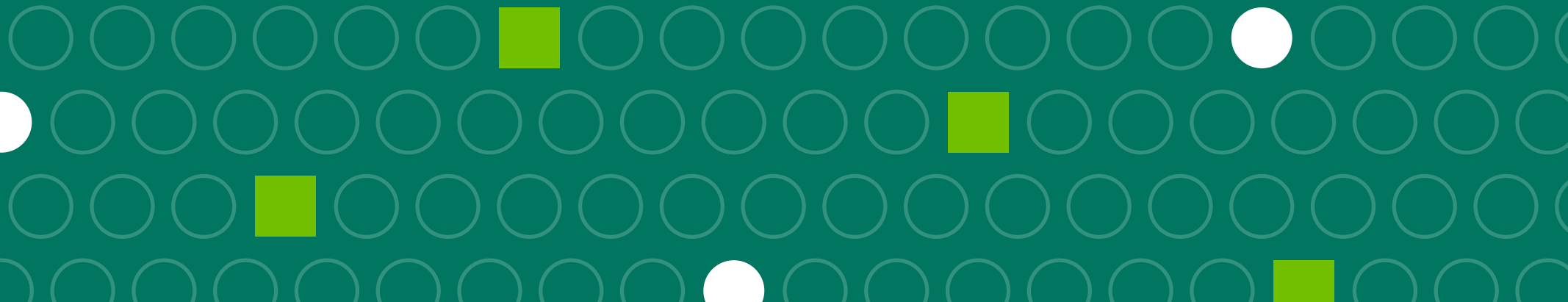


How to build trust in your data and reporting to drive decision making

# The definitive guide to trusted business reporting



# Trusted business reporting: why is it a challenge?

Business reporting is vital for any organization. Decision makers need the right information to guide their business effectively.

But too often executives lack trust in business reports, either because business terms and metrics are not defined consistently or data quality is questioned.

This lack of trust prevents organizations from making smart, timely and strategic decisions.



**80%**  
of participants believe data and analytics governance is important in enabling trusted business outcomes. Yet, from the same survey, we know that four in ten participating organizations do not assess, monitor or measure data governance.

Gartner's Data & Analytics Governance Survey, June 2019

# What happens when the business cannot trust its data?

If decision makers cannot trust in the insights provided by business analysts, or the data on which those insights are founded, the whole organization suffers.

## Adverse consequences include:



### Poor return on IT investments

- Data lakes that turn into data swamps
- Low adoption of reporting and Business Intelligence (BI) tools
- Duplicate reports and multiple BI tools causing inefficiencies and increasing costs



### Reduced productivity

- Business and data analysts spend several weeks finding, verifying and reconciling data and reports
- Data stewards spend too long manually tracking data ownership
- Poor coordination results in duplication of efforts across departments and lack of consistency in analytical processes



### Slow and ineffective decision making

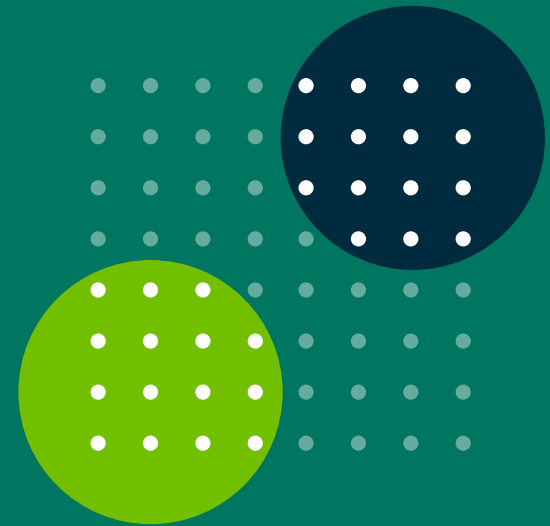
- Too much time spent verifying data and analytics
- Executives unable to make timely critical business decisions
- Even worse, decisions can be based on the wrong data

# What prevents executives from trusting reports and data?

A lack of trust in data comes at a significant cost. But what causes executives to question the validity of reports?

