

METADATA: A REALISTIC APPROACH TO MANAGING DATA AS A CORPORATE ASSET

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ABSTRACT

Today, organizations spend more and more money on information, never knowing if it is accurate. We make decisions based on the information we collect. Therefore, managing data resources has become an important consideration for organizations. It is driven by a wide range of concerns, such as new database technologies, changes in work organizations, and social and economic reactions to a changing world. Metadata is the buzzword of the new millennium, but an important question remains. How can managers use metadata to support decision making? This research discusses and explores metadata's relationship to data and information and its transition to organizational knowledge. A discussion on metadata will follow.

INTRODUCTION

Organizations have long been concerned with acquiring and maintaining their resources. Data in all its forms (raw data, interpreted data, knowledge, and expertise) is an informational resource that most organizations have had only limited success in managing.

A "client in the manufacturing industry experienced significant opportunity loss because of the poor quality of customer master data in its enterprise resource planning system. A

subset of large customers was labeled with an incorrect industry classification code, thereby causing it to be overlooked in the market segmentation analyses performed by the marketing department. The result was a lack of interaction with that customer segment in regard to promotions that would have generated an estimated \$5 million of revenue during the course of a year” (Hwang, 2001).

Metadata classification serves as a contextual foundation for organized metadata. In addition, process metadata is categorized to provide an operational level context that can be worked with in a specific, unique, or common ways by a corporation.

METADATA SOLUTION

Managerial decision making stands to benefit from metadata (Even, Shankaranarayanan, & Watts, 2006). Therefore to manage cross-functional and cross-enterprise decision making with metadata solutions, this research groups decision making into three categories defined in the management literature: strategic (unstructured), tactical (semi-structured), and operational (structured) (Gorry & Morton, 1971). This will provide a framework for understanding decision making and the role of metadata as a tool.

CONCLUSION

In this paper, the author has started a discussion on the current situation regarding recourse to decision making in the area of metadata usage. Indeed, this paper has been a journey through the metadata research literature, viewed in a management framework for a comprehensive, interesting and informative discussion. The goal of an organization is to manage metadata in ways that supply accurate and coherent decision making, therefore becoming a realistic approach

to managing it as a corporate asset. The results of this research prove that metadata is a powerful and effective decision making mechanisms that is worth investigating farther.

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