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Data Strategy

Data Analytics for Smart Agriculture
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**The
Economist**

JULY 6TH-12TH 2017

Theresa May v Brussels

Ten years on: banking after the crisis

South Korea's unfinished revolution

Biology, but without the cells

The world's most valuable resource



**Data and the new rules
of competition**

How can I give a monetary value (€)
to the data/information I have?

The methodologies to evaluate data

- **Income approach:** where the monetary value of data is the stream of differential revenues that is generated or the **cost savings** that are achieved, therefore it is the marginal contribution to the increase of the income of the farm or of the supply chain as a whole (and then, apply the NPV)
- **Cost approach:** where the monetary value of data is the cost of replacing them in case it would be stolen or severely damaged or the revenues not realised and the costs non reduced owing to data not used or data being lost or damaged.
- **Market approach:** where the monetary value of data is the market price paid for them either in direct markets or (!!) in comparable markets.

Data valorization life cycle



RESEARCH AND MINING



REFINING



USE

How can I give a monetary value (€)
to the data/information I have?

Data and information that could be:

- raw (just found and mined)
- refined (elaborated but not used)
- used (applied to a specific case)

Difference between Data *Strategy* vs Data *Valorization*

- **Data Strategy**, the approach to create long-term value in an organization by exploiting data
- **Data Valorization**, it consists in capturing and assigning a value (which is monetary or non-monetary) to data

Giving value to data could mean, for instance (Maselli 2021) :

- (Data St
- *to define non-immediate trends through the analysis of a database,*
 - *to unlock knowledge and to consequently modify the offer of products and services or*
 - *to ensure the quality of data, guaranteeing unbiased and correct decisional processes*
 - *...*