



We'll get you there.

CPAs | CONSULTANTS | WEALTH ADVISORS

Developing A Data Strategy First Steps (Crawl)

February 6, 2024



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Welcome



Joshua Juergensen
Principal
Financial Services



Matt Anderson
Managing Principal
Digital-Data Analytics



Tim Dively
Digital Growth Director
Financial Services



OUR PURPOSE

CLA exists to create opportunities for our clients, our people, and our communities.

CLA Promise

OUR PROMISE

We promise to know you and help you.

OUR FAMILY CULTURE

We're one family, working together to create opportunities.

OUR STRATEGIC ADVANTAGES

Deep industry specialization
Seamless, integrated capabilities
Premier resource for private businesses and owners
Inspired careers



Curious, Collaborative, Transparent, Inclusive, Reliable



Creating Opportunities for Our Clients

201,000+

Active clients

107,000+

Private households served

74,000+

Private businesses served

9,300+

Nonprofit organizations served

4,100+

Government organizations served

630+

Higher education organizations served

4,500+

Financial institutions served

12,100+

Health care organizations served

8,400+

Clients engaged in global capabilities

3,600+

Clients engaging employee benefit plan capabilities

30,700+

Clients engaging outsourcing capabilities

7,100+

Clients engaging wealth advisory capabilities

14.2%

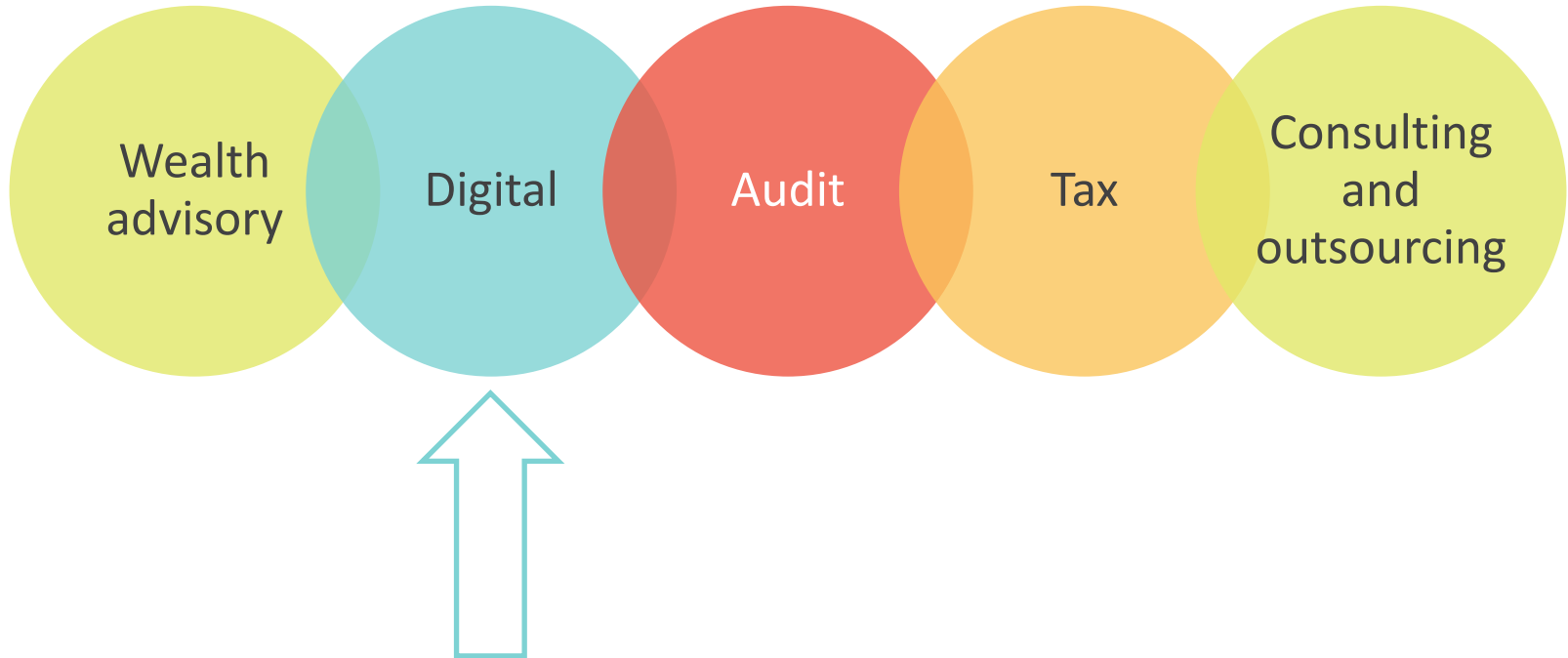
Organic growth

Find support at *every* turn

Benefit from guidance on
all aspects of your business.



