AUGUST 20, 2023

BOW RIVER DATA-BYTES

Your monthly newsletter from Bow River Solutions



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Welcome to our Monthly Newsletter

With the lightning pace of innovation happening in the field of data analytics (thanks to recent Al advancements), many of our clients at Bow River Solutions are wondering how to navigate these changes and what they will mean for their business strategy in the years ahead.

Because of this, our team is launching a new monthly newsletter to provide our clients and subscribers with information on the most important topics and trends in data analytics, AI, machine learning, and business intelligence.

We will also use this newsletter to share updates regarding the company, strategic partnerships, and industry events you may wish to attend.

We hope you enjoy our first publication!

Sincerely,

The Bow River Solutions Team



Introducing New Team Members

Bow River Solutions is excited to announce that our team is expanding with the addition of two new hires - Andrea and Tejas!



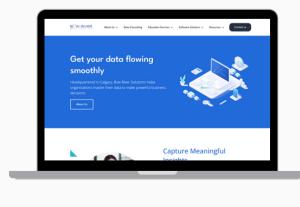
Andrea Lopes joins our Calgary team as Director of Education and Training, with over 15 years of experience in end user enablement, training, and communication. Andrea will be working with Bow River Education services to develop new course curriculum and expand our service offerings for academia and private enterprises.



Tejas Monpara joins the team from Waterloo, ON as a data visualization specialist. He has extensive experience with Microsoft Power BI, SQL, and Azure, most recently working for Manulife Insurance. He will be joining the project management team at Bow River Solutions, helping our largest clients with their data visualization needs.

Coming Soon: New Bow River Solutions Website

You may notice a change to the look and feel of the **Bow River Solutions website** in the coming weeks! We've been hard at work making some upgrades to improve our client experience and site infrastructure. The new website will be going live at the end of August and we can't wait to unveil its new functionality.



AUGUST 20, 2023

What is Data Democratization?



Laura Jany Bow River Solutions

A growing challenge for most companies is getting access to meaningful information from their data when they need it. Why? Either IT centrally controls data access or data is managed within each respective business unit. While this makes things simple from a logistical perspective, it means not everyone within the organization has access to the data (or access in a timely manner) which can hamper decision-making.

Because of this, you may have recently heard the term **Data Democratization**. Data

democratization is the principle of making company data easily accessible to all members of an organization. The goal is to empower data users from all departments and disciplines to uncover insights in the data, using that data to make better decisions and secure an advantage over competitors.

Should your organization be democratizing data access?

According to a recent survey done by <u>Informatica</u>, 42% of CDOs are prioritizing investments in capabilities that will enable effective data sharing, democratization, and use. Data democratization can help organizations achieve the following:

- Inclusive decision making: Data democratization breaks down traditional data siloes, enabling employees across departments to access and interpret data. This promotes cross-functional collaboration and empowers stakeholders to make data-driven decisions base on accurate, up-to-date insights.
- Enhanced Data Literacy: Data democratization drives a wider shift within organizations, helping more employees become data literate through exposure to data platforms and tools.

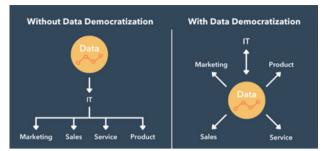


Image source: Hubspot

- Reduced Dependency on IT: Traditional data workflows are often heavily dependent on IT departments, many of which are overburdened with other tasks. By democratizing data access, non-technical employees can perform their own analyses, freeing up IT resources for higher value tasks. This also improves efficiency as teams get faster access to data.
- Agile & Innovative Problem Solving: By making data accessible to more individuals, there is more visibility and analysis from differing perspectives on each data set. This makes it more likely that trends, anomalies, and areas of improvement will be spotted, leading to quicker responses.

What else should your organization consider?

Before embarking on the journey of expanding data access, it's important to ensure that your organization is prepared. Before making changes, you'll want to review your data security and privacy policies, ensure you have data governance procedures in place to manage information effectively, and check that your organization has the necessary hardware, software, and network infrastructure in place to support data democratization. It's also important to invest in employee training on the fundamentals of working with data and imbed the importance of data management into your organization's culture. There's limited value in opening up data access if nobody knows what to do with the information!

We expect to see the trend towards data democratization continue in the years to come as leading enterprises gain a competitive edge from the practice. Economic uncertainty also means that there will more companies vying for the attention of fewer customers, making data democratization a worthwhile investment.

Minitab ≥ 🕯

Upcoming Webinar: Next Generation SPC for Manufacturing

Join this upcoming webinar hosted by Minitab to see how top manufacturers are using Minitab's next-generation SPC to handle issues like excessive waste, lost labour hours, rework, and scrap by identifying them early in the manufacturing process. Minitab's solutions can also help organizations track data in real-time, anticipate defects, and create higher quality items.

Date: August 23, 2023 Time: 11:00am ET

REGISTER

New Power Bl Feature: Sensitivity Labels

Microsoft Information Protection labels help organizations manage their sensitive data and meet regulatory and compliance requirements. Currently available in Microsoft 365, sensitivity labels have just been expanded to Power BI and Fabric to allow users to apply labels to reports, datasets, Lakehouses, Warehouses, KQL databases, Notebooks, and more. Learn more about this new feature on the <u>Microsoft Power</u> <u>BI blog</u>.



Solution Spotlight: VKS

Bow River Solutions has recently partnered with Visual Knowledge Share (VKS). VKS is a Canadian software company specializing in the manufacturing industry addressing a major challenge faced in many assembly lines and supply chains: ensuring everyone has up-to-date instructions and knows exactly what they're supposed to be doing! VKS makes it easy for organizations to create visual step-by-step workspace instructions, allowing for centralized management, version control, and usage tracking.

Organizations that have implemented VKS have been able to **train employees 4x faster** and some have **increased productivity up to 75%**! VKS has top manufacturing clients including ABB, Mitsubishi Electric, Honeywell, and Daikin.

If this is something your organization is interested in exploring further, reach out to our team at Bow River Solutions and we'll get you scheduled for a software demo!