Mastering Long-term Business Value: Navigating Successful Data Transformation

Chief Data Office

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Journey to Transformation

Our Bank's Forward '28 Strategy

Forward '28 strategy calls for Danske Bank to become a data-driven financial institution

Advisory : Enabling our customers to make better informed financial decisions by deepening the strength and proactivity of our advisory services

Digital : Strengthening our digital platforms and services to enable our customers to independently manage their own finances – swiftly, conveniently and securely.

Sustainability : As Denmark's largest bank and one of the largest financial institutions in the Nordic countries, we have both the responsibility and the financial ability to make a difference as our customers and the societies in which we operate transition to a more sustainable future

Simple , Efficient , Secure : Meeting the demands of our customers and society through a relentless focus on simplicity, efficiency and security

By 2028, we envision our bank becoming a fully data-driven financial institution seamlessly using data in every decision, customer interaction and internal process to drive business values. To support the vision, data & analytics transformation programme is delivering incremental capability development and tangible benefits.

Data Driven Danske
Why, what, how?

Data Driven Danske: *D-Cubed*

A transformational journey mandated by Executive Leadership to take Danske Bank employees to the next level of leveraging data & analytics to drive value for customers, shareholders, colleagues & broader stakeholders

What it will look like for...

Customers
Personalized advice
Support life events & business journeys
Proactive advice & recommendations
Seamless & efficient interactions

Shareholders
Growth in focus segments
Higher operational efficiency
Strengthened risk profile
Higher return on equity

Employees
Easy access to high quality data
Data-driven decision making
Automation of mundane tasks
Tailored D&A learning journeys

Society
Strong grip on data privacy & FCP
Data-enabled ESG & sustainability
Responsible AI & data sharing
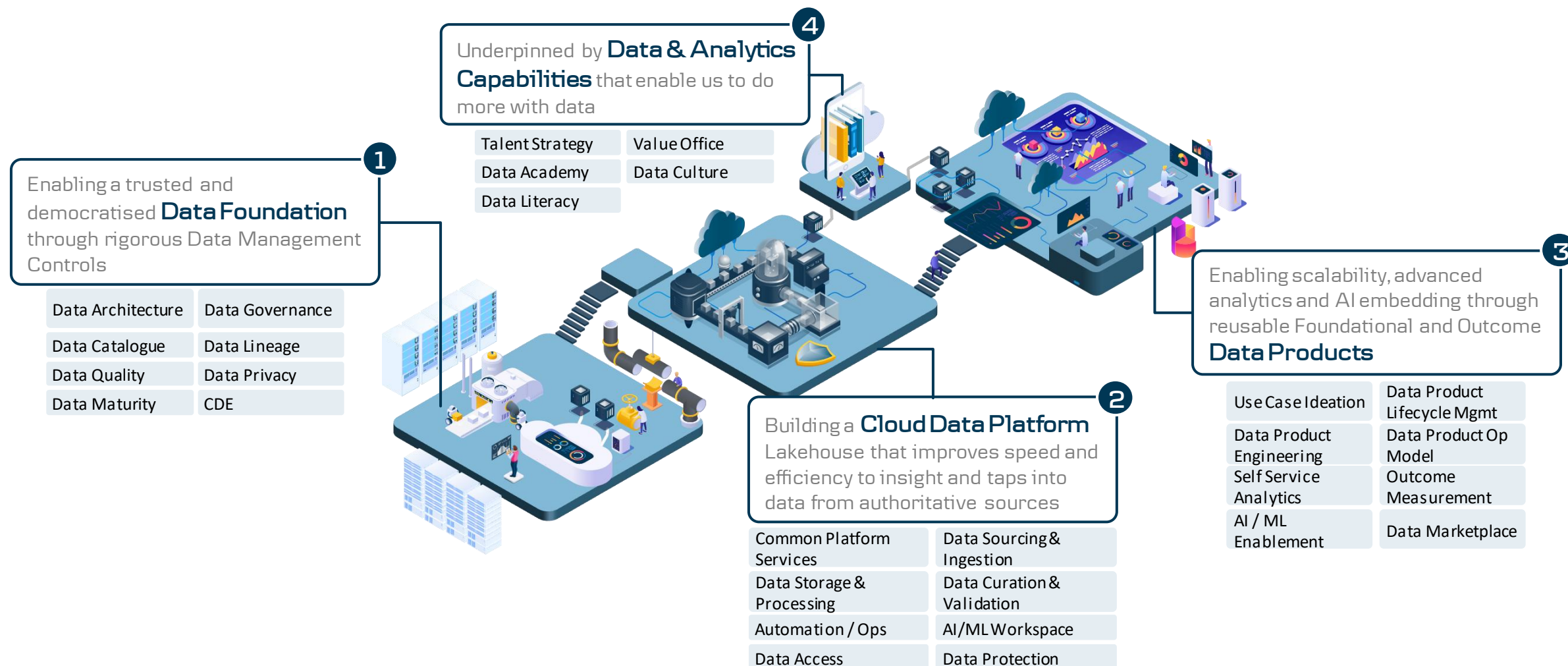Transparent value chains

