Data Valuation

Service Description



anmut

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About Anmut

Anmut provides public sector decision-makers with the tools and insights to understand how data supports their organisation's goals and where to invest to create measurable value.

We specialise exclusively in data management. Our multi-disciplinary team has proven experience delivering evidence-based outcomes for government organisations. Typical results include clearer prioritisation of data investments, reduced rework and processing costs, strengthened governance, and faster, lower-risk cloud or digital programmes.

We are Cyber Essentials Plus certified and operate an Information Security Management System aligned to ISO 27001. We treat data protection and responsible handling as core to every engagement. For more information visit anmut.co.uk.

"Anmut is unique in that they bring the best of both worlds: the rigour of a Big Four combined with the agility and creativity of a start-up."

"Anmut apply data science to data problems."

CDO, UK Government organisation

Overview of our Data Valuation offering

Organisations need to manage many different types of assets to create and protect value for stakeholders. Effective asset management means understanding which assets are most critical to the organisation, knowing the condition and quality of the assets, monitoring their economic or financial return, and deciding which assets should be invested in, sold, or otherwise disposed of. Fundamental to all of this is understanding the value of the assets. Data is no different. That is why we provide clients with valuation services designed specifically for their data assets.

Traditional valuation methods do not provide an appropriate measure of 'value' for data. For example, using a cost-based approach for data that is generated by customers or users of government services is likely to result in a low value compared to the value generated by using that data. Our data valuation service makes the connection between the economic value generated through the use or consumption of data, rather than simply looking at the costs of acquisition and exploitation of the data. For example, if a government organisation wishes to improve health outcomes for NHS patients, our data valuation service enables the organisation to identify and quantify the value of the data assets that are most critical to improving health outcomes; not the data that costs the most to procure or that could fetch the highest sale price.

With our data valuation, clients can focus their efforts on the data assets that generate the most value for their organisation. For example, they can prioritise spending on those data assets, as well as deprioritise the data assets that generate less value to improve the return on investment of their data spending. We define data assets as a collection of datasets controlled because of past events, and from which future economic benefits are expected to flow to key stakeholders. Therefore, data assets tend to be an aggregation of several datasets that work together to enable business outcomes.

At Anmut, we specialise exclusively in data asset management to help our clients develop their data strategies and the capabilities necessary to execute them, alongside improving the data literacy of their organisations. Our strength lies in our focus on data asset management and our unique team of data scientists, computer scientists, software developers, business leaders, world-class academics, performance management experts, governance specialists, data architects and programme managers who deliver our data valuation services.

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How Anmut delivers Data Valuation services

Our project teams deliver four data valuation services, tailored to different objectives and types of organisations. Of these, the following two services are applicable to government organisations:

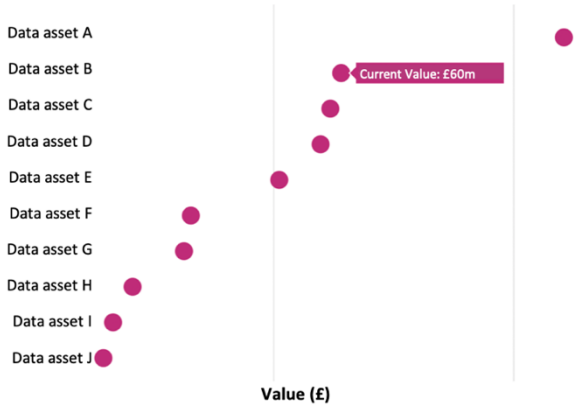
- **Stakeholder-driven valuation** – Anmut's data valuation service quantifies the value of data assets relative to multiple stakeholder groups such as customers, communities, regulators, suppliers, and employees.
- **Initiative-driven valuation** – Anmut's data valuation service assesses readiness for digital transformation projects.

