The essentials of building a data strategy

How to turn data and analytics from a toolset into a mindset

WIPFLI

The building blocks for a data-centric business

From maintaining spreadsheets to designing AI algorithms, most organizations sit somewhere along the vast spectrum of data maturity.

Today, the flood of information that enters an organization's IT enterprise harbors endless possibility, but it also triggers a practical question: What is the right approach to **capture, organize, analyze** and **deliver** that data for strategic advantage?

And here's an important reality check: That question is continuous and ongoing. With the proliferation of data platforms for virtually every business function and workflow — and with AI multiplying in use cases across industries — a company's data practices are never truly fixed.

Data maturity is a moving target.

Still, organizations must build and maintain a sturdy foundation for their dynamic data and analytics journey. From strategy and governance to process and people, there are some key tenets that are fundamental to any data-driven enterprise.

In this e-book, we break down what a successful approach includes — and how to know when it's time to dig into your current data practices. Whether you're well on the path to AI or are still navigating the basics of data management, we offer universal considerations that help intelligent organizations do more with the information that's already flowing through their systems.

(Mis)understanding data and analytics

Why it's hard to put data in a box

Competitive advantage today is inseparable from enterprise intelligence — or lack thereof. Data challenges and inefficiencies can stand firmly in the way of achieving enterprise goals, pursuing revenue targets, maintaining excellence in customer service or delivering on a critical mission.

But when data and analytics effectively permeate an enterprise, benefits can include the following:

Single source of truth

Leaders have a unified snapshot of performance, based on data flowing in from core systems — finance, sales, operations and marketing. This aligns teams around shared KPIs and performance metrics.

Trusted decision-making

Organizations move from instinct-driven decisions to evidence-based decisions. This leads to faster, more confident strategy and operational choices.

Democratization of data

Non-technical users can access and discover insights without relying on IT teams. This empowers employees with self-service reporting, and it fosters an inclusive, data-literate culture.

High-efficiency operations

Teams can collaborate with less friction, personalize customer interactions and tap into automation. This translates into gains in productivity and bottom line.

Data governance

Central data governance oversees data management, access policies, audit trails and compliance. Robust governance helps ensure that data is accurate, consistent and protected.

Enhanced planning

Organizations leapfrog beyond “What happened?” to “What will happen?” or “What should we do next?” This makes it possible to anticipate customer needs, pivot tactics or mitigate risks.

A singular capability

Even among organizations that are already collecting and interpreting their data in some form or fashion, the conversation around the actual nuts and bolts can get foggy. Unlike discrete tools (such as an ERP or a CRM), what's the deal with data and analytics?

Is it a distinct technology? A function within multiple technologies? Perhaps an organizational process?

Spoiler: It's all the above.

Data and analytics are like the body's nervous system — connecting and interacting with all parts, transmitting signals and coordinating responses. Organizations that create a data advantage don't think about data maturity as a "thing you get" but rather as a fundamental capacity that gets stronger over time, across all pieces and parts of the system.

And just like with our biological nervous system, there are some telltale signs when data and analytics are not functioning the way they're supposed to. Here are common things Wipfli hears from organizations of all sizes and industries:

- "We don't fully trust the information we are preparing for the board meeting."
- "It takes too long to get our monthly reports done — and finance is stressed."
- "I need to go to multiple people to find basic information."

All these symptoms point to a gap in data management and analytics. Without a strong and steady data foundation, organizations will feel like they're shooting cannons from a rowboat. Day-to-day operations and decisions become a struggle — and the possibility of predictive analytics and AI fades to the background.

So, what's typically the missing piece?

