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How to turn data initiatives into results

You're a superstar when it comes to your data management practices—you've hired a team of data practitioners, standardized a system that best fits your people's needs, and you've even integrated the top-of-the-line data tools—yet, you aren't seeing any results.

You're not alone. Our research shows 61 percent of businesses report it takes too long to get actionable insights from data. Businesses are yearning for deeper customer insights to improve marketing efforts, operational efficiency, compliance with new regulations, the ability to predict trends to inform decision-making, and more.

It can be utterly frustrating to wait for your data to kick into gear—we get it—so we're here to help you get your data engine up and running so you see real results.
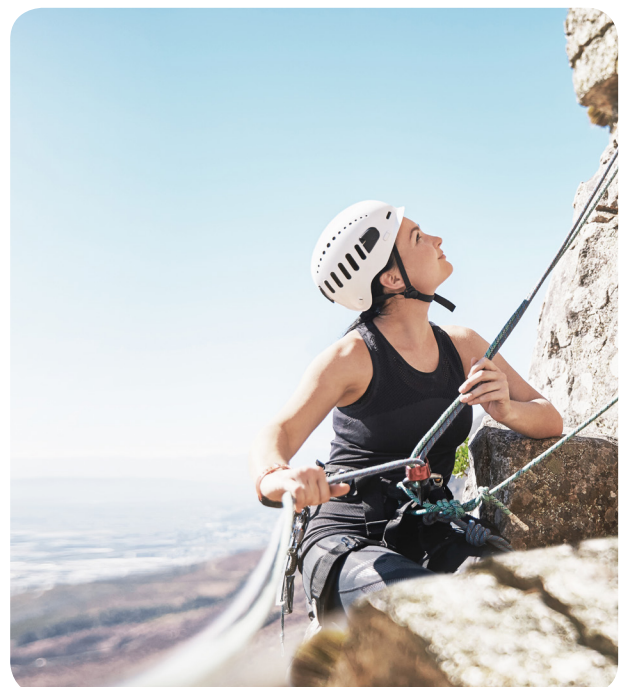
1. Adopt a holistic approach to data management.
Businesses approach data in two different fashions: project and discipline. If you are currently taking on quick-win, clean-up data projects, you will likely run into common data roadblocks that prevent organizations from becoming data-driven. Make sure you are investing in data management tools that are accessible by your entire team and that you're standardizing processes across the business so you can start using data to back up your decisions. Seeing real-time, consistent progress that drives your data initiatives and business outcomes starts with an ongoing data management plan.

When you frame your approach to data management as a discipline, your databases will continue to grow, you will

begin to see trends across your network, and you begin knowing who your customers are on individual level. With a growing database, enough data to calculate the past, present, and future, and deeper customer insights you will begin to make decisions and predict your next business move with support of accurate evidence.

2. Evaluate your current state and where you need to improve.
If you've been patient, implemented processes to manage your data, and you still haven't seen actionable insights, it's time to go under the hood. For data management to work, it takes a cultural shift. Schedule a data deep dive with your team to understand where they see gaps in your current data operations.

Ask for their input on the value they see in the data, whether they're confident they have quality data, why or why not, and whether current practices are supporting access to clean, actionable data. We often find the culprit is a lack of cross-departmental communication around data management. In fact, more than a quarter of businesses see this as a challenge when enabling data throughout their organization.

If this is the case, consider standardizing communication touchpoints such as regular meetings to share what you've learned from your data, or think about providing access to cross-departmental dashboards to better align strategies. By understanding what is and isn't working

you can determine your next steps, like investing in data quality management tools and processes to better fit your team's needs.

3. Tackle your data debt.
Like all types of debt—financial and technical—data debt is the baggage that will prevent you from seeing the benefits of new tech and your investment in data management. Inaccurate and incomplete data can be your biggest roadblock to becoming data driven.

Our research shows 65 percent of businesses say inaccurate data is undermining key initiatives. Tackling data debt starts with prioritizing data quality. To clean up your records, you need the right tools to validate your customer data so you have correct postal addresses, email addresses, and phone numbers within your database. By investing in these tools, you can confidently fuel your initiatives with quality data, ultimately relieving your pile of data debt to make room for ROI.

Enabling data across your organization is no easy feat—it takes patience and a village. Once your village is onboard with your revamped practices and tools, you will begin to see the shift from data initiatives to data-driven results.

Struggling with enabling data across your business? Explore the latest data management trends, insights, and steps you can to become data-driven.

Learn more