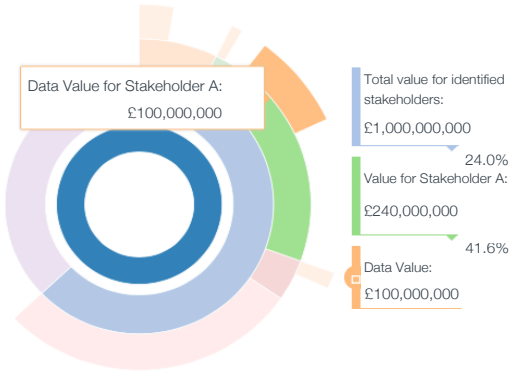
Both services are delivered using the following four-step approach:

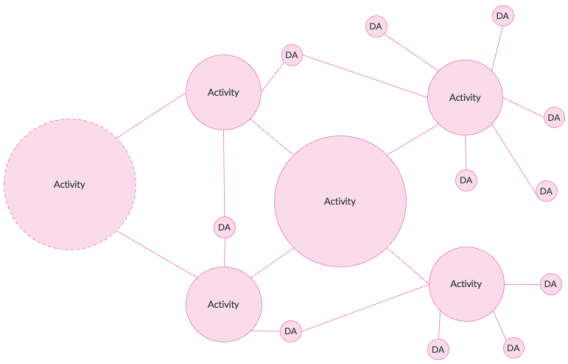
1. Define and quantify the relevant value measure for the stakeholder or initiative in scope. This could be an economic or financial value measure;
2. Determine the value drivers applicable to this measure and their relative importance using an analytic hierarchy process;
3. Calculate how reliant these value drivers are on data using Anmut's data dependency analysis tool; and
4. Complete the data valuation using the above inputs.

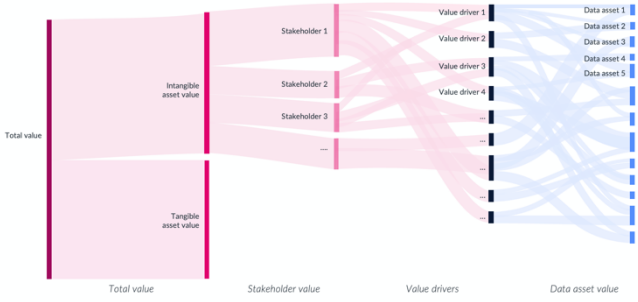
Following the valuation, our clients are able to understand the value of their data assets and communicate this value throughout their organisations and to external stakeholders. By doing so they are able to make better decisions about the management of their data portfolio, including prioritising government spending on data assets to deliver greater value for money. Our data valuation services have also provided the catalyst for organisations to move towards a culture of treating data as an asset and becoming more data driven.

Example outputs of our data valuation services are included below.









At Anmut, we are passionate about using data to drive positive change for the benefit of our clients, their stakeholders and society. We care enough about our clients to solve their most important problems. We do this by building relationships based on trust and empathy, as well as continuously learning so that we can continue to develop industry-leading solutions which help our clients create the most value from their data investments.

During the onboarding phase of projects, we work with clients and their key internal stakeholders to confirm project goals, scope, deliverables, approach, and project plan. We set our projects up for success by running design principles and project alignment sessions with the appropriate functional and technology leaders. By spending time upfront with the principal sponsors to understand expectations and agree on the objectives and outcomes, we ensure that our project work is delivered efficiently, deadlines are met, and stakeholder engagement is built in from the outset.

For the duration of projects, we work closely with our client teams. This means our clients gain a detailed understanding of our innovative methodologies and are able to build up the knowledge base required to make the most out of our data valuation services long after our work is complete. In addition to our genuinely collaborative approach, we deliver written

reports detailing our data valuation methodologies. The analysis produced based on these methodologies doubles as user training for our client teams to ensure an effective handover of our project deliverables.