The top four challenges preventing organizations from achieving trusted business reporting are:	To address these challenges, organizations need to:
1 Lack of data ownership and stewardship	Foster data ownership and stewardship
2 Inconsistency in business terms and metrics	Build a comprehensive business glossary
3 Lack of data compliance and traceability	Implement a data catalog with embedded governance capabilities
4 No central inventory of certified reports	Certify information assets such as metrics, dashboards and reports

# Foster data ownership and stewardship



# 1

## Foster data ownership and stewardship

**Studies** show that knowledge workers waste up to 50% of time hunting for data, identifying and correcting errors and seeking confirmatory sources for data they do not trust.

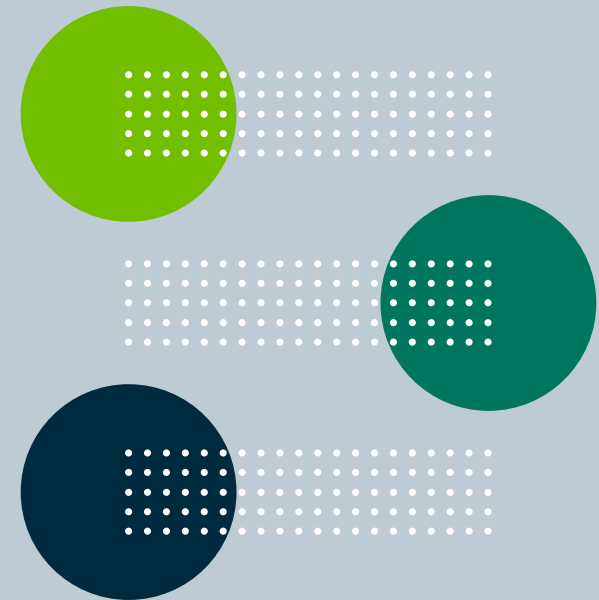
Assigning ownership of data is a key step in ensuring data quality. Data owners can put quality assurance processes in place for the data domains they own. They can also help to highlight the most trusted sources by contributing their expertise to the data certification process.

Data stewards can then help business users access that data by making sure the right sources can be found and understood. They do this by accurately classifying data and enabling different data sets to be aggregated consistently and prepared for further analysis.

**“Improving data quality isn’t about heroically fixing someone else’s bad data. It is about getting the creators of data to partner with the users—their “customers”—so that they can identify the root causes of errors and come up with ways to improve quality going forward.”**

[Harvard Business Review](#)  
(December 2013) [Data's Credibility Problem](#)

# Build a comprehensive business glossary



We've all experienced some version of this problem: Ask a question to three different departments, and you get three different answers. The problem arises because different systems employ **different definitions of key terms**, which leads to inconsistency.

A business glossary is an important artifact in promoting data literacy, driving consistency in analysis, and therefore, in establishing trust in business reports. To begin with, business glossaries remove ambiguity in business terms and key metrics by establishing clear definitions that everyone can agree on. Those definitions ensure the whole enterprise speaks the same language and helps to quell potential data brawls.

**“Common language... enables people to work together across silos; and lowers costs—often dramatically... [which] is essential for companies that are trying to build their futures in data (e.g., treating data as assets or data-driven decision-making) or in technologies such as artificial intelligence and machine learning that depend on pulling large quantities of possibly disparate data together.”**

Hay, Redman, Yonke and Zachman (2020),  
[The Business Case for a Common Language](#)



# Implement a data catalog with embedded governance capabilities



As data sources proliferate and data policies become more complex, the challenge of sharing data across departments and divisions becomes increasingly difficult due to the lack of data compliance and traceability. In fact, more than 70% of employees have access to data they should not.<sup>1</sup>

Data catalogs play a crucial role in any data-driven enterprise, enabling data consumers to locate data and evaluate it for use. However, data catalogs that focus solely on data discovery will overlook other factors vital to ensuring trusted business reporting.

