AFP FinNext

March 23–25, 2021

Creating Data Strategy: A Finance & IT Partnership

Financial Analytics & Automation Team

Matt Burton, CPA

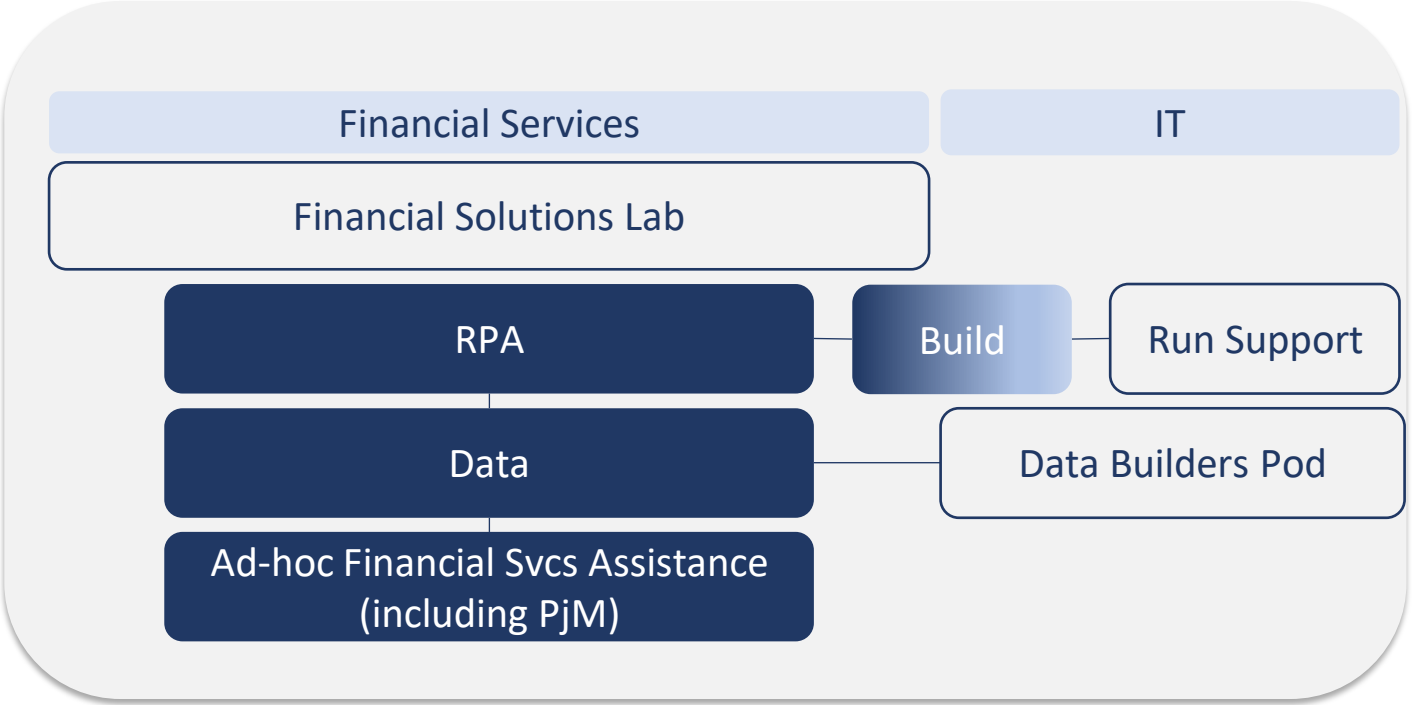
Camille Felton, CTP, FPAC

Pillars for Reimagined Data Strategy

1. Data Storage
2. Data Governance
3. Data Accessibility & Analytics

Data Strategy

Data Strategy begins at the intersection of IT and the Business.



Data Storage

Goal is to store key Financial data sets from a fragmented systems landscape and store that data in a single integrated location

Data Lake

Collection of raw unrefined data from a diverse array of source systems

Data Mart

Refined "gold" data sets that are suited for complex queries and stringent performance requirements