"What surprised me about working with Anmut was the level of empathy. You spent time properly understanding our business and unique behaviours and were able to provide key insights that we weren't able to deliver in-house. You worked with us to develop a great understanding of the data value of our business, which has helped us to distil and communicate this value to investors."

CEO, European digital health organisation

Client requirements

In addition to working collaboratively with client teams, the following, where available, help to optimise the delivery of our data valuation services:

- Access to relevant internal stakeholders, such as data catalogue owners and those with relevant knowledge of stakeholder groups, for example, department leads, business partners and external stakeholder liaisons. This enables us to tailor our approaches and standard taxonomy to align with the organisation's existing approaches and taxonomy, if they exist, as well as ensure the project has input from all the relevant team members to make it a success.
- Internal client data necessary to calculate the agreed economic or financial value or benefit created by the organisation.
- Access to a number of relevant stakeholder representatives for the stakeholder-driven data valuation service. The number required is based on the size of the stakeholder group and the confidence intervals required by the organisation.
- List of relevant IT systems and associated data inventory to allow us to efficiently identify data assets and match these to relevant use cases.

As mentioned in the previous section, one of the activities we complete during the onboarding of our clients is to confirm the project scope and approach. As part of this activity, we review the above requirements with our client, and in cases where the required inputs are not available, we would suggest options based on our previous client projects and agree on a revised approach before moving forward.

An example of our experience

THE CHALLENGE

When the data team at the Driver and Vehicle Standards Agency (DVSA) first approached us, they wanted to help the DVSA unleash the power of technology and data. But they were aware of their constraints. To make that vision a reality, they knew they needed to make as much impact as possible with the limited resources available.

The data team wanted to demonstrate the need for an organisation-wide approach, showing the crucial dependency between successful service delivery and fit for purpose data.

“We have hundreds of customer-facing digital services that all need data, but we didn’t know which are most valuable to our customers, and the data that they rely upon” reflected one of the team members.

At the time, the DVSA didn’t have a line-of-sight between specific data assets and the activities and outcomes they enabled. This had created a defensive mindset, where the focus was on how poor data created information risk rather than business and customer risk or value.

The data team wanted to change people’s mindsets, helping them see how data affects real-world outcomes. By creating a line-of-sight between outcomes and data, they knew they could prioritise data investments by customer impact.

THE SOLUTION

Understanding the value of the DVSA’s data and the maturity of their data management capabilities was not about putting a price tag on their data with a view to selling it. The purpose in a government agency like the DVSA is to provide a common language and understanding around how data enables the delivery of public services, which data matters most and how well it is being managed. This helps everyone from the Board level down to have informed conversations around data management and targeting investments to deliver the greatest value for money.

With this in mind, we focussed on the value the DVSA’s Enforcement function creates for the economy and the data that enabled that value. We calculated that the DVSA’s enforcement activities create £1.3bn for the UK economy, each year, by preventing accidents on UK roads.

To connect this functional-level valuation to data, we conducted a data valuation and a data maturity assessment.

We used our tried and tested data maturity assessment to capture inputs from 100+ respondents, creating thousands of data points which provided a detailed view of how the

agency manages its data. Not only did it capture an agency-wide view of data management, but it also provided early warnings of potential issues.

