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### Follow-Up Action Steps

## **Harnessing Big Data to Unlock Business Value and Individual Leadership**

- Make an inventory of what data assets your company has, and compare that against the data that your competitors have, or presumably have.
- Score the importance of each type of data in terms of its immediate value and potential value, in order to spot data assets that are being under-exploited.
- Identify ways in which you can capture and collect new sources of data, regardless of its immediate business use or return-on-investment. Be creative!
- Imagine new business models that could emerge from using data in clever ways. To spur your thinking, consider how Google or Amazon would use this data if they were to buy your company, or go into your line of business?
- Determine what is unique to your data assets and what is a commodity that rivals can easily get. Decide what additional data you need to unleash the full potential of the information.
- Look for “optimization” plays and “innovation” plays. The first is about increasing efficiency in what you already do; the second is doing new things entirely.
- Consider what new partners you may need to realize the full potential of your data and potential new business models from big data.
- Establish the key internal stakeholders that you need to bring on board in order to make big data programs successful. Identify the people most threatened by big-data change who may prevent new initiatives, and start a dialogue to win their trust.
- Create a culture favorable to big data by sharing the credit for accomplishments with others.

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