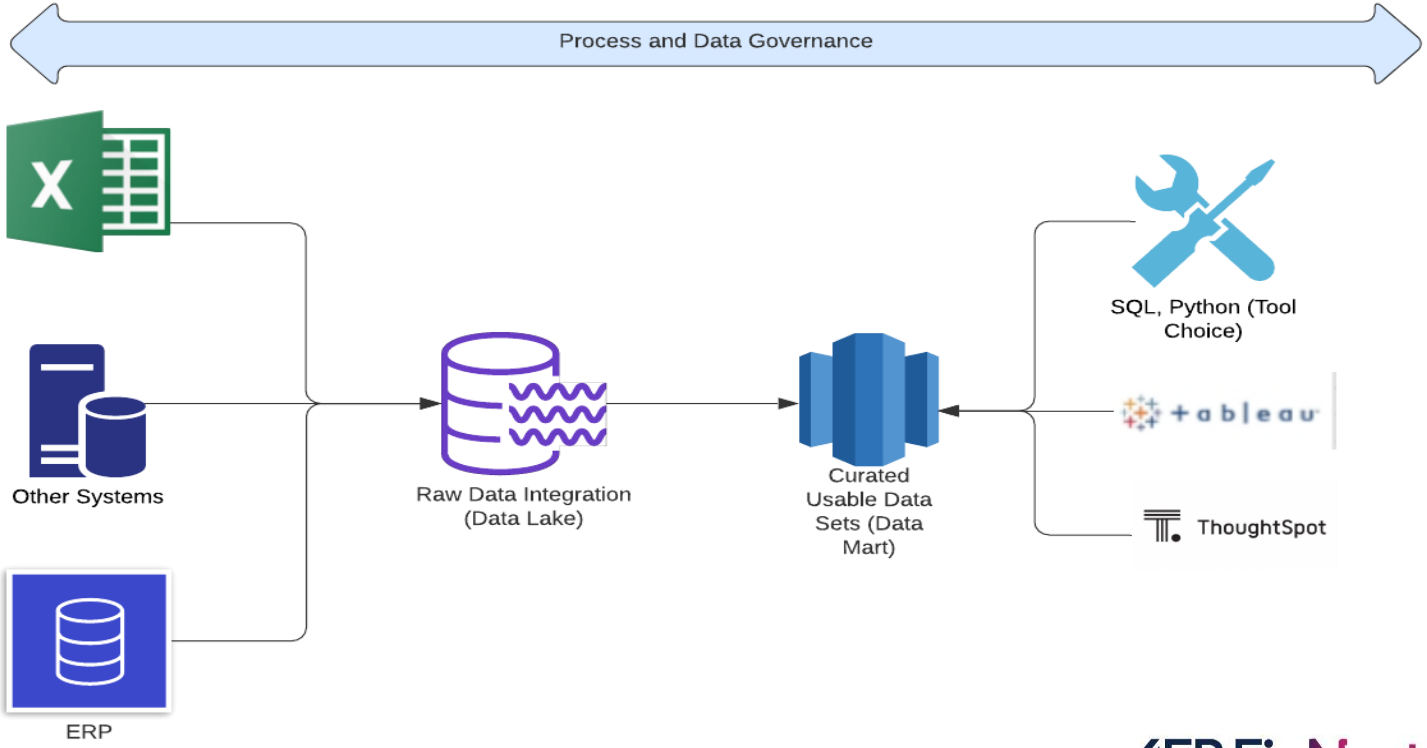
Data Governance

For data driven decision making to occur, an organization must first view their data as an asset.

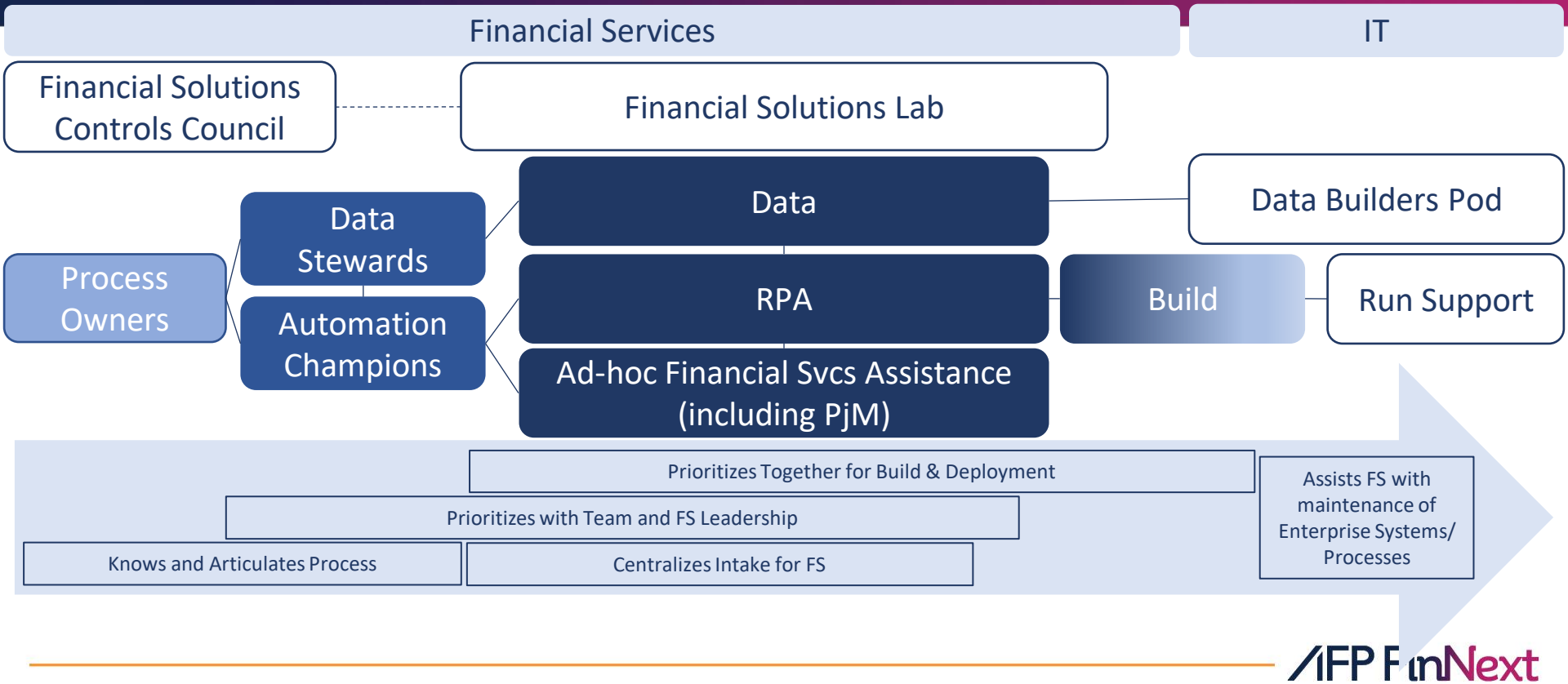
- Data Quality
- Data Ownership
- Data Security
- Data Architecture
- Data Integration

