

MIT Sloan first university patron of the new International Society of Chief Data Officers



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CAMBRIDGE, Mass., June 21, 2016 /PRNewswire-USNewswire/ -- MIT Sloan School of Management today announced its patronage of the International Society of Chief Data Officers (isCDO). This non-profit society was created by leading Chief Data Officers in response to the rapid growth of this role across governments and enterprises, and to harness the exploding amount of data these organizations are collecting to create strategic advantage. MIT Sloan is the first university patron.

Founded in October 2015, isCDO has inducted more than 100 CDOs as charter members, from companies such as Ford, GSK, and Time Inc., as well as both federal and state government agencies. Dr. Richard Wang of MIT serves as isCDO's Managing Director, and MIT Sloan Prof. Stuart Madnick chairs the Board of Advisors. isCDO is a non-profit, vendor-neutral, peer-advisory resource for all members, as a society of CDOs, by CDOs, for CDOs. isCDO members span all global geographies and industries, including public and private sectors. Members represent themselves, and are independent of their organizations.

isCDO is an outgrowth of more than three decades of research activities at MIT Sloan starting with the Total Data Quality Management (TDQM) program, initiated in the 1980s, followed by the MIT Information Quality (MITIQ) program, initiated in the 1990s. These two programs have run the on-going Annual International Conference on Information Quality (ICIQ), which focused on academic researchers, for the last 20 years. All of these efforts led to the Annual MIT Chief Data Officer & Information Quality Symposium (MIT CDOIQ) that started in 2007, and regularly welcomes 250-400 attendees from industry, government, and academia.

MIT Sloan will host the 10th Annual Chief Data Officer and Information Quality Symposium on July 12-14, 2016.

"In order to mature data-driven decision-making across the enterprise, successful CDOs employ not only a deep understanding of data and analytics but also softer, equally critical, leadership skills; the MIT Sloan School makes it the ideal isCDO patron," says Richard Wendell, isCDO Board Member.

Indeed, 43 percent of executives report that their firm has appointed a CDO or equivalent, according to the Wall Street Journal. That's up from 19% just two years earlier. "The rise of the CDO role is recognition by organizations of the importance of data for intelligent decision-making and competitive advantage," said MIT Sloan Prof. Stuart Madnick. "While the CDO is a relatively new role, its adoption is accelerating as organizations globally become increasingly data-centric."

Although the role is new, the importance is increasingly clear: CDOs drive competitive advantage through information. The CDO, stresses Madnick, is the senior *business* executive responsible for developing enterprise-wide data strategy, policy, governance, control, and effective exploitation. The CDO aligns business and technology stakeholders to strategically manage enterprise data assets to achieve business goals; creating business value and a competitive advantage.

isCDO provides the following primary activities:

- Invitation to the isCDO Forum & Round Table
- Polling members for real-time snapshots of the CDO perspective on hot issues
- Informal online discussions/advice-seeking on CDO topics
- Special Interest Group in various areas of interest such as government, healthcare, and financial services industries
- isCDO meetings and forums in locations globally, such as in Europe, Asia-Pacific, and South Hemisphere
- Promoting the CDO role in university curricula and developing training materials
- 50% registration discount for the Annual CDO & Information Quality Symposium at MIT every July

"isCDO is the logical continuation of the work done through MIT to organize CDO thought leaders from around the world and to create venues in which they can share their ideas and experiences," said Nicholas Marko, CDO of Geisinger Health System. "We believe that this organization will be the definitive professional society for executives tasked with managing the conversion of data to value-added information that drives business processes."

"For those new to the CDO role, the isCDO provides an unmatched resource of function-specific expertise and insight and for veteran CDOs it provides a neutral forum for the exchange of ideas and a sounding board for innovative thinking," said Liz Rowe, the first CDO for the State of New Jersey, and part of the first wave of CDOs in State government.

Globally, more businesses are seeing quantitative improvement through their appointments of CDOs. "The CDO role has been transformative for our business," said Carlos Valdespino, CDO at GBM Mexico, and a founding member of the isCDO.

isCDO is accepting new individual membership and enterprise sponsorship now. isCDO's mission is to support and empower CDOs and others charged with leading enterprise strategy, governance, and management of information and data assets.

The **MIT Sloan School of Management** is where smart, independent leaders come together to solve problems, create new organizations, and improve the world. Learn more at: mitsloan.mit.edu.

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