An enterprise data foundation

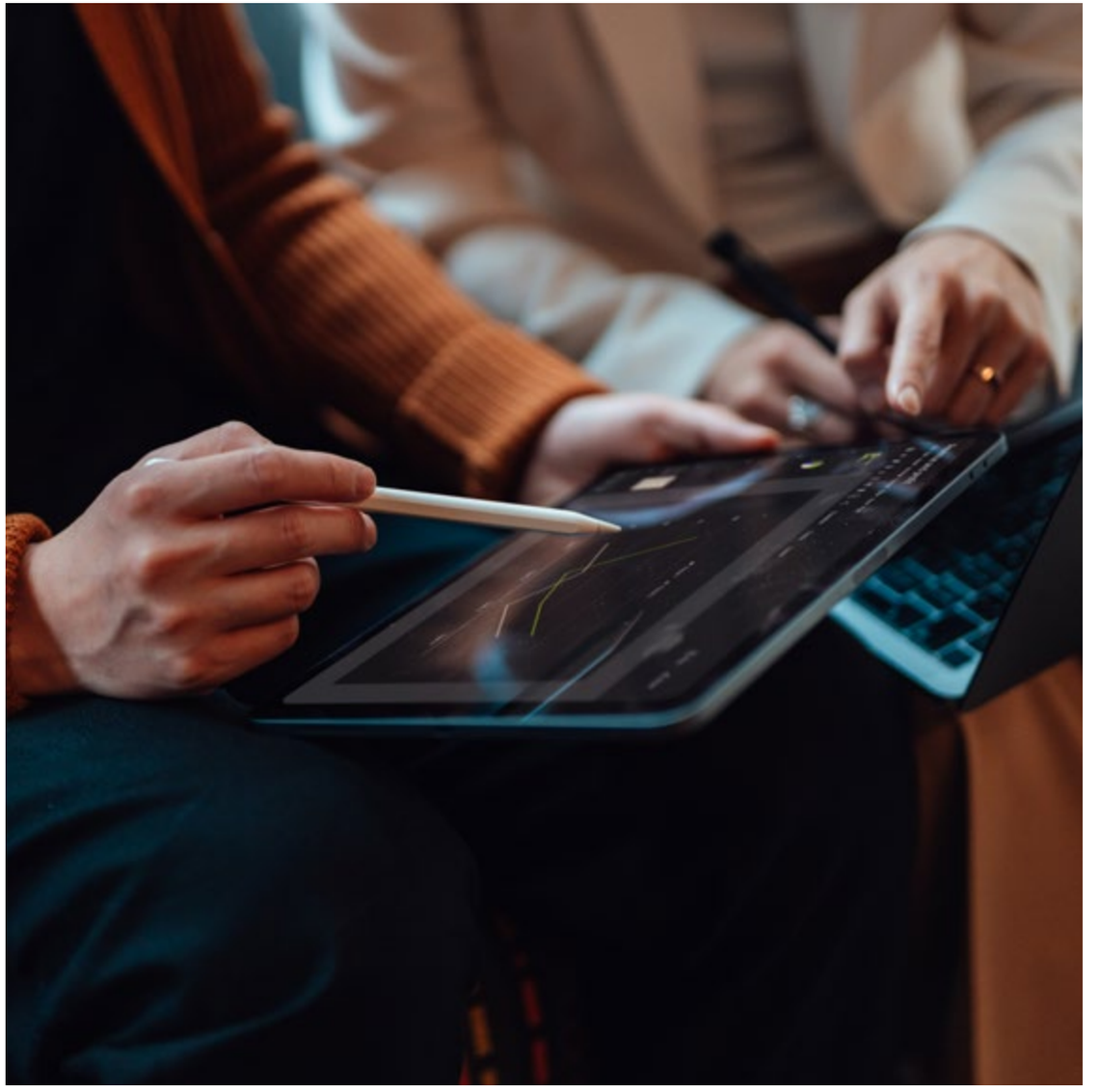
10 actions to build and maintain a data strategy

No matter an organization's specific transformation goals or AI aspirations, the cornerstone of a high-functioning, intelligent enterprise is a well-defined data strategy.

The following actions help ensure data management is a central operating capability (not just a set of tools), and that your organization has a strong and steady foundation for meaningful analytics.

1. Reconnect data to your business purpose

What are the constant challenges your organization needs to navigate to stay relevant? Clarify how data will support your most urgent business goals — whether it's improving customer retention, advancing mission outcomes or releasing product innovations more quickly. Without this alignment to strategic goals, it's hard to put measures in place around what data to collect, where it should go and how to use it for a competitive edge.



2. Audit the current state of your data enterprise

Do you know the health of your data and how it's currently managed? Conduct a thorough capability assessment of your data infrastructure, tools, processes and people. Identify gaps in integration, quality, access or governance. This sets a realistic baseline from which to build the data architecture.

