



PARADIGM[™]
technology



Find & Subscribe to Cloud Data

BUSINESS CHALLENGES & SNOWFLAKE MARKETPLACE VALUE

Snowflake, at its core, is a platform used by thousands of customers to mobilize their data: users bring all their data into one place and derive value from it. Customers can not only bring in their own first-party operational data but can augment it with other valuable data sources to enrich what they already own. Snowflake Marketplace was built to help companies discover and directly access data that originates outside their organization.

Data is hard – users must clean, understand, and compile it from many different sources. A lot of organizations struggle to get value out of their own data, let alone find and source third-party data. That's where Snowflake comes in.

Think about a supermarket. It has everything in the world! But if it's out in the middle of the desert, no one will get value out of it. With Snowflake's data marketplace, the supermarket comes right to the kitchen. Organizations can now easily grab all the ingredients needed to make an amazing meal. Snowflake makes all data, data services and applications accessible, so users can acquire second- and third-party data and incorporate it into first-party data, maximizing the value of both options.

There are two interesting things happening in the industry today. First, the old cliché "data is the new oil" is turning into reality: people are finally starting to implement tools like Snowflake and realize the value data can provide. Second, with the increase in data regulations and consumer privacy, data governance requirements are at an all-time high. Snowflake is a great platform to facilitate seamless enterprise collaboration across cloud and region with comprehensive data governance controls.

As of 2022, public cloud services will drive 90% of data and analytics innovation (Gartner)

"The marketplace is a fantastic tool for those just starting off and in need of a guide like Paradigm Technology to help evaluate a data strategy – how to incorporate first- and third-party data. Having a supporting organization to bridge the gap in how to use the data – or the ingredients, to keep the analogy alive – is a powerful thing," notes Paradigm experts.

MAXIMIZE RESULTS ON A MARKETPLACE

A data marketplace or data exchange makes sense for anyone looking to deliver on a more sophisticated targeting or advertising strategy. There are several steps to this process and a handful of different stakeholders and players involved:

1. Manage the customer graph, ensuring relevant information is included.
2. Analyze and segment that information.
3. Activate and market towards those people.
4. Measure and understand the performance.

Managing data and coordinating across different parties while protecting privacy and securing data assets is extremely important. A data exchange is beneficial in driving that vision forward.

PARADIGM DATA EXCHANGE

Snowflake's offerings are all part of the Data Cloud. At Paradigm we call it the "data cloud journey". This journey can encompass all different clouds – AWS, Google Cloud Platform – because our approach to data exchange is agnostic and focuses on client-specific drivers.

Paradigm's Data Exchange tailors to how specific organizations want to look at the marketplace – what data is important for decision making? We help them right-size, understand where they are currently, and then join the journey with the appropriate hyperscaler(s).

Think about it: every company is sharing data. From a business perspective, ROI with traditional sharing is completely different from ROI with the cloud. With Paradigm Data Exchange – which is cloud-focused – it's much easier, less time consuming, and less expensive.

Paradigm Advisory & Implementation

Whether companies are sharing data in the new way, old way, or hybrid way, they are likely in a variety of stages across the sharing/data

cloud journey. Adopting an approach with quick wins and less overhead and moving at a scale and rate the organization can use and leverage great technologies with is crucial. Adoption is an imperative that Paradigm's team guides every organization through.

We start with understanding where an organization lies in their journey and map them in a way that makes it more consumable, easier to achieve. Along the way we bring in respective resources and other elements that enable adoption of the sharing/data cloud strategy and achieve program success.



SUCCESS STORY - TAKING ADVANTAGE OF ESG DATA

Paradigm partnered with a Fortune 500 company to evaluate Snowflake for ESG (Environmental, Social, and Governance). What strategy would enable the organization to take advantage of the wealth of ESG data? Our client's Wealth Management and Wholesale teams were subscribing to seven different sources of ESG data. They would then use that data to compare companies they'd lend to or invest in.

We identified that by placing Snowflake at the center point, the client could tap into the Snowflake Marketplace, taking advantage of 40+ ESG data sources to fuel their insights. This shift would impact ROI, availability of data, and use of data in combination with the client's own first-party information.

THE FUTURE OF DATA MARKETPLACES

Paradigm envisions data marketplaces expanding beyond just data – think about data services, for example. Providers in a marketplace will perform logic or run applications on top of the data.

Think about the supermarket analogy again – not only can users buy the onion (the data) from the marketplace (in the kitchen), but there may be a provider that can chop that onion up too. While they're not providing the data, they're providing a value-add service on top of it. When you tie data, services, and applications together, seamlessly in one environment, the opportunities are endless!

ABOUT THE AUTHORS

Paradigm Technology

An award-winning cloud consulting company, Paradigm Technology is a leader in cloud, digital, and business transformation, working for 25 years with the Fortune 500. We focus on assisting our clients in meeting their toughest goals: revenue, operations, organization, and risk; delivering and communicating measurable value and impact – that's the Power of Paradigm.

Snowflake

Snowflake delivers the Data Cloud—a global network where thousands of organizations mobilize data with near-unlimited scale, concurrency, and performance. Inside the Data Cloud, organizations unite their siloed data, easily discover and securely share governed data, and execute diverse analytic workloads. Wherever data or users live, Snowflake delivers a single and seamless experience across multiple public clouds.



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