Data Monetization in Action

Focus Session
Data Monetization in Action

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- The IT Unit Value Proposition: Novel Approaches to Delivering Value to the Enterprise
- Making Architecture Matter Beyond IT

Compliments of the Digital Economy: New Business Opportunities
- Show Me the Money: Delivering Business Value through Data
- Mobile First—Effectively Engaging Customers with Mobile Apps
- Managing the Challenges and Opportunities of Digital Publishing

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Methodology

- Interviews with 58 business leaders at 34 organizations conducted in 1Q 2014
- Case studies on information product/service providers
  - large-scale data aggregator
  - digital advertising (2)
  - healthcare (3)
  - financial services
Data Monetization: Exchanging information-based products and services for legal tender or something of perceived equivalent value.

Wixom, B. H. “Cashing In on Your Data,” Center for IS Research Briefing, XIV, 8 (August 2014).
D. Stoller, B. Wixom, and H. Watson, “WISDOM Provides Competitive Advantage at Owens & Minor: Competing in the New Economy, Society for Information Management (200).
Owens and Minor’s supply chain

Supplier
Manufacturer
Owens and Minor
Provider
Patient

Product

D. Stoller, B. Wixom, and H. Watson, “WISDOM Provides Competitive Advantage at Owens & Minor: Competing in the New Economy, Society for Information Management (200)."
Owens and Minor’s supply chain

Supplier  Manufacturer  Owens and Minor  Provider  Patient

Product

Information

D. Stoller, B. Wixom, and H. Watson, “WISDOM Provides Competitive Advantage at Owens & Minor: Competing in the New Economy, Society for Information Management (200).
1997: Web Intelligence Supporting Decisions at Owens and Minor (WISDOM)

Customers
- Contract Compliance
- Product Standardization

Suppliers
- Contract Utilization
- Sales Penetration Analysis

By 1999:
- More than $125,000 from customers' and suppliers' use of WISDOM in 1999, with an estimated $1 million run rate projected for 2000
- A key factor in expanding existing business by over $100M
- A key factor in winning over $60M in new business
Owens and Minor

D. Stoller, B. Wixom, and H. Watson, “WISDOM Provides Competitive Advantage at Owens & Minor: Competing in the New Economy, Society for Information Management (200).
Healthcare spend analytics competitive landscape
Information Products/Services

- Raw Data
- Prepared Data
- Reported, Analyzed Information
- Designed Process
- Executed Process

Information Products/Services

- Prepared Data
- Raw Data
- Reported, Analyzed Information
- Designed Process
- Executed Process
- Business Value

Control over action

Partnering

- Clients
- Data source owners
- Across internal groups
- Vendors
- Crowds
- Industry
- Academia
Partnering

- **Clients**
  - To identify problems to be solved
  - To identify outcomes/value

- **Data source owners**
  - To access core data
  - To access supplement data to improve analytical power

- **Across internal groups**
  - To develop new products
  - To leverage the platform, repackage products
  - To ensure appropriate use of platform, products

- **Vendors, service providers**
  - To acquire specialized HW/SW/services
  - To acquire non-competitive capabilities
  - To augment staff
  - To develop new markets

- **Crowds, academia**
  - To generate innovative ideas
  - To build marketplace skills

- **Industry**
  - To set standards
  - To influence behavior
Sources of value

Platform

People

Perception


comScore, Inc.: platform, people, and perception

Capturing Value from Big Data at comScore Through Platform, People, and Perception

Sources of value

- Platform
- People
- Perception

- Quality
- Comprehensiveness
- Representativeness
- Accessibility
- Size
- Latency

Data


Maximizing business value

- Raw Data
- Enriched Data
- Reporting & Analytics
- Process Design
- Process Execution

- Continuous innovation
- Strong value proposition
- Industrial-strength data asset management

- Fast speed to market
- Control over action

Sustaining advantage

- Patents
- Proprietary processes and technology
- Market penetration
- Industry or customer standardization
- Brand recognition, trust
- Data source access control
- Embeddedness in client processes
- Causal ambiguity
- Dynamic capabilities
Data monetization

EXTERNAL

Monetization

Improve/Innovate

Asset Management

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