What it will take

From CDO
Invest into modern tools & technologies
Develop standardised, curated & reusable data products
Define pragmatic guardrails for data management, Analytics, etc.
Adopt partnering operating model with Business & Group Functions
Continuous innovation

From everyone in the bank
Own their data & adopt data management & governance practices
Proactively drive new use cases leveraging data products
Learn new skills & capabilities: from data visualisation to GenAI prompting
Role model data-driven decision-making & advocate for data culture
Use data Safely, Securely & Ethically

Iterative approach for capability uplift

Enable continuous iterative capability building blocks development whilst delivering benefits and creating proof points for future development. To ensure scalable and sustainable outcomes and benefits at an industralised level, these capabilities are essential

4 — Underpinned by **Data & Analytics Capabilities** that enable us to do more with data

Talent Strategy	Value Office
Data Academy	Data Culture
Data Literacy	

1 — Enabling a trusted and democratised **Data Foundation** through rigorous Data Management Controls

Data Architecture	Data Governance
Data Catalogue	Data Lineage
Data Quality	Data Privacy
Data Maturity	CDE

2 — Building a **Cloud Data Platform** Lakehouse that improves speed and efficiency to insight and taps into data from authoritative sources

Common Platform Services	Data Sourcing & Ingestion
Data Storage & Processing	Data Curation & Validation
Automation / Ops	AI/ML Workspace
Data Access	Data Protection

3 — Enabling scalability, advanced analytics and AI embedding through reusable Foundational and Outcome **Data Products**

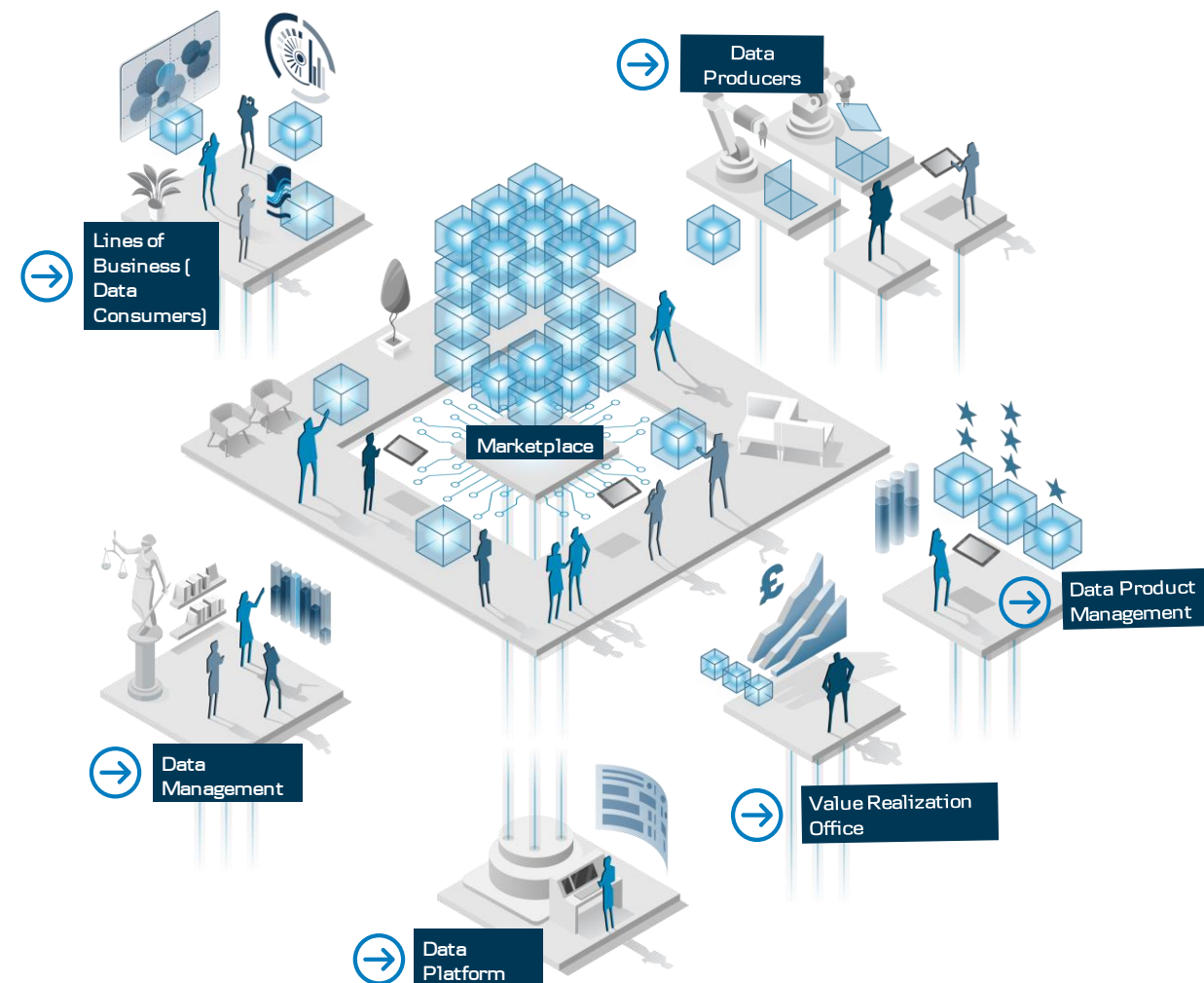|	
Use Case Ideation	Data Product Lifecycle Mgmt
Data Product Engineering	Data Product Op Model
Self Service Analytics	Outcome Measurement
AI / ML Enablement	Data Marketplace

