![NTT DATA | snowflake logos]

# Turning data into currency for your business

Realize the value of your data and monetize it for growth

**Data is a strategic asset that can create value in many areas of an organization, from improving internal processes to generating revenue from new products and services – including data-based services.**

In this guide, NTT DATA and Snowflake explain the concept and benefits of data monetization. Read on to explore how analytics, AI and machine learning can help you to understand and realize the value of data in your business.

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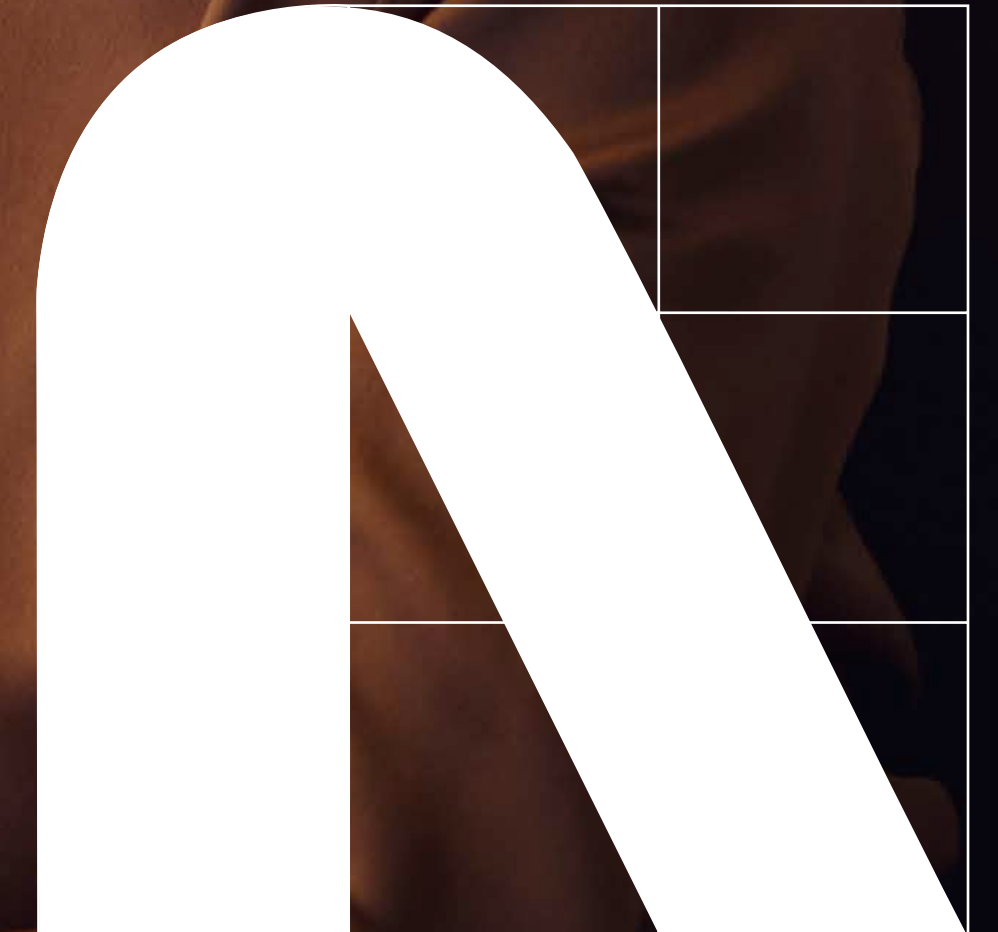# Contents

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**In the past, data was often seen as little more than a byproduct of business operations. But with the advent of digital transformation, it has become a valuable asset in its own right.**

Data is changing rapidly – there is more of it, different types of it and it is being created every nanosecond. This fast-moving, unstructured data requires automation, advanced analytics and a scalable, secure platform to become a strategic asset for your business. Failing to modernize your data architecture will quickly diminish the value of your data and limit your abilities to fully optimize and realize value from new capabilities like Artificial Intelligence (AI), Generative AI (GenAI) and machine learning (ML).

