to align with the rapid pace of new technology development.

Measurement of business outcomes
Key takeaways

> **"It is always necessary to tie it to one of the business outcomes. So, are we going to enable better quality data for our systems or our front ends? Are we going to be able to get better outcomes from our machine learning or AI platforms, if we do x? Is it going to be better for our customers on the customer facing side of it?"**

- Many organizations primarily concentrate on assessing business outcomes through the lenses of cost optimization, revenue generation, and risk management. In addition to these measures, an executive underscored the importance of evaluating their comprehensive investments in data and benchmarking them against industry trends. This is a key approach for obtaining an accurate gauge of business outcomes.

- Leaders noted that business outcomes are downstream in the value stream from the data foundation. While the "pretty stuff" that generates revenue is customer facing, there is a lot of "piping" behind the scenes that deliver that value. Organizations must establish a strong data foundation if they hope to produce intended outcomes for the business.

- Predictive analytics and simulations are valuable tools for quantifying business outcomes. A participant's organization utilized data scientists' expertise in creating diverse simulations, all contingent on various model adoptions. This approach facilitated the selection of optimal models through data-driven assessment.

Generative AI and data governance
Key takeaways

> **"If you have a solid data foundation, it's times like this, where it really helps. We have found that generative AI efforts that we currently have going on—and I would say, we have applications that are minimum MDB—the fact that we did have a data architecture in place, and we had data, and we know how to use that data has helped, hugely."**

- The advent of generative AI has heightened organizational awareness regarding the significance of data governance. At one firm, the increasing prevalence of generative AI has propelled the data governance group into a prominent and influential role within the business.

- Generative AI has compelled data officers to strategize on the secure transfer of data across diverse cloud storage platforms. A participant expressed concerns about their organization's journey toward adopting a multi-cloud storage approach, emphasizing the need to maintain robust data security measures while harnessing the capabilities of generative AI.

- Ensuring that employees are well-informed about the latest guidelines pertaining to the utilization of generative AI is critical. An executive highlighted their organization's proactive approach, which involves the deployment of informative posters to educate employees about the principles and guidelines governing data usage in the context of generative AI.

- Often, organizations have the ability to harness the expertise of their internal workforce in crafting solutions for the secure deployment of generative AI. One member's organization is leveraging the knowledge and skills of their in-house engineers to create proprietary AI plugins tailored exclusively for internal use within the organization. This approach serves a dual purpose: fostering innovation while mitigating risks of data leakage.

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Cognizant Chief Data Officer Forum: Cognizant's Chief Data Forum was established in Q4 2000 to bring Data & Analytics executives across leading Communications, Media, and Technology companies to share best practices, exchange insights, learn from one another, and navigate these unprecedented times. The group gets together on a quarterly basis for an hour to discuss various topics of mutual interest. Members decide the exchange agendas; interactions focus on the questions and interests of the members.

Profitable Ideas Exchange (PIE): PIE brings together communities of Fortune 500 executives from across the globe to connect, collaborate and learn from one another. PIE stands out for its ability to bring diverse voices to the table and facilitate ongoing high-value conversations. Two key components of PIE's practice are pre-interviewing participants to build relevant agendas, and a time-efficient format (virtual as well as in person) to allow for executives to convene despite time and geographic constraints .

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