**“It’s important to adopt an enterprise-grade catalog that spans all data and should also include, or tightly integrate with, business glossaries, data stewardship workflows and data compliance capabilities.”**

[Constellation Research, Ease Access to Trusted Data to Drive Business Efficiency and Innovation, May 2020](#)

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<sup>1</sup> [Harvard Business Review \(2017\): What's Your Data Strategy?](#)

### 3

## Implement a data catalog with embedded governance capabilities

For a more strategic approach, it is important that organizations implement data catalogs with embedded governance capabilities, such as:



**Data lineage.** Data lineage provides analysts insight into what data is being used in reports and data sets and where the data is coming from. It gives users a better understanding of the underlying data in reports to help drive trust in reports.

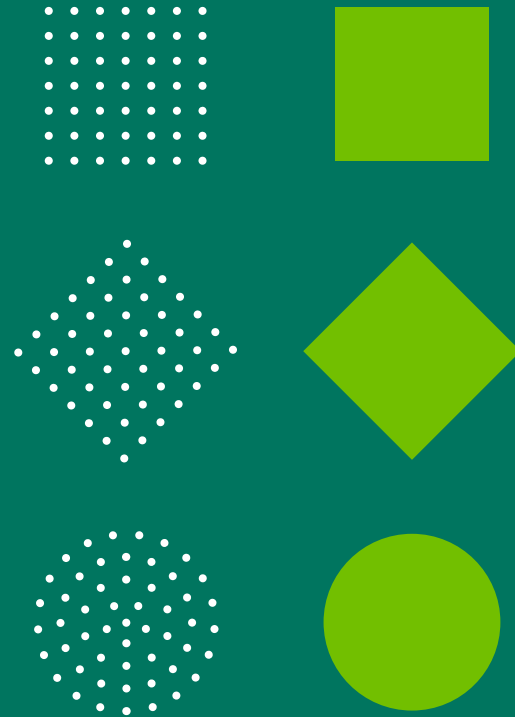


**Policy management and compliance.** In order to ensure analysts are using trusted data in a compliant manner, a data catalog must be able to define and implement data policies across an organization.



**Ability to capture tribal knowledge.** Data catalogs need to capture insights not only from experts who are best placed to add context and certify data as trustworthy, but also from data consumers who are using the data.

# Certify information assets such as metrics, dashboards and reports



## 4

### Certify information assets such as metrics, dashboards and reports

Without a centralized, collaborative space where analysts can go to search for data and reports, analysts are left continuously re-inventing the wheel, resulting in inconsistencies and wasted efforts. In fact, between 30 and 40 percent of the reports that businesses generate daily are either duplicative or go unused.<sup>2</sup>

Data governance principles are equally applicable to governing analytical assets. To further promote trust in business reporting, organizations need to extend the scope of their data catalogs and certification processes to include reports and components of those reports (dashboards, metrics, models, etc.). This will further promote trust by:

- Ensuring analytical rigor and engaging all key stakeholders in the certification process
- Promoting consistency by encouraging users to re-use certified assets
- Providing a common platform to promote collaboration on data and analytics

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<sup>2</sup> McKinsey (July 2020): [Reducing data costs without jeopardizing growth](#)

# What organizations stand to gain with trusted business reporting

Taking steps to ensure trusted business reporting offers clear tangible benefits to organizations, such as:



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**More effective decision making**
- 

**Increased productivity and efficiency**
- 

**Reduced costs**



**“When you don’t have data governance, you have a situation where data is hard to find, hard to use and is consumed out of context. The situation at T-Mobile was like this for too long, like driving in a city with an old design that doesn’t work for modern cars. People needed to know whether the data was trustworthy, with a far better understanding of how to access and use the data. And that’s where Collibra came in.”**

**Evangeline White**, Technology Product Manager, Data Governance and Data Privacy at T-Mobile

*[T-Mobile: Making data meaningful at T-Mobile](#)*





## More effective decision making

The ability to trust business reporting results in less time spent arguing over the validity of data or report findings and more time considering the best course of action. Trusted data means executives can make decisions based on rapid, accurate insights into what is happening within the business and more broadly across the market.

