

Data experience

The data-driven strategy behind business growth

Today, businesses are feeling the aftershock of the pandemic and recognizing the value of data as they strategize the future of their business. **With digital acceleration and changing consumer behaviors, organizations strongly believe data impacts business growth and is critical to future financial and competitive stability. The secret: The data experience.** Defined as, the data environment in which users can access, manage, and leverage data and insights.

Experian spoke with more than 500 business leaders about how improving the data experience impacts business growth.



Data maturity equals business growth



86% say they believe investing in data management directly impacts their business growth



85% say they are increasingly focusing on the data experience to become more data driven as a business



92% have invested in data management in the last 12 months—56% are heavy investors and 36% are moderate investors

Organizations have increasingly invested more into their data management programs as there is a clear connection between data quality maturity—the data skills, technology, and strategy that make up a data management program—and overall business growth. In this report, we look at three main areas:

The new era of data quality maturity

Making the data investment

Tomorrow's data-driven business

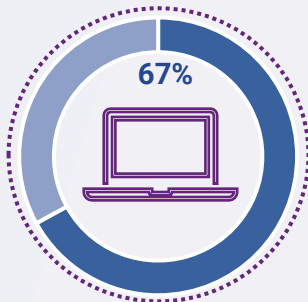
The new era of data quality maturity

82% think their current data management maturity helped in their response to the challenges that COVID-19 presented their business.

74% think they need to improve their data management within the next 12 months to not suffer competitively or financially

Key areas to address to become more data mature

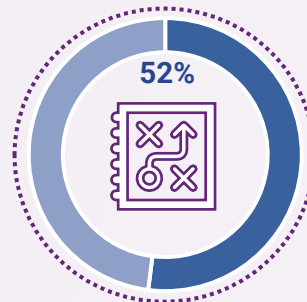
Technology



Skills

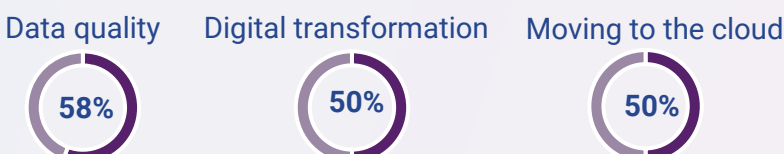


Strategy



Making the data investment

Top 3 areas invested in during the last 12 months



Areas of current focus and investment in the next 12 months

1. Data quality technology
2. Investing in integrated data mgmt. technology
3. Implementing business-wide data mgmt. best practices
4. Improving the data experience for users

Benefits of a data-driven business

85% say that leveraging data and data insights has been **essential to successful digital transformation**

93% have seen **positive business outcomes as a result of increased investment** in data management

87% say operationalizing data literacy will help their organization leverage higher quality data and **more quickly see ROI from data initiatives**

Positive outcomes seen by data-mature organizations

- Cost savings (82%)
- Revenue (83%)
- Innovation (85%)
- Customer experience (85%)
- Operational efficiency (89%)
- Better decision-making (89%)

Tomorrow's data-driven business

87% say it is important they improve their data quality to become more data driven as a business in 2021 and beyond

94% say the quality of contact data has become more important over the last 12 months.

Data experience

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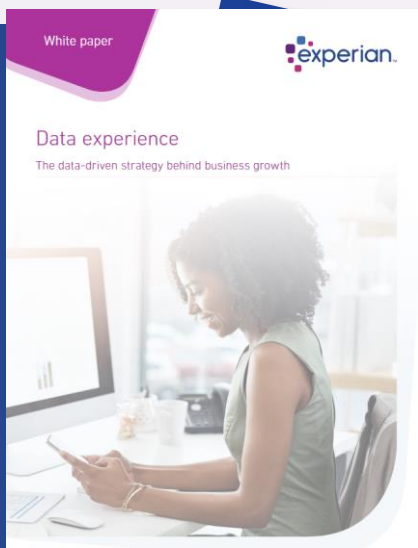
1. Easy to use data management tools
2. High levels of trust in quality of data
3. Data visualization tools to enable communication

Data democratization

79% say data democratization is a crucial part of their data management platform

How leaders are scaling data usage:

1. Better, easy-to-use tech
2. Better trust in data
3. Improving the data experience
4. Improved data transparency



Experian surveyed over 500 business leaders across the U.S. on how improving the data experience has resulted in business growth.

Get the research today