Data Monetization

A New Revenue Stream
Stephen Hawking
1942 - 2018
Monetize = Sell?

...process of converting or establishing something into legal tender...
Internal Data Monetization

See what’s next.

WATCH ANYWHERE. CANCEL ANYTIME.

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• Customer personalization
• Customer behavior modeling
• Platform to support
• Data is an asset
Learn more about how Real Income can make the difference in your property evaluation.
Monetize Public Data

- Provide economic trends using data
- Aggregated, anonymized data
- Benchmark the economic value and competitive landscape
Provide Data Services

- Creative
- Advanced machine learning algorithms to provide insights
- Operational savings
- Subscription based models
Same Data, Same Customer

Oil Services Company

• Offer to provide your customers access to their data and they will offer to pay
• Provide data in a meaningful manner
• Provide not only point in time data, but longitudinal data
• Improve stickiness
• During the last two years of low oil prices, our client bought two other Oil Services companies and grew their market share from about 16% to over 40% (estimated)
Data Monetization

- New revenue streams
- Better products and services?
- Operational efficiency?
- Profit optimization/Pricing?
- IoT Strategy?
What is driving Third Party Data Market?

- Data VS Algorithm
- 1 x 10 M rows VS 10 x 1M rows
- Variety of Data from Inside the four falls VS outside the four walls
- With growth of Machine Learning, expect the need of data to be much more
Internal Data Monetization Steps

- Use-cases that demonstrate Business Value
- Data architecture
  - Data Availability, Quality, Governance
- Capabilities
- Agile way of working
External Data Monetization Steps

• Is your organization ready?
• Who would want your data and why?
• How do you get your data ready?
• Internal processes
  - Data Governance Board
  - Case-by-case approval or blanket?
• Platform Capabilities
  - Raw Data
  - Insights
• Legal
  - Usage guidelines
  - Once the data is out, be prepared for the worst
• Pricing
Core Issues to be Addressed

Key Considerations to Successful Data Strategy Rollout

- Perceived Market Value
- Privacy Concerns
- Technology Constraints
- Intellectual Property
- Core Competency
- Accuracy and/or Liability

Core Issues to be Addressed
Under the GDPR, organizations will be obligated to:

- Obtain unambiguous consent when collecting personal information from EU citizens.

- Appoint a Data Protection Officer (DPO) if your organization currently monitors individuals through targeted online advertisements or company loyalty programs.

- Provide breach notice to privacy regulators within 72 hours upon discovery, as well as notify data subjects.

- Allocate individuals the right to delete information as seen fit, or request a copy of all automated data that a company possesses.
Monetization Gone Wrong

Facebook and the endless string of worst-case scenarios
Quick Fire Use Cases

Utility
Bank
Life Insurance
Car Racing
Car Repair
Thank you!
Questions?

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