

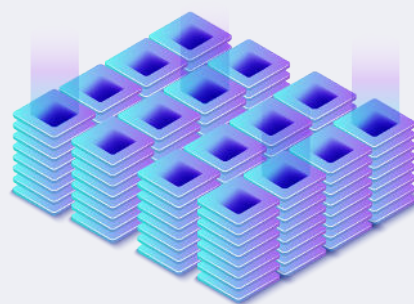
The Importance of Data Quality in **Generative AI**

The velocity of structured, unstructured and semi-structured data is increasing at an exponential rate.



175 ZETTABYTES

By 2025, the Global Datasphere is projected to reach 175 zettabytes.



300 FOOTBALL FIELDS

Put into perspective, that's equivalent to around 175 trillion 1GB hard drives, occupying the space of approximately 300 football fields.

Data Velocity and Generative AI

Data plays a crucial role in Generative AI, being a fundamental component for its success.

Generative AI can

- ✓ Streamline processes
- ✓ Optimise resource allocation
- ✓ Facilitate data-driven decision-making throughout the entire data lifecycle, leading to significant improvements in operational efficiencies.

Across Highly Regulated Industries

Tech Priority

9 out of 10 executives prioritise generative AI as a top-three tech priority in 2024.

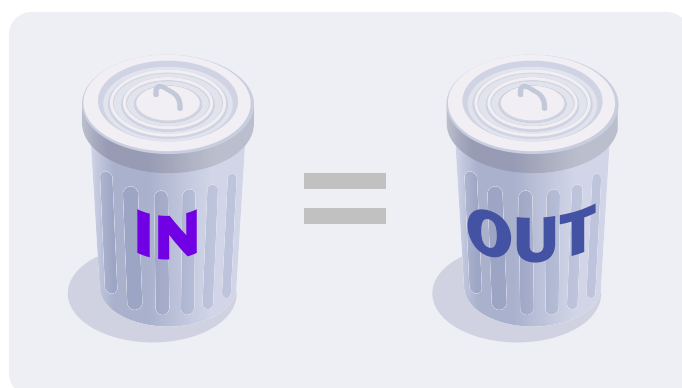
Increased Spending

85% of top leaders plan to increase spending on AI technology this year.

The Risk of Poor Quality Data

Poor data quality can lead to biased or discriminatory AI systems, perpetuating biases present in the data.

The long-standing principle in information management known as "GIGO" - Garbage In, Garbage Out holds true (now more than ever) and highlights the importance of data quality in information management.



Our latest report shows that:

AI integration in enterprises poses risks but also offers opportunities for improving compliance, privacy, security, and data protection.



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Impact on Information Management

Surveyed professionals anticipate significant impacts of AI on their roles and organisations, with growing interest in AI-empowered information management tools.

- a. 25% of information management professionals are certain AI will significantly impact their jobs, and a further 56% stated AI could significantly impact their roles.
- b. 29% of organisations are already considering or experimenting with AI-empowered information management tools.

Challenges and Priorities

Extracting insights from unstructured data and managing contracts are key challenges, with a high interest in data extraction from unstructured information.

- a. 50% said extracting value and insights from unstructured information was one of their biggest challenges, while 52% identified contracts as a high priority.
- b. 76% said they were interested in extracting data from unstructured information.

Ensure Data Quality for Better Results

Ensure comprehensive integration between corporate strategy and data strategy, by establishing a solid foundation in data management within your organisation and foster a culture that values data among both employees and management.

When crafting your information management strategy, be sure to take into account the following six dimensions of data quality:



Accuracy



Timeliness



Completeness



Validity



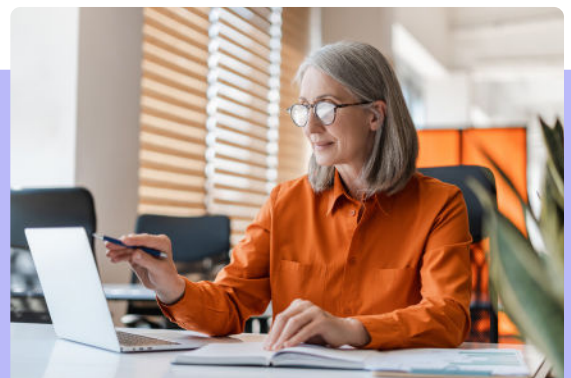
Consistency



Uniqueness

In essence, data quality is the linchpin of successful AI implementation.

By embracing a data-centric approach, organisations can unlock the full potential of AI and drive sustainable business growth in today's dynamic marketplace.



To learn how EncompaaS can help your organisation achieve AI readiness through effective data preparation,

contact info@encompaaS.cloud or visit encompaaS.cloud