**“Companies with the greatest overall growth in revenue and earnings receive a significant proportion of that boost from trusted data and analytics. Respondents from these high-performing organizations are three times more likely than others to say their data and analytics initiatives have contributed at least 20 percent to earnings before interest and taxes (EBIT) over the past three years.”**

[McKinsey \(2019\) How leaders in data & analytics have pulled ahead.](#)





## Increased productivity and efficiency

Taking steps to ensure trusted business reporting also helps drive productivity of knowledge workers. Cataloging data means analysts spend less time looking for the right data sources. The ability to easily find and re-use certified reports and their components also means analysts spend less time reinventing the wheel and more time generating innovative business insights.

### BLACKMORES®

**“With Collibra’s native Power BI integration, our data professionals will be able to link business terms to data sets and understand the context and the data flow for the many reports that we’ll build off those data sets. This integration is going to make a world of difference to us in enabling efficiency and providing trusted access to data for business users and executives across the organization.”**

**Matt Minor**, Head of Group Data & Analytics, Blackmores Group



## Reduced costs

In tandem with driving productivity, trusted business reporting also drives down costs. Inventorying enterprise reports in a central repository increases awareness to what is available, reducing the need to build new reports. The re-use of current reports reduces future ad hoc report development efforts by knowledge workers. In addition, report rationalization releases the associated costs of continued storage and maintenance.

**“By enabling greater visibility, standardization, and oversight... companies can recover and redeploy as much as 35% of their current ... spend.”**

[McKinsey \(2020\) Reducing data costs without jeopardizing growth](#)

# Success stories

Proper data governance and the implementation of a single source of truth enables organizations to reap the benefits of trusted business reporting — more effective decision making, increased productivity and reduced costs.

These are not just theoretical advantages; they are tangible benefits that have been realized by Collibra's customers across a full range of sectors and industries.





Featured customer story





# Strengthening data culture by engaging employees

## Challenge

Adobe lacked consistency in how reports and report attributes were being interpreted, which resulted in an increasing distrust in their enterprise reporting.

## Solution

Adobe increased trust in pivotal reports by building and operationalizing a glossary of business terms and metrics and by certifying reports.

## Impact

The organization unlocked the power of their data to every employee by creating a common repository of business terms and metrics, ultimately fostering a cohesive data culture. Strengthening its data culture ensured its 18,000 employees could trust their data and the reports they used to make critical business decisions and define strategy.

**“And each of the business departments had a different number, a different definition, and a different interpretation of why the number was what it was. Collibra helped us establish definitions, ownerships, stewardship, and then connect all of these into a shareable repository.”**

**Simmi Bhargava**, Senior Manager,  
Data Governance at Adobe

[Webinar - Advice from Adobe: Think big, start small, iterate often](#)



Featured customer story



**LOCKHEED MARTIN**

How to build trust in your data and reporting to drive decision making:  
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## Building trust in information assets

### Challenge

Lockheed Martin lacked trust in its information assets, which was hampering its digital transformation program.

### Solution

They partnered with Collibra to create an information marketplace and quickly populated it with key data and information assets, including Tableau reports. Subject matter experts were engaged in the data certification process, and data consumers could trace data sources populating reports and workbooks.

### Impact

Lockheed Martin was able to build trust in its information assets. Business analysts were armed with the right context to find, understand and trust in the data underpinning their analysis. This helped drive speed, competitiveness and agility across its operations.

**“Tableau’s availability within Collibra has been key to engaging with business users. They can immediately share their reports and show where the data in those reports has come from, even down to specific calculations.”**

**Adam Mohr**, Software Engineering Manager, Lockheed Martin

[Building an information marketplace with Lockheed Martin](#)



Featured customer story







# Transforming the business with data collaboration

## Challenge

When CMA CGM, a global shipping and logistics business, rapidly grew to over 100,000 employees, they were faced with a challenge — how do they enable such a large group to make strategic use of its data?