Helping You Is Our Passion



Polling Question

What is your role within the institution?

- Management
- Accounting
- Operations/IT
- Retail/Commercial Banker



Agenda



Understanding the Value of Data



Key Components of a Data Strategy



Steps to Develop a Data Strategy



New Data in Banking



How CLA Can Help





The Start with the End in Mind

The role of the data strategy



The Vision

DATA



SORTED



ARRANGED



PRESENTED VISUALLY



EXPLAINED WITH A STORY



The Challenge

Many companies struggle to access and organize the information they need to make timely decisions.

Software Sprawl

“Best in breed” software, mountains of data, how to take advantage?

Pressure to do more with less

Short staffed, budget constrained, need “good enough” solution

Competition for resources and talent makes digital capability a cost of entry

Everything is Manual

Multiple disparate systems, murky process, requires “reinventing the wheel” every time anyone needs data

Seemingly endless cycle of manual reporting exhausts staff

Lack of Clarity About What Data Matters

Translating the vision of your strategic plan into simple, measurable, and consistent KPI's.



Client Lifecycle: CLA Digital



Polling Question

Based off the CLA definitions of Crawl, Walk, Run, where does your institution fall?

- Phase 1
- Crawl (Phase 2)
- Walk (Phase 3)
- Run (Phase 4)



Why is Everyone Talking About Data?!?



Understanding the Value of Data



Key Components of a Data Strategy



Steps to Develop a Data Strategy



New Data in Banking



How CLA Can Help



Value Data Provides



Risk Management



Bank Performance



Real Time Insights



Truth over “Gut”



Effective Multi-Channel Marketing



Enhanced CX

Polling Question

Select the top two (2) of these items that are a priority at your FI?

- Risk Management
- Bank Performance
- Real Time Insights
- Truth over “Gut”
- Effective Multi-Channel Marketing
- Enhanced CX