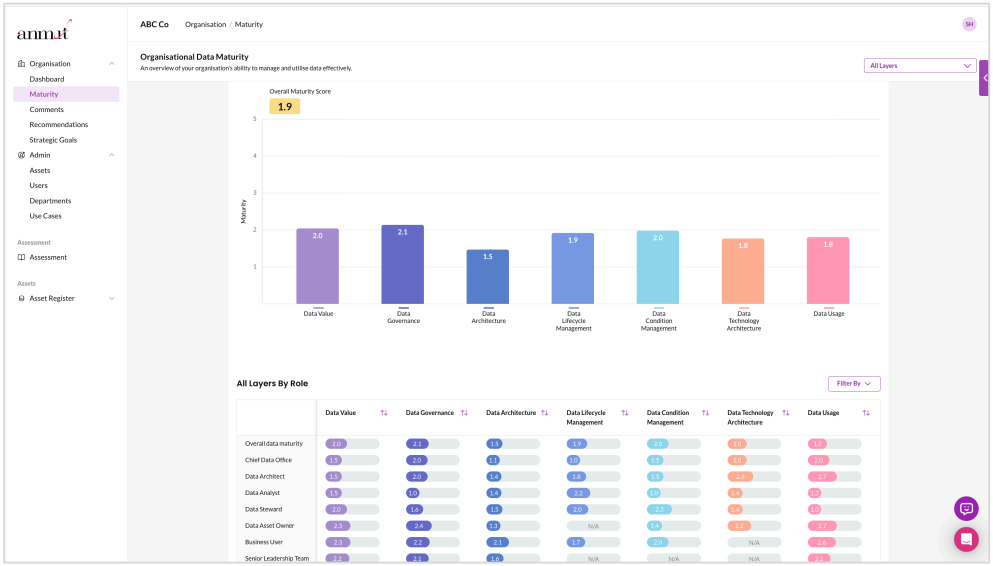


Figure 1: Organisational Data Maturity Screen

We also valued each of the DVSA's data assets based on the degree they supported the DVSA's goals. To do this, we determined what activities the DVSA carried out to achieve each goal, which specific data assets were required to carry out the activities and how important each data asset was.

WHAT WERE THE RESULTS?

Optimised resource allocation

By combining the valuation and maturity assessment, we identified high-value, low-maturity data assets that will help the DVSA unlock enormous value for the UK economy.

"The work done has really given us the evidence to know what our priorities are", said Shirley Harding, Head of Information Management, Security & Data.

The DVSA now know how data enables service delivery, which data is most important to them and their customers, and what capabilities they need to deliver maximum data value.

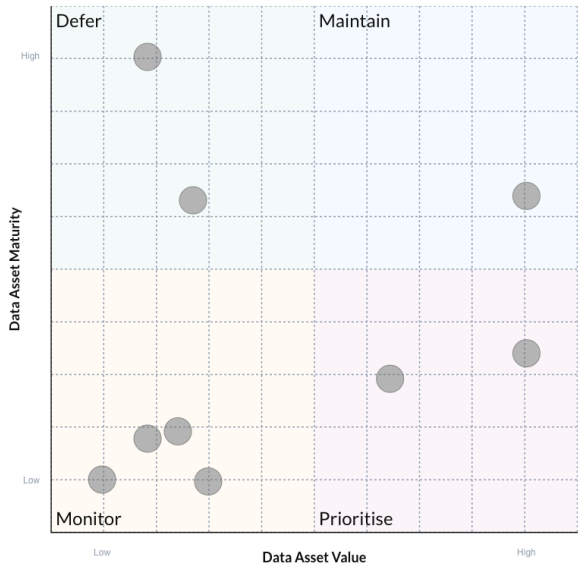


Figure 2: Maturity-Valuation Matrix of Data Assets

Changing culture and creating meaningful conversations

Now, the data team have meaningful, shared conversations with senior business leaders about how data is performing and what they can do to improve, providing a benchmark from which they can measure improvement and value delivery.

"I think this is where an evidence-based decision-making piece really helps.

When we're in a room talking about priorities and financial expenditure, I think people are starting to realise that there is an opportunity to bring data into the world of finance and business cases."

Shirley Harding, Head of Information Management, Security & Data at DVSA

Data protection

At Anmut, we feel strongly that data is one of the most valuable and important assets, which is why we are committed to protecting data by maintaining the highest levels of data security and ensuring compliance with data protection regulations. We are Cyber Essentials Plus certified and have developed a comprehensive information security management system that is aligned with ISO 27001.

RECOGNISED

anmut

Connect your data to your purpose.

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