CEO School
Part 3

What does it mean to add a data administrator to your organizational chart?

What if you as a CEO had to add these new duties to your daily work? Could you? Should you?

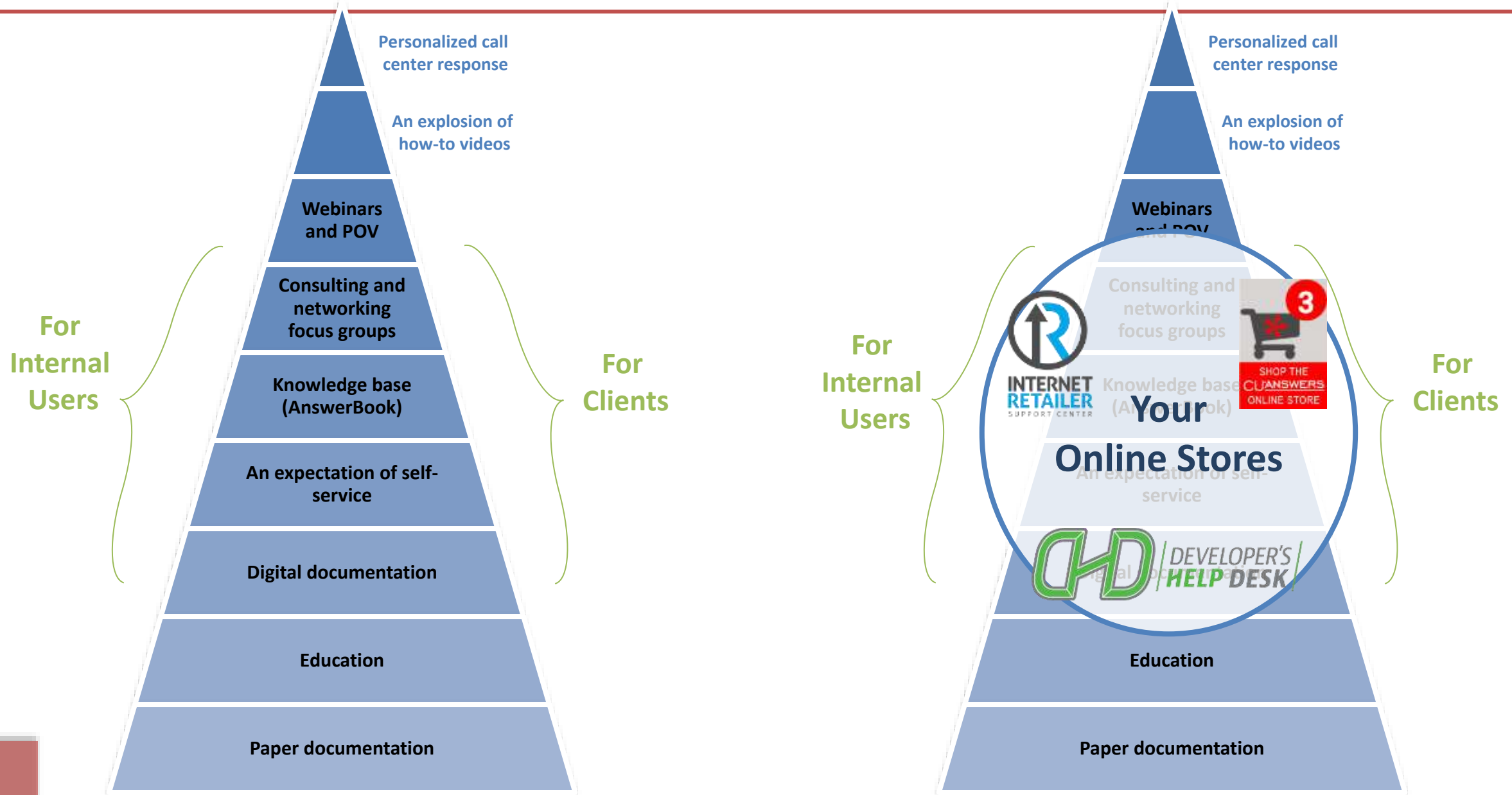*Building teams that will change your future*

Data, data, data: A competency you must secure

DO YOU NEED A PERSON? DO YOU NEED A TEAM? HOW DO YOU BUILD NEW COMPETENCIES?