3. Define your best-case-scenario data architecture

The archenemy of high-functioning data and analytics is the silo. Develop a technical vision that promotes interoperability and flexibility, even as systems change over time. This might include data warehousing solutions appropriate for your organization's size and maturity.

4. Establish the rules of the road

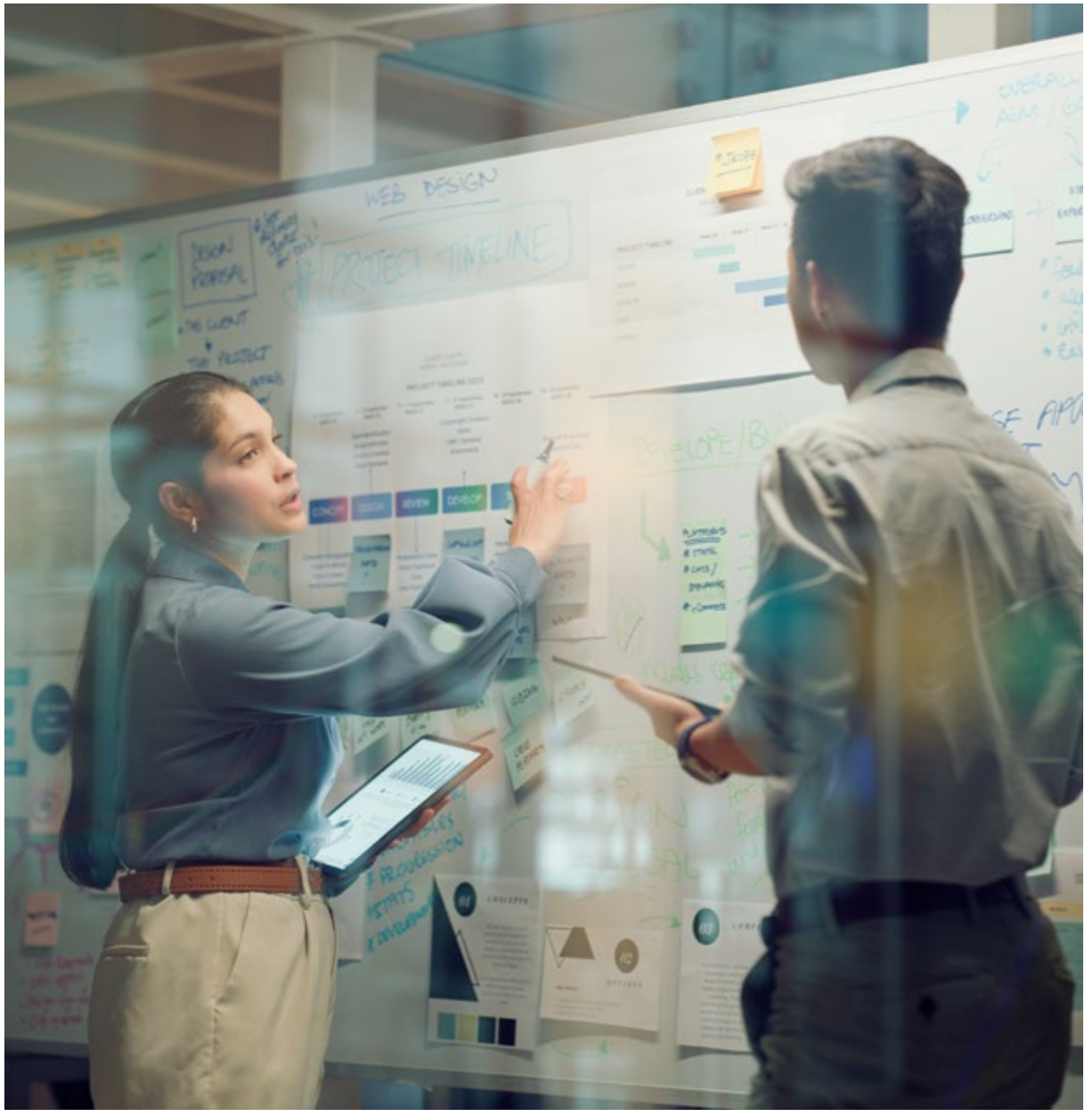
Ultimately, data needs to be accurate, available and consistent — but that won't happen without thoughtful governance. Put a standard system in place for data ownership, quality, security and compliance. Appoint data stewards to serve as custodians of integrity and accountability across departments.