Data Accessibility & Analytics

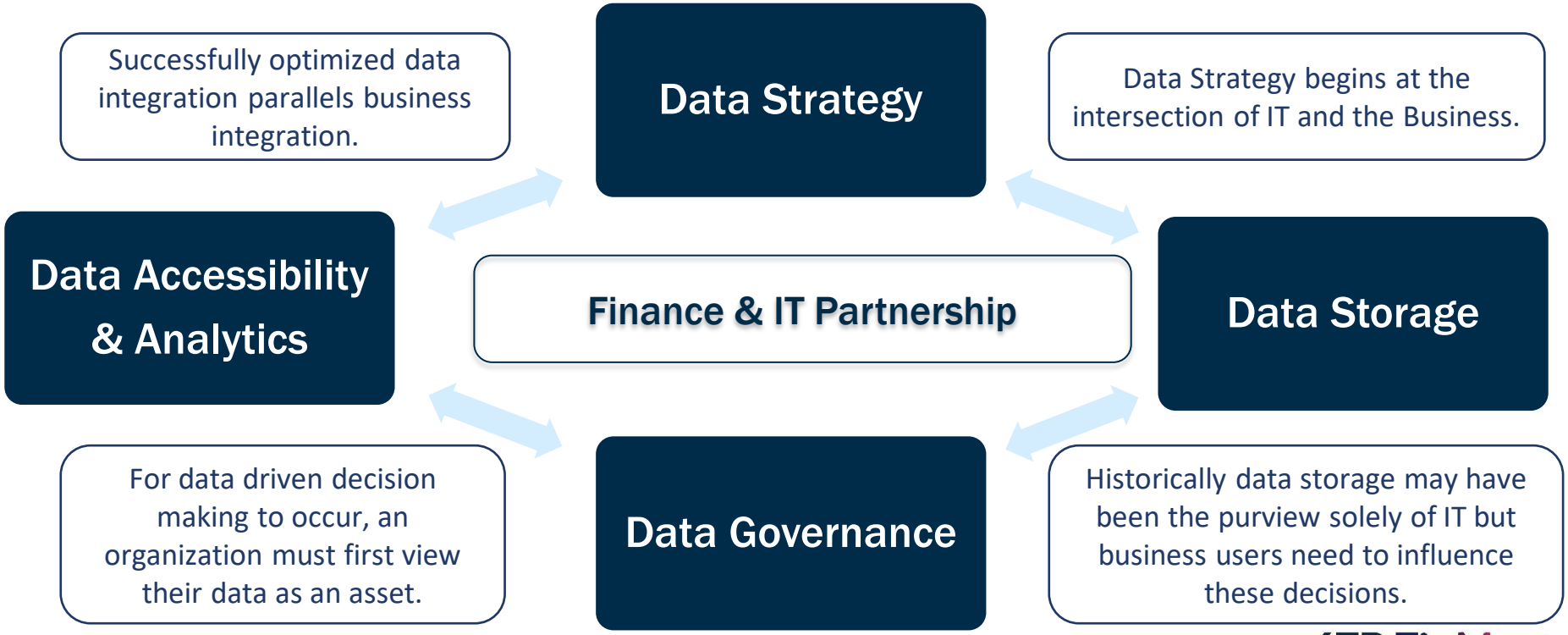
Successfully optimized data integration parallels business integration.



In Practice: Speaking with One Voice



Reimagining Data Strategy



Action Steps for Reimagining Data Strategy

- Vision cast around your organization's Finance of the Future
- Identify individuals within Finance that are tech savvy
- Open the dialogue with IT around the role Finance would ideally play in data and technology
- Be the catalyst to partner across your enterprise to further the idea of "data as an asset"
- Start from where you are in building analytical insights with your current resources. It's a journey but this will help you begin to identify opportunities sparking further organization-wide discussion