Understanding the Value of Data



Key Components of a Data Strategy



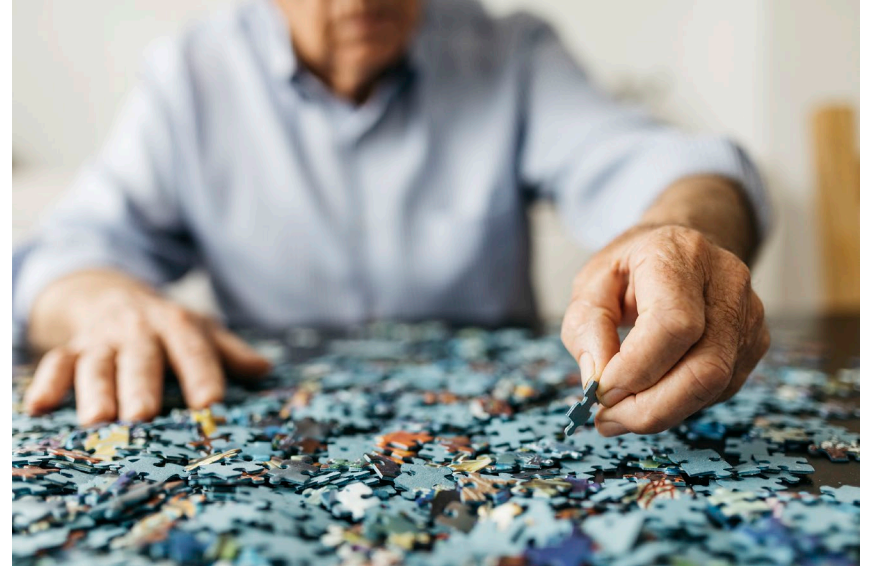
Steps to Develop a Data Strategy



New Data in Banking



How CLA Can Help



Data Strategy Components



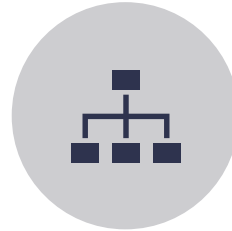
Data Governance



Data Analytics



Data Architecture



Data Management



Understanding the Value of Data



Key Components of a Data Strategy



Steps to Develop a Data Strategy



New Data in Banking

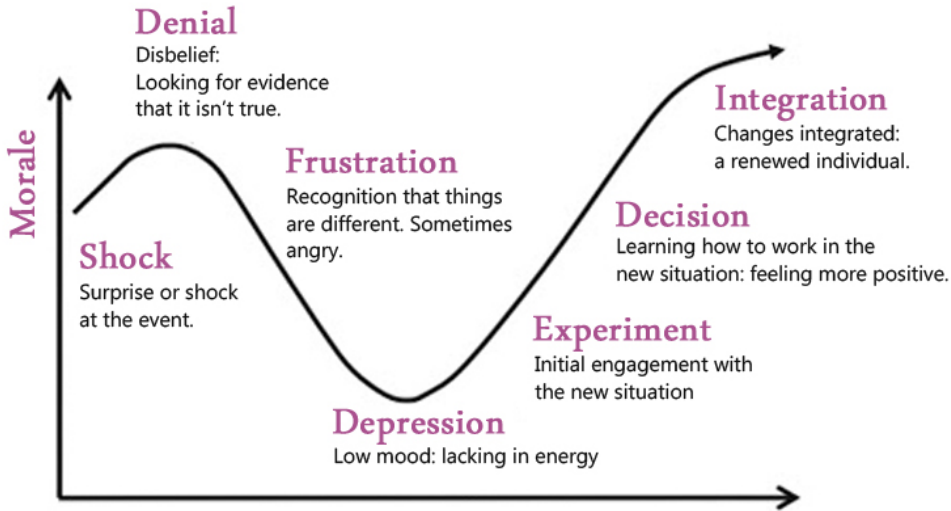


How CLA Can Help



Change Management Rule

The Kübler-Ross Change Curve



Your Digital Journey is less about technology and more about people.

*Work on developing a culture of innovation that **enhances** your relationships with your customers and members.*



Steps To Develop An Effective Data Strategy



1. Define business objectives
2. Assess current state
3. Identify data needs
4. Define data governance
5. Develop data architecture
6. Implement data aggregation
7. Enhance data quality
8. Implement data security
9. Enable data analytics
10. Monitor and improve

Assess Where You Are on Your Journey

Urgent And Important	Important Not Urgent
Urgent Not Important	Not Doing Ever

- Start Anywhere.
- Go Everywhere.





Understanding the Value of Data



Key Components of a Data Strategy



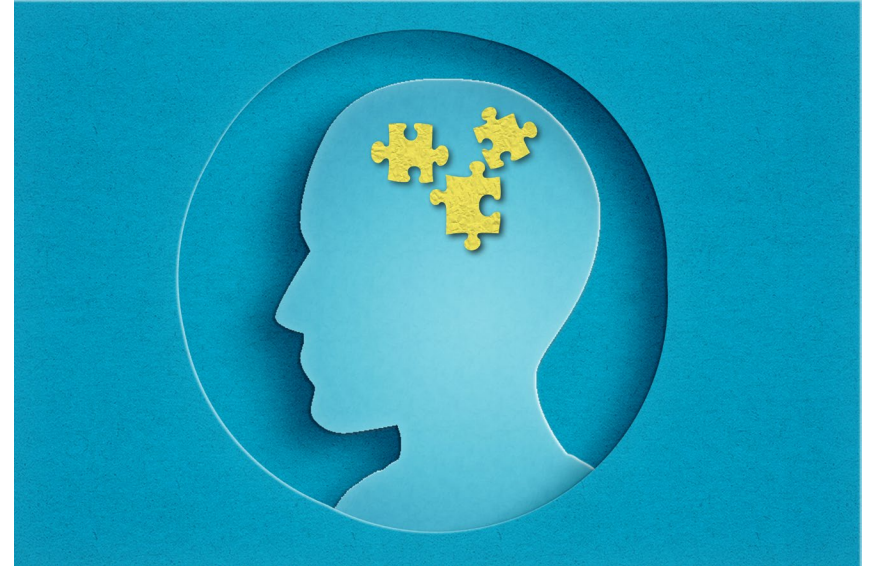
Steps to Develop a Data Strategy



New Data in Banking



How CLA Can Help



What's New Data Available in Banking?



Customer
Behavior/Preference



Alternative Credit
Data



Social and Sentiment
Data



Location Data



Biometric Data



Economic Indicators



Understanding the Value of Data



Key Components of a Data Strategy



Steps to Develop a Data Strategy



New Data in Banking



How CLA Can Help



What's Next For You?

Identify the End Goal in How You Want to Leverage Data- for each institution this will be different



Determine Current State in the Data Lifecycle



Identify Which Data Strategy Components Exist and Which Need to Be Developed



Determine What is the Priority Now



Communicate Current State & Near Term Goals with Measurables



Decide Where You Might Need External Partnerships



Where To Go From Here?

- 3 Part Series
 - Crawl – Today
 - Walk – March 5
 - Run – May 7
- Have specific questions or want to discuss 1:1?
 - Click “Let’s talk. Contact me.” and we'll set up a complimentary consultation with one of our Digital specialists!



Thank you!

Tim Dively
Tim.Dively@claconnect.com



CLAAconnect.com



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