## Solution

To answer that question, CMA CGM looked at each departments' strategic objectives and asked — how can we help them trust their data to drive business insights? They designed a data and metrics certification path in Collibra to build trust with the business.

## Impact

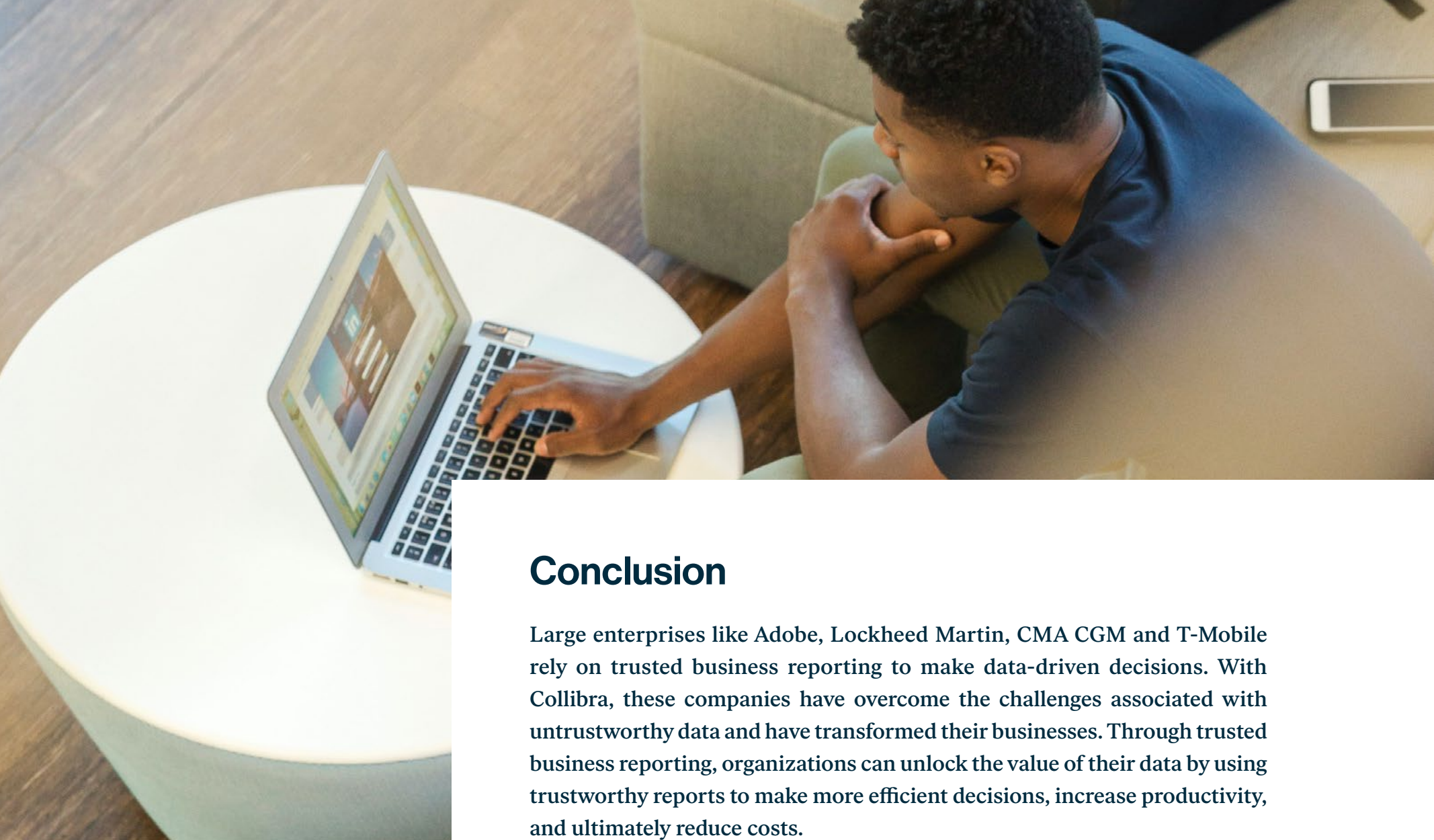
CMA CGM democratized data for over 100,000 employees across all departments, improving understanding of key dashboards and reports by maintaining consistent definitions and metrics.