### From data-driven insights to data monetization

Data is at the heart of decision-making processes, driving innovation and creating new opportunities for growth. Organizations now understand that, when properly managed and utilized, data can provide insights that lead to improved business performance. But realizing the full value of data goes beyond just insights. It involves transforming data into a revenue-generating asset, a process known as data monetization.

The global market for data monetization reached US$2.1 billion by 2020. By the end of this decade, the market is anticipated to surge to US$15.5 billion – a compound annual growth rate of 22.1%.[1]

Data monetization is not a new concept, but it has gained significant attention in recent years for two reasons: the exponential growth of data and advancements in technologies for analyzing and using it like AI and GenAI.

### Organizations across industries are exploring ways to monetize their data

There are many ways to monetize data: improving internal processes, creating new products or services or even selling data-based offerings to other businesses.

More than a third (36%) of executives surveyed in Deloitte's **2023 Global Technology Leadership Study** say they are currently generating revenue from selling data, technology or technology-enabled services.[2]

### Data monetization is not without its challenges

To derive incremental returns from data-monetization activities, you need a clear strategy, the right technology infrastructure and a culture that values data.

You also need to be able to monitor those activities and make adjustments where necessary to ensure they continue to create value.

[1] Monetizing data and technology | Deloitte Insights, July 2023

[2] Monetizing data and technology | Deloitte Insights, July 2023

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# Data opportunities in the modern business landscape

**Regardless of industry, organizations need an agile and scalable solution for data monetization that can adapt to changing business and technology needs.**

This involves modernizing and transforming legacy systems, integrating disparate data sources and implementing robust data governance practices.

**Effective data management and optimization requires a strategic approach to:**

- Modernizing data infrastructure
- Ensuring data availability
- Implementing effective data management policies
- Choosing value based tools and resources

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## 1. Invest in legacy environments to ensure optimal value based data outcomes

Organizations want to mature in their data-monetization capabilities but face legacy technology debt. To support the analytics, AI, GenAI and large language models (LLMs) that will power your growth initiatives, invest in your legacy environments and address what are often federated or disjointed operating models.

## 2. Implement policies for data sharing and intellectual property (IP) capture to reduce risk

Effective data sharing is crucial for business operations. To keep this data safe, you need consistent governance across systems and users. Whether you are determining the next best action for a customer or sharing data with third parties, the process must be efficient – and secure.

Multiple data-storage locations will require multiple data-management policies and robust data-masking techniques. A single governance model with comprehensive compliance, security and privacy controls that are universally enforced will help you mitigate security risks to your data.

According to **Snowflake's Data Trends 2024 research**[3], enterprises doubled the use of key governance features in the Data Cloud — and increased their use of that data by nearly 150%.

## 3. Investigate cost-effective tools that will empower your people

Total cost of ownership is a critical factor when it comes to measuring data products. Select tools that are value based, easy to use, simple to manage and enable a broad range of teams to use AI.

Fully managed infrastructure and services should be accessible via no-code, SQL and API interfaces. Existing teams can be upskilled to relieve pressure on scarce resources.

[3] Data Trends Report 2024 - Snowflake

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# The NTT DATA and Snowflake partnership

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**NTT DATA and Snowflake have collaborated to revolutionize data monetization by integrating powerful technology and expert strategies to enhance data capabilities.**

Snowflake is a cross-cloud data platform that encompasses data from the environment and external sources. Snowflake's AI Data Cloud enables organizations to easily unify, integrate, analyze and share their data. Organizations use Snowflake to execute a number of critical workloads, including data engineering, data warehousing, data lakes, data science, data sharing, building and operating data applications.

Snowflake's AI Data Cloud scales instantly and near-infinitely and is a single, near-zero-maintenance platform as a service. It is supported by an ecosystem of thousands of technology and system integration partners that extend and augment the value of Snowflake.

With deep technical expertise in modern cloud-data environments, Snowflake empowers organizations to innovate and optimize analytics, AI and machine learning and gain the insights they need from their cloud data to accelerate digital enablement and business outcomes. A data marketplace means data can be shared securely at source with third parties, incorporating data privacy regulations and enabling real-time access to information.

