

## **95% of companies globally (excl. micro unlisted firms and NGOs) do not have a holistic understanding of their internal data value chain, leading to silent but substantial losses**

*Quinlan & Associates sees significant wastage in the market around investing in data-centric projects, with most companies failing to develop a clear organisational data strategy*

**Hong Kong, 21 October 2021** – Quinlan & Associates, a leading independent strategy consultancy specialising in the financial services industry, has released its first report in a two-part series examining the data value chain and its implications for companies across all industries.

The report, titled *The Real Lingua Franca (1/2): Unlocking the Power of Data*, looks in detail at the data value chain (i.e. the journey of data from collection to disposal), including its various nuanced steps and where companies typically fall short in their journey towards being a data-driven organisation.

'In recent years, we have witnessed the explosion of data sources. This abundance of data has created billion-dollar companies in the data economy and created new opportunities for businesses worldwide,' said Benjamin Quinlan, CEO & Managing Partner of Quinlan & Associates and lead author of the report. 'However, these eye-popping valuations have also created significant fears of missing out ("FOMO") for executives looking to leverage their company's data to gain a competitive edge in the market.'

Given the abundant use of data usage terms such as "artificial intelligence", "data analytics", and "automation" being thrown around daily, other less outspoken areas of data handling have been cast to the wayside. 'We see executives getting caught up in the hype of using data but failing to understand the building blocks of an effective data value chain and how it can holistically support their current business strategies. Executives tend to have lofty goals but often cannot point to their data sources or do not have concrete data cultures or policies in place, leading to suboptimal investments in their data pipeline', continued Mr. Quinlan.

The report discusses the complete lifecycle of a nugget of data: from data collection to storage, usage and, finally, disposal. These four stages are governed by a robust data centric culture, cybersecurity measures, and regulations, which are evolving rapidly across jurisdictions. The report serves as an educational piece for management teams covering the basics of data and the various support infrastructures across the globe.

'We have noticed that the smallest misstep in the data value chain could have devastating ripple effects throughout an organisation' said Mr. Quinlan. 'For example, when a company fails to optimise their data input processes or create adequate policies around storage, they create what is known as "dark data." Dark data is unused, untapped, or unknown data siloed away or lost in parts of a company. While this concept will be explored in-depth in our next report, it is important to highlight that besides financial losses from dark data, we see many companies leaving sizeable revenue opportunities on the table as they fail to capitalise on the troves of data they are collecting.'

The report concludes that while ideal solutions to common problems in each step of the value chain are technically simple, it is certainly not easy when implemented across the entire organisation. The report argues that most companies fail to create an overarching data strategy, which includes identifying business objectives and meeting them by leveraging the right technology and data systems.

### **About Quinlan & Associates**

Quinlan & Associates is a leading independent strategy consulting firm specialising in the financial services industry. The Company is the first firm to offer end-to-end strategy consulting services. From strategy formulation to execution, to ongoing reporting, communications, and employee training, Quinlan & Associates translates cutting-edge advice into commercially executable solutions. With a team of top-tier financial services and strategy consulting professionals, and a global network of alliance partners, Quinlan & Associates provides its clients with the most up-to-date industry insights from around the world, positioning the Company as a leader in its field.

For more information, please visit [www.quinlanandassociates.com](http://www.quinlanandassociates.com).

Contact:  
Benjamin Quinlan | CEO & Managing Partner  
+852 2618 5000 | [bquinlan@quinlanandassociates.com](mailto:bquinlan@quinlanandassociates.com)