**“We designed a certification path to progressively take our data up to build trust with the business. The objective was not to take all data to the golden stage, but still, depending on the use case, we wanted to build the right level of trust into our data.”**

**Laetitia Chassefiere**

Group Data Officer, CMA CGM

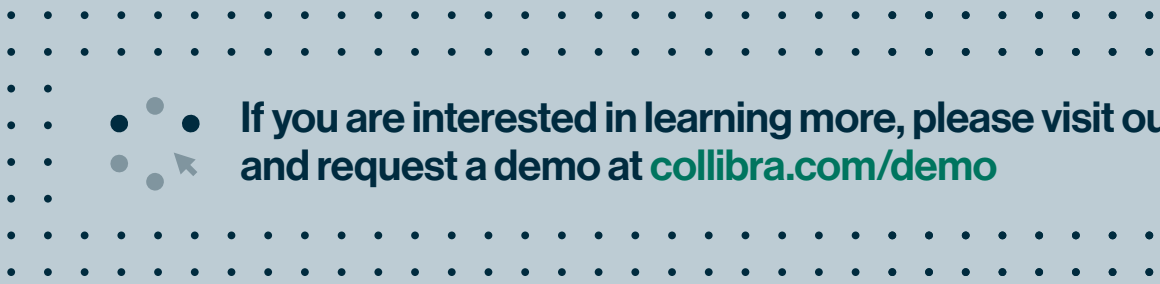
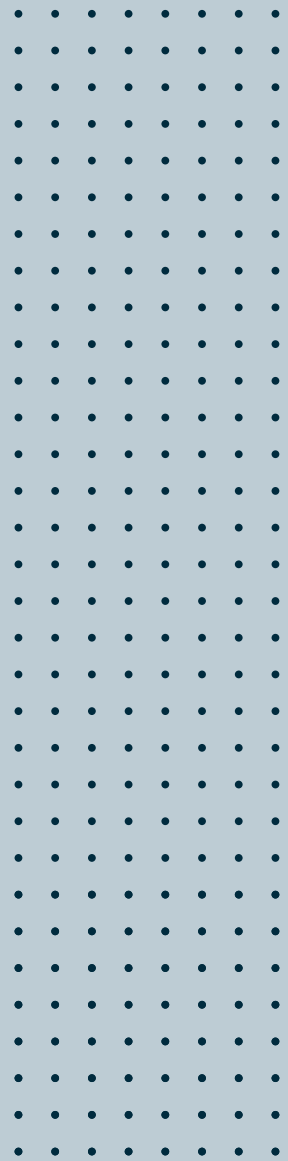
[Transforming the business with data collaboration at CMA CGM](#)



## Conclusion

Large enterprises like Adobe, Lockheed Martin, CMA CGM and T-Mobile rely on trusted business reporting to make data-driven decisions. With Collibra, these companies have overcome the challenges associated with untrustworthy data and have transformed their businesses. Through trusted business reporting, organizations can unlock the value of their data by using trustworthy reports to make more efficient decisions, increase productivity, and ultimately reduce costs.

**Collibra is the Data Intelligence company. We accelerate trusted business outcomes by connecting the right data, insights and algorithms to all Data Citizens. Our cloud-based platform connects IT and the business to build a data-driven culture for the digital enterprise.**



● ● If you are interested in learning more, please visit our website  
● ● and request a demo at [collibra.com/demo](https://collibra.com/demo)