Transforming the bank with the power of data products

Data products become not just resources but strategic assets, accompanied by a dedicated value office, data Management and a data product management team to ensure **continuous alignment with business objectives**, driving innovation, efficiency, and triumph across the entire organization.

Data Products **integrate seamlessly with front-line systems,** providing **personalised experience** to our consumers. Uncovering actionable insights becomes a seamless experience.

Exploring data becomes a breeze in a **self-serving marketplace**. They can **subscribe to data products**, ensuring they receive the freshest insights

Data Producers

Lines of Business (Data Consumers)

Marketplace

Data Product Management

Data Management

Value Realization Office

Data Platform

This isn't just a vision; it's a journey we're embarking on – a journey to transform the way we handle data.

Empower teams in Hub and Spoke model to own Data Product artifacts and data flow responsibilities

Implement change gradually, assess skills and knowledge gap, upskill teams on new data development methodology and co create OKRs with teams for shared success

Operating Model

Centralised

Greater responsibility and accountability placed on CDO to enable a controlled environment where CDO team can refine and establish data processes quickly, identify and fix challenges, and build expertise in the bank.
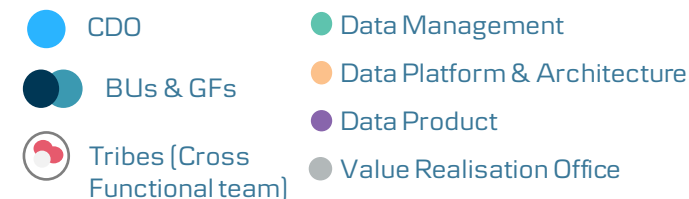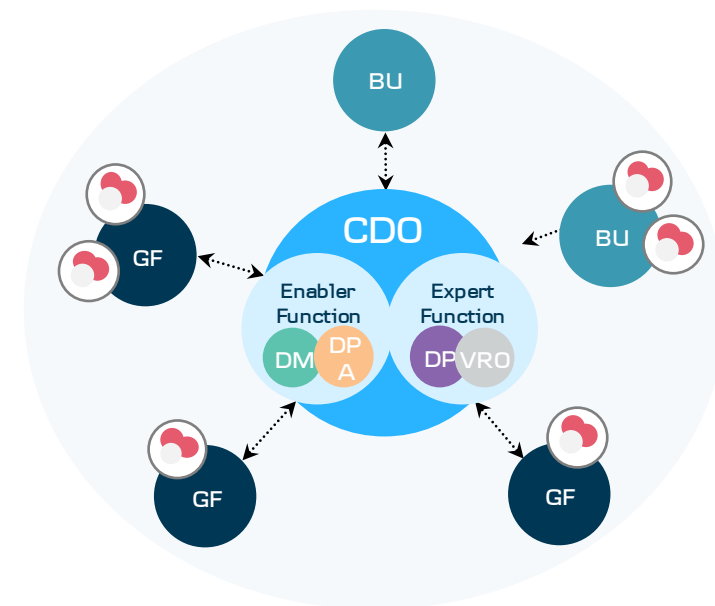
Hybrid

Responsibility and accountability gradually move to the spokes, allowing increased autonomy and scalability, while maintaining a controlled environment where the hub continues to own the enabler and expert functions.

Federated

CDO to retain the enabler function to provide tribes with the artifacts and platforms required to define, design, and build data products. Tribes responsible for the execution of the end-to-end data product lifecycle.

Role of Hub – CDO (*Central multidisciplinary team*)

- **Data Product Expert:** own the end-to-end delivery of a 3 use cases to establish the process, ensure consistency and develop in-depth expertise,
- **Enabler Function:** develop the underlined frameworks, process, data product delivery methodology artefacts, operating model to support data product management at scale.

- **Expert Function –** coordinate engagement, understanding of the end-to-end delivery and manage the data product portfolio and support the value measurement
- **Enabler Function –** through Tribe and Spoke feedback, the toolkit and the artefacts are refined and enhanced to minimise ambiguity and ensure self-serve

- **Expert Function -** provide expertise through a catalogue of services to support the delivery and management of data products, which Spoke and Tribes can request from.
- **Enabler Function –** marginally enhance the toolkit to ensure alignment with new regulation and innovation; certify data product, assess its value and manage data product portfolio.

Legend:
- CDO
- BUs & GFs
- Tribes (Cross Functional team)
- Data Management
- Data Platform & Architecture
- Data Product
- Value Realisation Office

Thanks

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