**NTT DATA's suite of accelerators and apps for the Snowflake Marketplace helps organizations maximize their Snowflake investment and performance.** In addition, our end-to-end capabilities and extensive industry expertise can help you establish and execute a tailored migration strategy. We also optimize your Snowflake instance to run efficient data operations and achieve your business outcomes by applying best practices.

For example, our Cost Optimizer for Snowflake App analyzes areas such as managed compute warehouse costs, storage costs and pipes to help you make better use of your Snowflake investment by understanding where costs are being incurred.

> " NTT DATA is uniquely qualified to help you make data one of the most strategic assets of your organization.

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# 3 ways to maximize the value of your data with us:

**01**

**NTT DATA can work with you to design, architect, build, migrate and manage data applications and workloads that accelerate your digital-enablement and cloud strategies.**

Whether you are being held back by siloed data, analytics that are not informing critical decisions or a data foundation that does not support your changing business needs, we can help.

**02**

**With a suite of accelerators and apps for the Snowflake Marketplace, we can assess your current Snowflake environment to unlock improvement opportunities and additional business value.**

Leveraging best-of-breed technologies and scalable frameworks, we collect, process, transform, structure and deliver data in a way that empowers business users and fuels growth.

**03**

**Our automation technologies and secure-by-design principles accelerate time to value and mitigate risk by protecting your data.**

Our comprehensive data governance solutions ensure your data strategy continues to drive your business forward, regardless of priority shifts, organizational changes or technology updates.

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## A powerhouse for Snowflake solutions

NTT DATA is a Snowflake Elite Partner with decades of industry know-how. With over 260 Snowflake-certified professionals and, over 1,000 trained Snowflake consultants and more than 800 data scientists, we can deliver global solutions and provide one-stop support.

Our extensive experience makes us uniquely qualified to mobilize structured and unstructured data to drive business outcomes for you. We are constantly innovating to make your cloud data migration a success.

Snowflake unlocks the full value of data, apps and AI. The AI Data Cloud is a unified service used by almost 10,000 companies to power their businesses with data, AI and applications. Snowflake's AI Data Cloud consists of platform capabilities that support diverse data, AI and applications workloads, as well as content: the datasets, models and apps themselves. These capabilities are available to share and consume natively in the AI Data Cloud.

The AI Data Cloud platform includes:

- **Interoperable Storage:** Snowflake-hosted and optimized storage (or extends to cloud data lakes)
- **Elastic Compute:** a unified engine supporting many languages and runtime needs
- **Cortex AI:** a managed AI layer that includes foundational LLMs, Chat API and UI studio
- **Cloud Services:** infrastructure delivered as a service, including high availability and maintenance
- **Snowgrid:** a cross-region, cross-cloud network supporting data sharing and business continuity

These capabilities, combined with NTT DATA's unique experience and IP, create a trusted data foundation for you to operationalize and scale AI.

**NTT DATA is a Snowflake Elite Partner with decades of industry know-how. Combining our capabilities with Snowflake's technical expertise means that together, we are a powerhouse for Snowflake solutions.**

NTT DATA has deep, global customer-centricity. More than 85% of Fortune Global 100 companies use NTT DATA. We can deliver global solutions and provide one-stop support.

Snowflake unlocks the full value of data, apps and AI. With the AI Data Cloud, you can collaborate locally and globally to reveal new insights, create previously unforeseen business opportunities, identify and know your customers in the moment to deliver seamless and relevant experiences. It enables you to build GenAI applications with fully managed LLMs and connect with your data services. When this is combined with NTT DATA's unique experience and IP, you have a trusted data foundation to operationalize and scale AI.