5. Simplify and standardize core processes

As data flows through the system, there are multiple steps that play out again and again like a broken record — and they need to work every time. Implement consistent data management processes for collection, cleaning, tagging, storing and sharing. Standardizing how data flows across departments, and embedding automation, improves data access and reliability.

6. Set business-centric metrics and milestones

According to a Gartner survey, only 46% of CEOs and senior executives say they have effective KPIs for managing and measuring data, analytics and AI governance. A detailed roadmap can connect business priorities and profitability with data projects, using milestones, KPIs and timeframes. This helps ensure progress is measurable and transparent — and prevents random acts of analytics.



7. Overlay specific data platforms and technology

This is where your “why” is key. Your organization should evaluate its current systems to measure alignment with actual use cases and long-term business goals. Any gaps that indicate a need for new or different capabilities — including analytics platforms, integration layers, visualization tools and AI services — should be tackled with purpose along the stages of your data roadmap.

8. Prioritize people and culture over dashboards

As always, technology is only part of the challenge in setting a data strategy. Dashboards and fancy tools don’t matter if individuals and teams don’t know how to access data in their daily work, create value from it and feel confident in sharing insights. Invest in training and resources to help employees understand and use the analytics and empower a core group of change agents to translate functional needs and help incorporate analytics into daily workflows.

9. Foster collaboration and data sharing

For a no-kidding single source of truth, teams across an organization need to collaborate and ensure that data is shareable between and among units. For example, we've seen teams disagree on the data sources that define "revenue" and other fundamental metrics. Cross-functional collaboration — across marketing, sales, finance and operations — means shared data definitions, KPIs and dashboards so everyone is living in the same reality.

10. Monitor and adjust over time

As we discussed earlier, data maturity is never fixed so your data strategy is like a living system. There are parts and pieces that need to remain steady as a rock — such as core principles and procedures — and there are other aspects that improve with iteration and real-world experience. Establish a regular cycle and cadence to evaluate performance, capture feedback from stakeholders and users and continue to test new use cases for integrated data and analytics.

Where misconceptions get in the way

When Wipfli works with organizations to build immediate and long-term data strategies, we like to set the record straight on a few common misconceptions:

Misconception:

The most souped-up data solution is always best.

Reality:

Yes, there are times when a situation requires advanced data capabilities — such as predictive analytics, data visualization, machine learning and so on. But in other cases, teams can extract everything they need from a thoughtful spreadsheet. In practice, the best solutions are the ones that make sense for a specific purpose; there's no "wrong" approach as long as it's a tailored approach.

Misconception:

A data strategy is built to target your data issues.

Reality:

While a data strategy does ultimately address data issues — from hygiene to integration to storage — it's not built around solving those technical issues. Instead, the most effective data strategies are activated to help achieve specific business goals and to make it easier for organizations to measure success on the way to reaching them.

Misconception:

It's best to tackle all major issues with one data project.

Reality:

Data projects require an investment of time and resources — and the outcomes should be tangible, immediate and sustainable. Just like other business investments, it's important to prioritize the efforts that will yield the greatest impact or ROI. With data projects, we recommend focusing on the most serious pain points for the business, and then over time continue to sequence other efforts based on anticipated level of impact.

Onboarding the right suite of tools

How to make sense of multilayered data solutions

Data management tools and analytics solutions can unify datasets and help automate, secure and tailor the delivery of insights to stakeholders in the moments that matter.

But not every business needs every solution. And with the integration of AI and machine learning into most cloud-based platforms, organizations can quickly end up with a jumble of tools that become hard to manage or justify.

So how do you know what components are missing in your tech stack?

Here's a cheat sheet to get you started. In the real world, most organizations fall somewhere in between these categories — but here, each one is meant to illustrate when a particular solution or strategy offers potential value.

Your current state

You've just invested in modernizing a range of systems across your business but are still stuck in a cycle of manual data pulls and reporting.

Key considerations

From your ERP to your CRM — and everything in between — your modern, cloud-native business systems (that you already pay for) have built-in features and functionalities that help bring data into everyday decisions.

