



Recap: 2024 Investment Data and Analytics Symposium

Investment Data professionals joined Meradia's Brian Buzzelli, Mick Cartwright, and Ben Smith in Chicago at the 2024 Investment Data and Analytics Symposium.

KEYNOTE SESSION BREAKDOWN

Meradia Director, Head of Data Practice Brian Buzzelli, had the honor of introducing a distinguished panel of Chief Data Officers. These industry leaders, Elizabeth Pritchard (Liberty Mutual Investments), Anand Sahasram (Dodge & Cox), and Carson Boneck, CFA (Balyasny Asset Management L.P.), are not just renowned, but their extensive experience and leadership in complex data initiatives that yield tangible business value make their insights invaluable. They generously shared their practical insights into designing impactful data strategies during the "Crafting Data-Driven Strategies for Business Success" session.

The keynote session covered many topics, including how data strategies:

- Can align with business goals to foster innovation
- Tackle implementation challenges
- Ensure C-suite engagement

The discussion went beyond theoretical concepts, delving into the practical aspects of data literacy, governance, culture, and technology. The panelists examined these topics in the context of real-world business outcomes and future directions and suggested a set of actionable recommendations.

As the financial industry navigates this transformative era, marked by the convergence of artificial intelligence, near-infinite computing, and our insatiable need for data, it is timelier than ever. These technologies are not just reshaping the financial industry; they fundamentally alter our pathways to success.

The implications for our industry are profound, and the discussion focused on the critical components of data strategies intended to drive data and architectural transformation.

When discussing **data strategy alignment and challenges**, the panelists discussed how they align their data strategy to business objectives and ensure it contributes to the firm's value, as well as the most significant barriers and solutions they face in implementing a data-driven strategy. They also shared their strategies for engaging with the C-suite and business managers to gain support and investment for data initiatives.

When the audience was asked, "What do you believe are the most significant barriers to implementing data strategies in your organization?" out of 115 respondents, the top two answers were "Organizational resistance to change" with 40 votes, and "Insufficient data quality and governance" with 38 votes.

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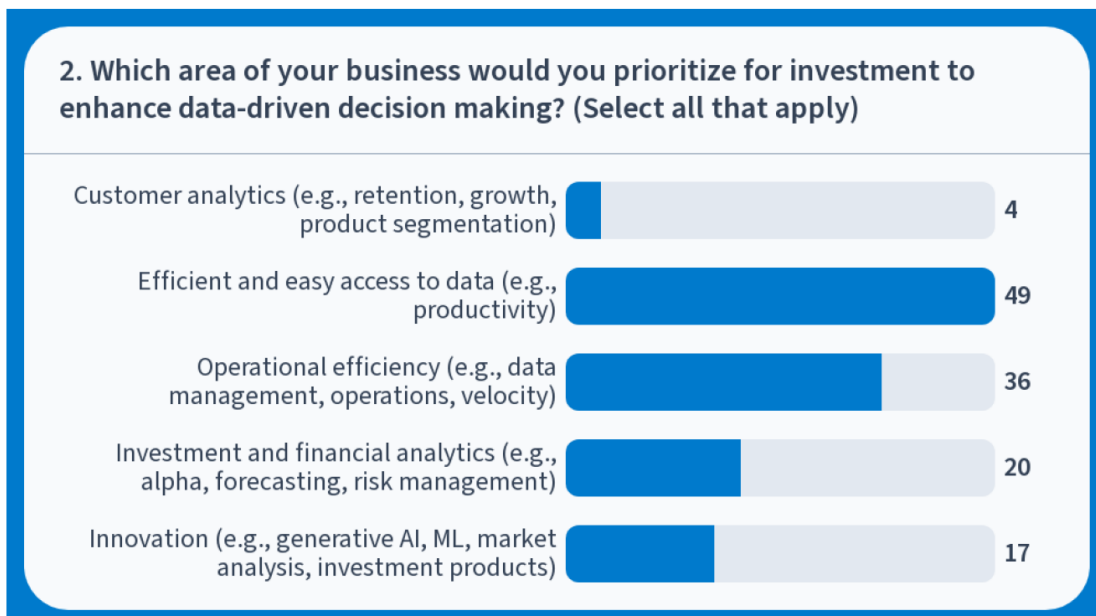
Source/Credit: Institutional Investor's 2024 Investment Data & Analytics Symposium

Data literacy, governance, culture, and technology were also hot topics as the panelists discussed how they promote data literacy across the organization, ensure data governance and compliance, foster a data-centric culture within their firms, and evaluate and select the right technology and infrastructure to support their data strategy.

The panel concluded by **showcasing business outcomes and future outlooks**. The panelists revealed the latest trends in data management and technologies they are leveraging to drive innovation in their firms, the business value and impact of their data strategy, the return on investment of their data initiatives, and their vision for the future of data management in the industry. They also offered key recommendations for aligning with industry best practices.

When the audience asked the poll question, "Which area of your business would you prioritize for investment to enhance data-driven decision-making?" The audience was able to select all that applied.

Out of the 126 voters, here is the breakdown:



Source/Credit: Institutional Investor's 2024 Investment Data & Analytics Symposium

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More than ever, robust data-driven strategies and decisive leadership are pivotal to our success.

The panelists left the session with these remarks:

“Align each data initiative to a quantifiable business outcome paired with a metric or two to foster success.” – Anand Sahasram.

“Today is a great time for firms who have strong data platforms, operational excellence, quality data, and tight connections to the business they are serving. I believe the winners in A.I. will be those with the right foundation built and can marry high quality, internally created, and proprietary data with A.I. to solve real problems.” – Carson Boneck.

“Focus on the people element and relationships with business stakeholders throughout your change journey. At the end of the day, the tech is the easier part of the whole journey. It’s the people aspect that is most challenging.” – Elizabeth Pritchard.

“Champion your firm’s strategic objectives and deliver tangible business value through data initiatives that optimize operational efficiency and fuel business innovation.” – Brian Buzzelli.

BREAKOUT DISCUSSION BREAKDOWN

Our roundtable discussion was a testament to the active participation of our esteemed audience. It was a standing-room-only event and an excellent forum for sharing success stories, particularly in data governance and quality. During this session, the room explored how these areas drive operational efficiency, boost data literacy, and foster business innovation. The active participation of our audience, who are integral to the industry, enriched the discussion and made it a truly collaborative experience.

“There is no one-size-fits-all solution in data management – ‘perfect’ is a unicorn. Yet the varied solutions implemented by our peers have significantly advanced data management, governance, and architecture in their respective firms.”, says Buzzelli. “Teamwork in data management isn’t just beneficial; it’s essential. Sharing our successes and challenges allows us to grow and learn from one another. I appreciate Meradia’s contribution to this enriching experience.”

Again, we thank Institutional Investor for an engaging and insightful symposium.