



DATA FOCUSED CXOS TO LEAD ECONOMIC RECOVERY

DATA LAKES AND NEXT-GENERATION DATA
TECHNOLOGIES ARE ALREADY HELPING THE
ECONOMY TAKE OFF

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As organizations and society look towards a post-pandemic economic recovery, CXOs are harnessing the power of data to meet the needs of the customer and seek out much-needed efficiencies.

The lockdowns during 2020 changed customer behavior across almost every vertical market - increasing the digitization of society and, therefore, business models. As a result, CXOs will be reliant on data to understand their customers and deliver a quality of service that a now digitally literate and digitally mobile customer base have come to expect. “Our challenge is how do we give the experience the customer expects in the channel of choice and allow the customer to seamlessly switch channels during that process,” says James Fairhurst, Group CIO with insurance brokerage business Atlanta, which provides home, car, and pet insurances. “We have seen a lot of movement to digital channels. There would have been more push-back without Covid; now customers are far more accepting of digitization, including self-service,” he says. Like many CXOs in customer-facing organizations, Fairhurst is looking to deliver an Amazon-like “one-click experience” to satisfy the customer’s expectations, which have been shaped by the e-commerce giant.

Data will not only shape how organizations understand their customers; in a data-rich and digital world, customers will look to their service providers to help them make sense of this data. “In May 2020, we put in place revamped reporting and traveler facing capabilities which focused on data consolidation with live reporting,” says Rachel O’Brien, Chief Technology Transformation Officer at travel management company CWT. “This was to ensure travelers have accurate information surrounding country regulations and requirements.”



Just as within the enterprise, individuals will prize organizations and services that can bring them insight from the wealth of data available. CWT, the global business travel management company, is collating data from the European Centre for Disease Control (ECDC), along with other data sources and their own data, to provide business travelers with up-to-date and accurate information on the travel landscape. Travel buyers are therefore able to analyze the risks of business travel. At the heart of this service is a CWT data lake.

Perhaps because of the severity of the impact of Coronavirus on travel providers, the sector is quickly moving to become a data-oriented industry. Heathrow Airport in London, one of Europe's busiest air travel hubs, used the pandemic to build a completely new data capability within the organization.

The Heathrow Insights Platform (HIP) provides information to both the business operations of the airport, but also retail tenants and the cargo terminals business. "In the cargo operations of Heathrow, we are now able to calculate the value of the cargo traveling through the airport," says Andy Isenman, Head of Technology: Cloud and Data at Heathrow Airport. "This became particularly important during the height of the pandemic when the airport ramped up its cargo capacity to keep the UK's vital supply lines open for deliveries of medicines, testing kits, respirators, and PPE."



Like CWT, Heathrow has developed a cloud-based data lake to enable the organization to have a single source of data that can then be analyzed and sliced and diced into meaningful reports for certain communities in the organization, such as the retailers gate handling teams and, of course the airlines.

It is not only commercial enterprises that are using data to recover. On the other side of the capital city from Heathrow, local government agency Tendring District Council used data visualization methods during the pandemic to pay out £56 million in grants to local businesses. This kept local businesses afloat and protected the local economy.



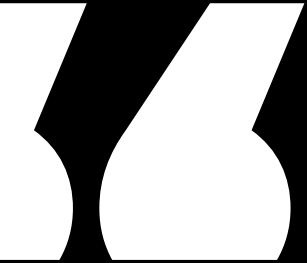
Data led operating models

The pandemic accelerated and justified the implementation of data technologies and operating models at businesses like CWT and Heathrow. As the recovery begins, many organizations will need to discover data silos and business processes that need to be modernized and made data oriented.

Business and technology analyst, Gartner believes that CXOs will therefore need to look wider than the technology team to find the talent and ideas to create a data-oriented culture within their organizations. Research by Gartner finds that 41% of employees identify themselves as business technologists. These are people that do not have a reporting line to the IT department or CIO but use technology and data analytics tools to deliver business outcomes. “Organizations that successfully enable business technologists are 2.6 times more likely to accelerate digital business outcomes than organizations that do not empower business technologists,” Gartner senior research director Mbula Schoen says in a statement. “Where we work, where technology leadership comes from, and where IT is produced has shifted,” she says.

O’Brien at CWT says that the focus on data will increase for her and her team, as it will enable the business to navigate future post-pandemic challenges. Data will also provide the means to how the business creates new approaches to travel management, she says. Underpinning this, O’Brien says data and analytics will increase the adoption of enterprise cloud computing and Software-as-a-Service (SaaS) across the industry.





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Obstacles ahead

Just as the pandemic has made the enterprise, public sector workforces, and CXO leadership realize the power and importance of data, so too did the pandemic make customers aware of the value and volumes of data they produce in today's digital society. As a result, Gartner forecast that CXOs will need to improve their use of historical data as customers increasingly tighten and reduce the amount of data they share. By 2024 Gartner predicts that 40% of people will "intentionally devalue their personal data." This means that data will have lower monetary value for enterprises.

However, all is not lost. Gartner says CXOs that adopt next-generation data technologies, such as artificial intelligence (AI), machine learning (ML), and synthetic data, will be able to create data assets that allow the organization to be data-centric and work from accurate predictive models that respect the customer's demand for privacy. In addition, the rise of the Internet of Things will increase the amount of non-identifiable data that will help organizations understand customer behavior and the operational performance of the business.

"With CEOs and Boards striving to find growth through direct digital connections with customers, CIOs' priorities must reflect the same business imperatives, which run through each of Gartner's top strategic tech trends for 2022," says David Groombridge, research vice president at Gartner. Data will provide CXOs with the opportunity to play a key role in the recovery of vertical markets and communities from the pandemic.





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