Snowflake is a single data platform for maintaining data policies and ensuring effective data governance. With deep technical expertise across modern cloud data environments.
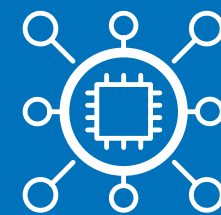
**NTT DATA's data experts spent more than 400 hours dissecting and testing the warehouse workload capabilities of today's leading cloud data platforms. Our research provides a comprehensive performance benchmarking and cost analysis of each platform for similar configurations.[3]**

[3] 2023 Cloud Data Platform Benchmark & Analysis | NTT DATA
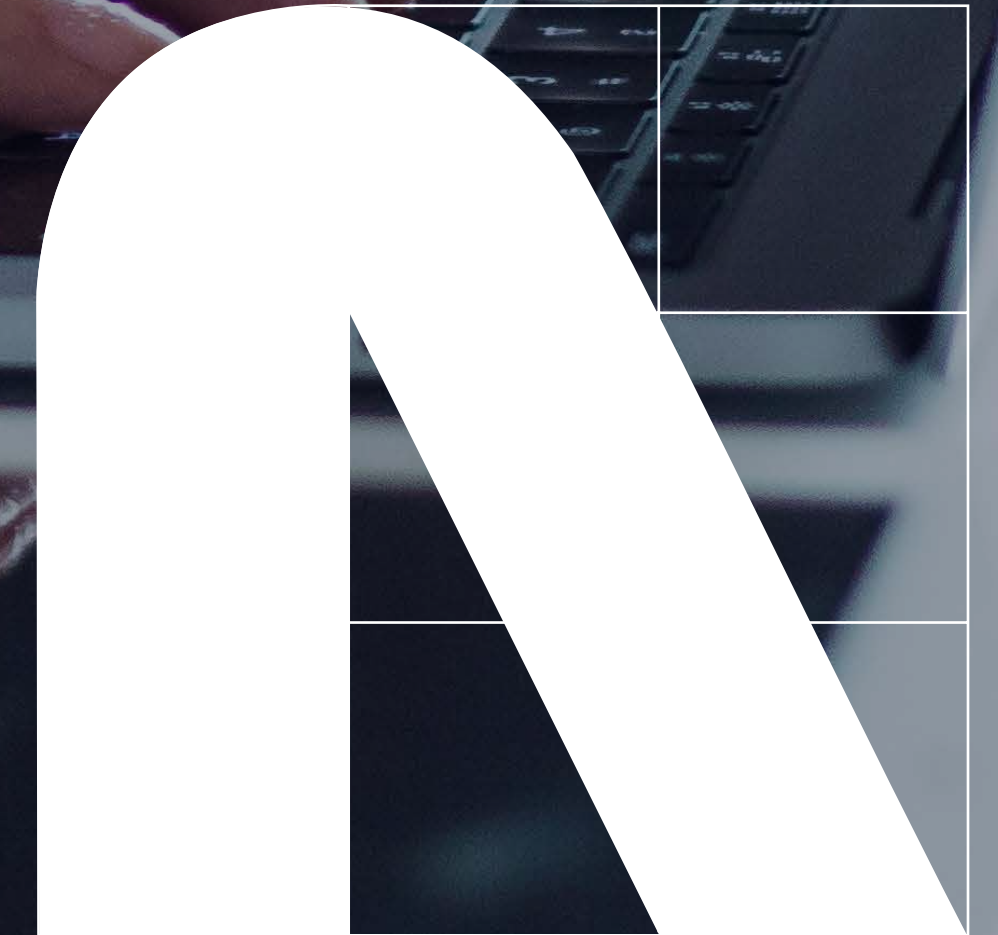
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## Watch our demo

Watch the demo of our bespoke apps for Snowflake.

**Cost Optimization Service for Snowflake**

## Explore our services

Our suite of accelerators and apps for the **Snowflake Marketplace** help you maximize your Snowflake investment and performance.

**Snowflake Services | NTT DATA**

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# About NTT DATA

**NTT DATA is a US$30+ billion trusted global innovator of business and technology services**. We serve **85% of the Fortune Global 100** and are committed to helping clients innovate, optimize and transform for long-term success.

As a Global Top Employer, we have diverse experts in more than **50 countries** and a robust partner ecosystem of established and start-up companies. Our services include business and technology consulting, data and artificial intelligence, industry solutions, as well as the development, implementation and management of applications, infrastructure and connectivity. We are also one of the leading providers of digital and AI infrastructure in the world.

NTT DATA is part of NTT Group, headquartered in Tokyo, which invests over **US$3.6 billion each year** in R&D to help organizations and society move confidently and sustainably into the digital future.

**Visit us at nttdata.com**