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The power of data management in driving business growth

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Data management is not just about hardware or software, it's a whole vast ecosystem

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Data is unique among commodities: the more you have, the more value it potentially offers. That's why data management is so important to today's businesses, where this precious resource can reside in anything from a car to a sensor to a point-of-sale system. Data management is what brings together data in the cloud, in on-premise devices and at the edge - and allows business leaders to monetise it at speed.

Think of a video camera which monitors traffic or customers in a shop. A few years ago, that information would have gone to a data centre, and been accessible if you needed to look back at what had been recorded. Today, that is no longer enough; the data is put to work immediately. Artificial intelligence (AI) is applied in the camera itself, and processing at the edge means decisions can be made instantly. Information still moves to the data centre, but in a smarter way.

Data management is not just about hardware or software, it's a whole vast ecosystem. Regardless of where it's located, you must be able to guarantee that your data is available to users and

applications across the business. Data management ensures that data is ingested, stored, and used effectively, allowing businesses to take advantage of it. This delivers the fuel for business applications, operational decision-making and strategic planning.

Data management matters

For every business, data management is going to grow in importance over the coming years. Organisations' data requirements aren't getting smaller; it's always the opposite. Companies are generating more data, as are applications, and an increasing amount is coming in from outside organisations. Legacy data management systems, which were built for closed data centres, don't have the capacity to keep up with these growing demands. Subsequently, only 23% of companies feel prepared to manage the vast amounts of data generated by connected devices, according to Lenovo's 'Data for Humanity' report.

Effective data management means business leaders can stay abreast of the ever-surging tide of data, as well as deploying new services quickly, and scaling faster. It can deliver insights which lead to new business streams or even the reinvention of the entire company.

Data management comes in multiple forms, encompassing both hardware and software. Solutions include unified storage, which enables organisations to run and manage files and applications from a single device, and storage-area networks (SANs), offering network access to storage devices. Hyper-converged infrastructure (HCI), which virtualises all elements of conventional hardware systems, also helps with offering unified management for virtual resources across compute, storage and networking. This helps to streamline innovation, reduce costs, increase flexibility, and accelerate results when it comes to data.

Creating an effective data strategy

For business leaders hoping to develop a data management strategy, open-mindedness is key. Beyond the infrastructure layer, it's important to think carefully about which solutions to adopt in order to find the strategy that works for your specific business needs. There is no one-size-fits-all for any organisation.

Scalability is helpful, with pay-as-you-go models offering the flexibility to buy in the power you need, when you need it. Whether dealing with a data lake, or smaller data silos which talk to each other, a holistic approach is key. Business leaders should ask themselves what they are trying to achieve, and where they want to be in five years.

In businesses that have truly mastered data management, IT teams work closely with the rest of the business, ensuring that data is available promptly, delivered effectively, and that users are enabled to leverage the insights they need.

According to Lenovo's research, only 52% of organisations feel happy with their current data platform. The study singled out a small number of organisations (15%) categorised as 'Data Leaders' who use data effectively, finding that 40% of businesses in this elite group feel that their IT team works in partnership with the business to deliver data-led initiatives, compared with just

24% of those deemed Data Followers. Similarly, only 13% of Data Leaders feel there is a communication gap between those responsible for purchasing data technologies and the rest of the business, rising to 39% of the Data Followers.

Among the Data Leaders, data tends to be used collaboratively across different business functions, such as sales or marketing teams, rather than being predominantly owned and accessed by one team. Leaders in these organisations are reaping the benefits, with 78% showing increased revenue and 70% enjoying improved customer satisfaction. No matter how you look at it, effective data management delivers clear, measurable results.

Bringing in data analytics and data security

As well as data management, the Data Leaders thrive in two other key areas: data analytics and data security. These three elements are interdependent. Data management naturally works hand-in-hand with data analytics, and data security is increasingly important as business leaders hope to share data with partners securely. It's impossible for leaders to thrive when it comes to data management if they haven't harnessed data security, or to adopt data analytics without mastering data management. Business leaders have opportunities to build on these synergies.

Increasing automation of data management is regarded as a central factor in helping businesses unlock the value of their data in the coming years, according to 89% of organisations in the Data for Humanity report. But many still lack an automated solution for dealing with data, leading to the potential for it being underused, or languishing in silos within the organisation.

Data security is also regarded as an area for development. With continuously evolving threats and an ever-complex landscape, security capabilities need to grow in tandem. By opting for data management solutions with end-to-end security built in, stretching from edge to cloud, organisations can ensure that data is protected at all times, and from any location.

The fourth element at play is data culture. Improving this within an organisation can help to boost collaboration between data teams and business units. Methods for achieving this include upskilling employees with data skills, or employing a Chief Data Officer to oversee the use of data within a business, ensuring that it is stored, shared and used effectively.

Data management and your business

Data management is crucial to ensuring business leaders can master and extract value from data, regardless of whether it is in the cloud, on-premise or at the edge. To ensure that they are managing data effectively, business leaders need to think carefully about their strategy and ensure they are equipped with the right technology to put their data where it can make a difference. By taking a holistic view of their data management ecosystem, effectively harnessing data analytics and data security, and ensuring their culture is primed, organisations can reap the benefits.

Data is the most valuable asset that any company has today, and data management is fundamental to extracting its value and driving growth.

Video of The Week

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News of The Week

GOOGLE SET TO LAUNCH PERSPECTIVES SEARCH, A FEED THAT OFFERS

INFORMATION FROM PEOPLE ACROSS PLATFORMS

The feature was announced at the Google I/O in May and now the search giant is planning to roll it out.

In the age of information technology, everything revolves around search engines and the ways we search for information. Google, which is one of the search engine leaders in the world, is known for constantly innovating its services to offer the most tailored experiences to its vast user base.

Last month Google announced that it was making numerous updates to Search to help users explore diverse perspectives for experts to ordinary people. On Saturday, the search giant in a tweet said that the feature is now available for users to try. The new feature shows different outlooks, mostly human in search results. These perspectives will be displayed in a tab named Perspectives. In its blog post last month, Google said that users can tap the filter and will be able to exclusively see long and short-form videos, images and posts that people have shared on discussion boards, Q&A platforms and social media sites.

A video on the feature shared by Google shows a tab that includes YouTube Videos, tweets, websites, TikTok videos, Quora results and even reddit posts. The new Perspectives tab gives the look and feel of the Pinterest page, just with Google results from various sources in place of pins. The feature seems like Google's way of preventing users from flocking to other platforms.

According to Google, one of the ways Search helps users make sense of the world is by connecting them to the widest range of viewpoints.

"Helpful information can often live in unexpected or hard-to-find places: a comment in a forum thread, a post on a little-known blog, or an article with unique expertise on a topic. Our helpful

content ranking system will soon show more of these "hidden gems" on Search, particularly when we think they'll improve the results," Google said in its blog post.

E Toon

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"Hello, Bob? It's your father again.
I have another question about my new computer.
Can I tape a movie from cable TV then fax it from
my VCR to my CD-ROM then E-mail it to my
brother's cellular phone so he can make a
copy on his neighbor's camcorder?"

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