Questions to ask:

1. Are you fully maximizing the tools in your existing technology portfolio?
2. Is the data flowing into current systems trusted, accurate and consistent?
3. Are internal users aware of the reporting and analytics capabilities available — and do they know how to access them within everyday workflows?

Data solution to explore:

None

Understand the value and potential of what you have before making long-term decisions about additional tools in the data portfolio.

Your current state

You have a wealth of data and insights from individual functions across your organization, but there isn't a way to see or analyze everything together.

Key considerations

As you ingrain data and analytics into everyday processes, business decisions are more informed and confident. But achieving that single source of truth means closing the gaps between your various systems so data can flow freely and seamlessly.

Questions to ask:

1. Who is accountable for data integration at the enterprise level?
2. Are there consistent processes and procedures for data management — no matter the workflow?
3. Are your current systems built for a proprietary IT ecosystem, or can they integrate within an open architecture?

Data solution to explore:

Integration platform as a service (iPaaS) solution

Start making connections between applications, data and workflows so your enterprise can benefit from aggregated intelligence and automation at scale.

Your current state

Your organization has a strong and reliable foundation for data and analytics but you're still looking at insights in the rearview mirror. Now you're ready to do more.

Key considerations

With a solid foundation for data management and analytics, you are on the path to more powerful and future-focused insights. But the ultimate success of AI — from predictive to generative to agentic — depends on your technical and operational readiness before adoption.

Questions to ask:

1. Do you own your data with full access or are there parts and pieces owned by a vendor?
2. What are the specific, immediate business challenges that AI could help solve?
3. Have you started to examine the risks involved with AI adoption so you can build a plan for continuous security, technical governance and privacy?

Data solution to explore:

Enterprise analytics software

Analytics and AI tools applied at the enterprise level — from Snowflake and Qlik to Microsoft Power BI and Fabric — create a powerful and centralized jumping-off point for advanced intelligence.

Data transformation on the journey to AI adoption

The AI train has left the station. Today, it takes about no time at all — and minimal technical training — to click a button and turn on integrated AI features within standard business systems.

But that doesn't make any of it "effective."

If it was just a matter of clicking a button, all organizations would have game-changing insights at their fingertips. But data maturity and AI readiness involve technical, operational and cultural investments to get data into shape.

Behind the scenes, that means building a data strategy and foundation before a business embarks on AI adoption. Otherwise, expensive projects can fizzle out quickly. Gartner reports that 60% of planned AI projects won't happen over the next year because the data isn't AI-ready.

A strong data strategy helps ensure that:

- Organizations of all sizes and IT budgets can get to a place where the right people have access to information — and decisions are trusted and informed.
- Data and analytics projects target real business challenges that have a measurable impact on revenue and profitability.
- No matter what new tools and solutions are incorporated into the data stack, an established approach to people, processes and technology is fixed and reliable.
- If AI is on your roadmap, you can be ready for it.

Imagine a clinician in a hospital who needs real-time information about patients on the floor. Or a grant officer at a nonprofit who needs to track the impact of critical funding. Or a manufacturing company that needs e-commerce data to plan their global supply chain.

The underlying data foundation isn't so different across these examples, even though the settings and goals are unique. When information starts to connect and interact with all parts of a system, data and analytics are no longer just a "thing you get." They shift into an enterprise mindset that persists no matter what tools are in the toolbox.

Wipfli's data and analytics support

Wipfli works with organizations across every stage, from determining the best solution to match your goals and managing the custom implementation — all the way to helping ensure a successful adoption and training experience.

How we support your data journey

1 Getting started

We work to understand all your existing data sources. Wipfli uncovers core business needs, translates them into technical requirements and starts to create the conditions for a strong data foundation.

2 Putting a plan into action

A data solution needs to be architected to fit your specific needs. Wipfli works with clients to build a custom data and analytics experience — then we integrate it with your other systems and into day-to-day workflows.

3 Managing through change

The value of data transformation goes beyond enterprise efficiency. Wipfli helps you create a data-driven culture to harness insights for decision-making and lay the groundwork for product innovation.

Transform your data experience

Learn more at

wipfli.com/data-and-analytics.