

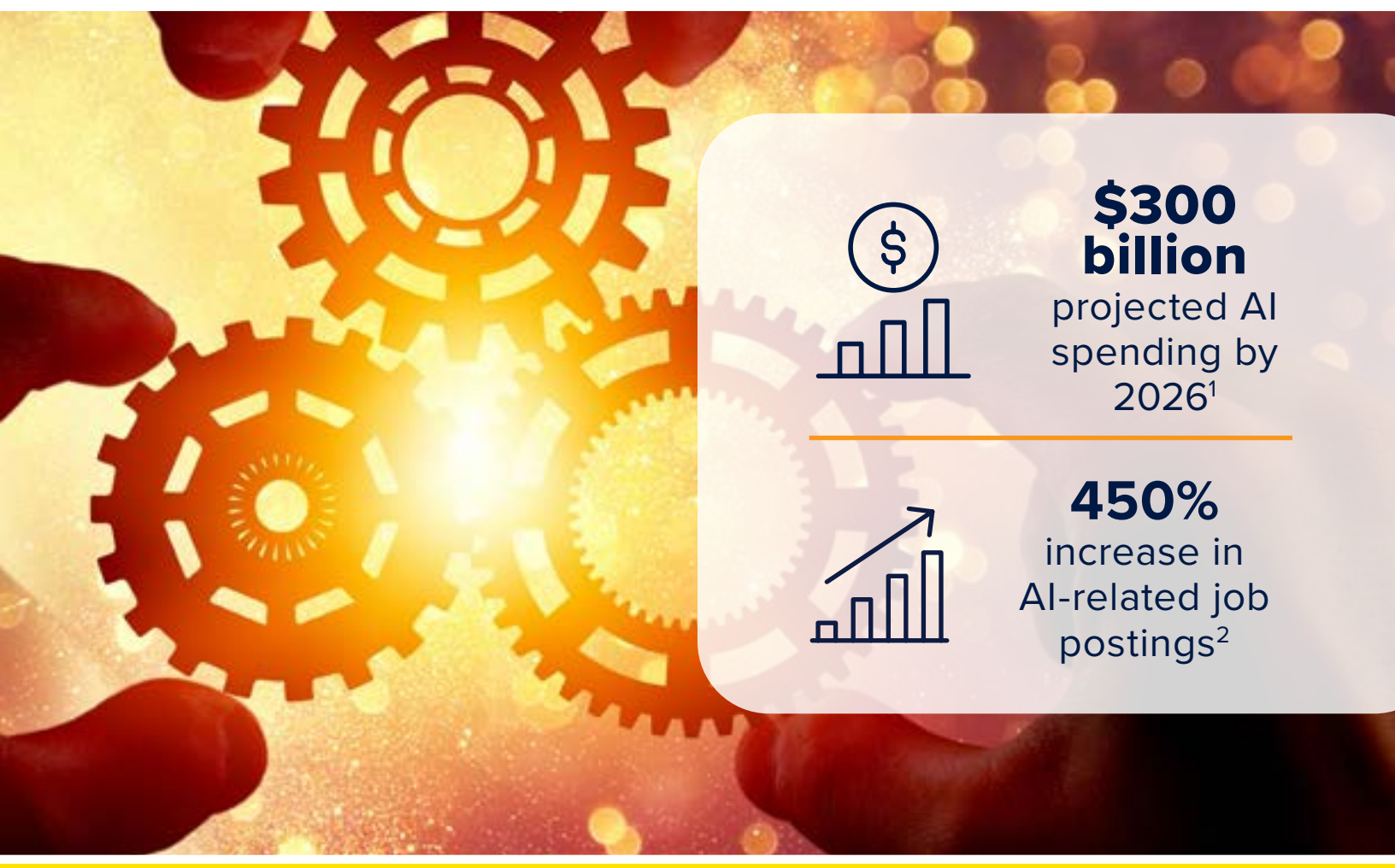


Data Strategy: The Competitive Edge to Gen AI Adoption

Data-driven strategy helps businesses to optimize processes, enhance customer experiences and make informed decisions.

Data-driven decision-making is a cornerstone of every modern business strategy. It requires the right approach and investments to fit the goals of an organization.

Implementing [advanced data analytics](#), machine learning and AI can help organizations gather insights on internal and external data by identifying patterns, correlations and trends that might otherwise go unnoticed. Converting data into actionable insights empowers businesses to make more informed decisions, optimize processes, enhance customer experiences and gain a competitive edge.



“The promise of AI is very real. But companies can get caught up in the hype. First, they must consider their data strategy, which can’t just be an IT initiative or siloed in different functions of the business. **They need a holistic data strategy approach that takes into account their entire ecosystem**, including their internal data and any external data required before they’re able to realize the transformational value of AI.”



Srini Swaminatha
Managing Director, TEKsystems Global Services

By bringing together databases, analytics, AI and machine learning, successful organizations revolutionize the enterprise and deliver value across the life cycle of their data platform. Users gain unprecedented access to make data-driven strategic decisions, enhancing customer service and optimizing operations through intelligent analytics. Across the enterprise, business users harness high-quality, reliable and timely data to uncover new revenue streams, enhance customer experiences and propel organizational growth.



Tips for a Robust Data Strategy

Unlock the full potential of your organization’s data with these essential tips for successfully implementing a comprehensive data strategy.



Clearly define objectives: Outline the goals and objectives for your data analytics strategy. Determine what you want to achieve and how data can support those aims. Identify specific use cases where AI can bring value and enhance decision-making processes.



Secure executive support: Mobilize top-level executive support of the data strategy. Their buy-in is crucial for securing resources and driving cultural change.



Embrace data diversity: Gather diverse and representative datasets to train AI models. Address ethical concerns surrounding AI such as fairness, transparency and accountability. Biased or incomplete data can lead to biased or inaccurate AI outcomes. Regularly audit AI models for potential biases and unintended consequences.



Encourage cross-functional collaboration: Involve various departments and teams across the organization. Collaborative efforts ensure that the data strategy aligns with different business needs. Foster collaboration between data scientists, domain experts and business stakeholders. Their combined insights can lead to more effective data solutions.



Consider resource planning: AI requires sizable computational resources. Ensure you have the necessary hardware, software and cloud resources to support AI model training and inference.



Rigorously measure progress: Set key performance indicators (KPIs) to measure the success of your data strategy. Regularly assess and adjust your approach based on these metrics.



A well-crafted data strategy serves as a North Star, guiding organizations toward effectively realizing the full potential of AI and business transformation. Organizations who stand out from the competition are those who consider the significance of a data strategy and its pivotal role in driving successful [AI adoption](#).



Editor’s Note: Content curated from TEKsystems’ feature publication, [Version Next, Now | Keep Your Transformation on Track](#)

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Sources

1. [Worldwide Artificial Intelligence Spending Guide](#), Salesforce
2. [AI-Skills Job Postings Jump 450%](#), Computerworld