How Data Cataloging Improves Data Adoption for Decision-Making?

Organizations in today's fast-paced digital era are striving to be data-driven, generating an unprecedented amount of data daily. The abundance of data provides ample opportunities to make informed decisions - but only if the data is trustworthy, relevant, and easily accessible.

Unfortunately, many organizations fail to take a modern approach to data governance, leading to a lack of data adoption for decision-making. According to <u>Gartner's forecast</u>, a staggering 80% of organizations aiming to expand their digital business operations are predicted to face failure by 2025. The primary cause of this setback is their failure to adopt a contemporary approach to data and analytics governance.

In this article, we delve into how data cataloging improves data adoption for decision-making, empowering organizations to unlock the full potential of their data and drive strategic success.

The Role of Data Cataloging in Data Governance

The sheer volume and complexity of data can often hinder effective decision-making - and this is where data cataloging comes into play - acting as a catalyst for effective data governance and adoption.

Data cataloging is an essential aspect of data governance because it provides visibility of data assets across the organization. By defining a common language and understanding data assets, data cataloging offers a foundation for effective data governance.

Organizations that embrace data cataloging as part of their data governance strategy gain a competitive edge in today's data-driven landscape.

Benefits of Data Cataloging

The key benefits data cataloging provides that can improve data adoption for decision-making are:

Enhance Data Visibility & Access

The most significant challenge for organizations is knowing what data they are collecting & where it resides. Data cataloging provides an inventory of data assets, making it easier for organizations to understand their data, its location, and how it can be accessed. The enhanced data visibility ensures that decision-makers are aware of the data they have at their disposal, fostering data-driven decision-making.

• Data Compliance & Safety

Data compliance & safety are essential aspects of data governance. Data cataloging helps organizations comply with regulations and protect sensitive data by providing visibility into data assets. Data cataloging also ensures that data is classified, tagged, and tracked to meet regulatory and compliance requirements.

Data Trustworthiness for Decision-making

Data trustworthiness is about the reliability, accuracy, and completeness of data assets. Data cataloging provides information about the quality of data assets, making it easier for organizations to evaluate data trustworthiness and determine whether it is suitable for decision-making.

• Leveraging Data for Monetization

Data is a priceless asset that can be monetized in various ways. Data cataloging helps organizations identify and understand their data assets' value, making it easier to leverage data for monetization opportunities.

Fast and Seamless UX

Last but not least, a data catalog ushers in a new era of effortless user experience, enabling speedy and hassle-free management and access to valuable data products.

Tools for Data Cataloging

Several tools are available in the market that can help organizations implement data cataloging. Here are the three most popular data cataloging tools:

- 1. **Alation:** Alation is a data cataloging tool that provides a collaborative and social approach to data governance. It includes features such as data lineage, data quality, and data cataloging, which help users understand and trust data assets.
- 2. **Collibra:** Collibra is a data intelligence platform that provides a single, centralized ground for data governance, including data cataloging. It provides an intuitive interface allowing users to search, discover, and understand data assets across the organization.
- 3. **Purview:** Purview is a data cataloging tool from Microsoft that allows organizations to create a holistic, up-to-date, and easily searchable inventory of data assets. It uses AI (Artificial Intelligence) and ML (Machine Learning) to automatically classify and organize data assets, enabling users to find necessary data effortlessly.

Implementation of Data Cataloging

Embarking on the path of data cataloging implementation requires careful planning, meticulous organization, and a strategic approach to unlock its full potential.

Step-1: Start with a data inventory

Before implementing data cataloging, it's essential to understand what data assets the organization has. Conducting a data inventory provides insight into the data assets and their location, which can be used to build a data catalog.

Step-2: Define a metadata model

Defining a metadata model is critical to ensure that data assets are classified consistently and can be searched effectively. The metadata model should be aligned with the organization's data governance framework and flexible enough to accommodate future changes.

Step-3: Select a data cataloging tool

It is essential to select a data cataloging tool that aligns with the organization's data governance framework and meets its requirements. The tool should be user-friendly, scalable, and provide relevant metadata to support decision-making.

Step-4: Establish a governance framework

Data cataloging is a critical aspect of data governance, but it's not enough on its own. Establishing a governance framework that includes policies, processes, and controls is essential to ensure the accuracy, consistency, and completeness of the data catalog.

Key Takeaways

- Data cataloging is a crucial component of modern data governance and is
 essential for organizations seeking to scale business digitally. The findings of a
 report by <u>Forrester</u> revealed that organizations leveraging data to extract valuable
 insights for decision-making purposes are nearly three times as likely to attain
 double-digit growth.
- Data cataloging provides visibility of data assets, ensures data compliance and safety, establishes data trustworthiness for decision-making, and allows organizations to leverage data for monetization.
- By following the practical tips for implementing data cataloging, organizations can create a searchable and centralized inventory of data assets that support informed decision-making.
- As organizations continue to scale their business, implementing modern data governance practices like data cataloging will be essential to stay competitive and thrive in the digital age.