EXCURSUS | FROM BIG DATA TO BETTER DATA: MANAGEMENT'S CALL TO ACTION FOR DATASPACES



By Prof. Dr. Chris Schlueter Langdon, Telekom Data Intelligence Hub, and Catena-X Product Manager

German chancellor Olaf Scholz has prioritized dataspaces as the "top megatrend" for business!. With the launch of the Catena-X data ecosystem in early 2023² it is becoming clear how a dataspace and its unique feature of data sharing with built-in data sovereignty protection fits into a successful digital transformation and data monetization agenda:

- · 3 building blocks at enterprise level
- 3-steps at operational level

From an enterprise perspective, a dataspace facilitates the upgrade from Big Data to Better Data, which requires 3 enterprise-level building blocks or business enablers (see our White Paper, Part 1)³:

- Treat data as a product applying product management best practice
- Industrialize data products using factory-style automation
- Build a data supply chain for these factories using resilient dataspaces

At an operational level with an emphasis on results for the next quarter the data monetization logic ought to be broken down on a use case basis into 3 steps (see our White Paper, Part 2)4:

- 1. Prepare to engage in data sharing
- 2. Construct datachains
- 3. Create corresponding super-app

For financial returns on a dataspace, like any other IT investment, an app or application is ultimately required – the automation of a business process using software ("softwarization")⁵. However, the availability of better and entirely new data for the very first time will allow improvement of existing apps or creation of super-apps (like WeChat) with leaps in user value that create entirely new and attractive or blue ocean marketspaces⁶. Examples include material traceability and intermodal mobility using digital twin data products.

FOOTNOTES

- https://www.bundesregierung.de/breg-de/service/bulletin/rede-vonbundeskanzler-olaf-scholz-2137650
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- Kim, C., and R. Mauborgne. 2004. Blue Ocean Strategy. Harvard Business Review (October), https://hbr.org/2004/10/blue-ocean-strategy

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White Paper, Part 1, link

White Paper, Part 2, link