- ☐ Data competency is not like choosing to enter a new business
  - ▪ For example, adding mortgage loans as something new to sell
- ☐ In every business today, there is an intuitive belief that everyone, providers and consumers, need to be better at data
  - ▪ Better at finding digital content
  - ▪ Better at consuming digital content
  - ▪ Better at acting on content to solve a problem
  - ▪ Better at navigating a world based on content that is instantly available
- ☐ Who is leading this charge at your credit union?
  - ▪ What job title do they have today? What will it be tomorrow?
  - ▪ What external team might you engage with your internal resources?

Competency

A specific range of skill, knowledge ability to do something successful being adequately or well qualified the condition of being capable of to meet demands, requirements

Digital content is not the same as statistical analysis – specialize in both

Left pyramid (top to bottom):
- Personalized call center response
- An explosion of how-to videos
- Webinars and POV
- Consulting and networking focus groups
- Knowledge base (AnswerBook)
- An expectation of self-service
- Digital documentation
- Education
- Paper documentation

For Internal Users

For Clients

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For Internal Users

For Clients

INTERNET RETAILER SUPPORT CENTER

SHOP THE CUANSWERS ONLINE STORE

Your Online Stores

DEVELOPER'S HELP DESK

Why all of this is a CEO project (and problem)

ONE MORE THING FOR YOU TO CONSUME, OR TO BAKE INTO YOUR ORGANIZATION'S RESUME

Competency Name: Data Governance. Competency Definition: Explain how an organization manages its data assets, including business rules, policies, practices, procedures, roles, and responsibilities 1. Competency Indicators: Describe data governance in an organization (e.g., industry standards for data loading).

CIO

Database administrator

Database administrators use specialized software to store and organize data. The role may include capacity planning, installation, configuration, database design, migration, performance monitoring, security, troubleshooting, as well as backup and data recovery.

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Data analysts translate numbers into plain English Every business collects **data**, whether it's sales figures, market research, logistics, or transportation costs. A **data analyst**'s job is to take that **data** and use it to help companies make better business decisions.

COO

Digital Content

The Team

Digital content is any type of content that exists in the form of digital data. Also known as **110111100** digital media, digital content is stored on either digital or analog storage in specific formats. Forms of digital content include information that is digitally broadcast, streamed or contained in computer files.

What is the expectation for the work product from your business intelligence team?

WHAT KIND OF ANALYSIS WILL YOU GET FOR YOUR INVESTMENT IN INFRASTRUCTURE AND TOOLS?

☐ Types of analysis

(From "Six Types of Analyses Every Data Scientist Should Know" by Dr. Jeffrey Leek, Assistant Professor of Biostatistics at John Hopkins Bloomberg School of Public Health", https://datascientistinsights.com)

- **Descriptive** (least amount of effort): The discipline of quantitatively describing the main features of a collection of data. In essence, it describes a set of data

- **Exploratory**: An approach to analyzing data sets to find previously unknown relationships

- **Inferential**: Aims to test theories about the nature of the world in general (or some part of it) based on samples of "subjects" taken from the world (or some part of it). That is, use a relatively small sample of data to say something about a bigger population

- **Predictive**: The various types of methods that analyze current and historical facts to make predictions about future events. In essence, to use the data on some objects to predict values for another object

- **Causal**: To find out what happens to one variable when you change another

- **Mechanistic** (most amount of effort): Understand the exact changes in variables that lead to changes in other variables for individual objects

Google "types of analysis" and you'll get 192 million hits