

### Data-driven companies are resilient companies.

Nine ways becoming data-led can transform you, your team and your business right now.

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## Introduction

### What's the power of data? Just ask those in the know.

The independent global public opinion company YouGov spoke to over 3,500 senior managers across the UK and Europe, and discovered that 80% of data-led businesses believe they have a critical advantage during the pandemic.

These data-driven companies invest in data skills, commit to datainformed decision-making, and are more optimistic about the future of their business than their non-data-led peers - even during unpredictable times.

And with just over half (56%) of European businesses surveyed describing themselves as data-driven, there are lessons here for everyone, no matter where you're at in your data journey.

Based on these YouGov findings, global research and stories from Tableau customers, this ebook lists the benefits that come from being a datadriven company - for you, your team, and your business as a whole.

Want to ensure your organisation is harnessing the power of data? Here are some <u>additional steps and resources</u> to help you get all hands on data.



Of data-led businesses consider it a critical advantage during the pandemic



Of data-led companies will continue / increase spending on data skills and training



Of data-driven leaders are optimistic about the future of their business

#### BENEFIT 1

## Data makes you better at your job.

In the digital age, some knowledge of data is essential to doing your job well - and luckily, there's never been a better time for accessing and analysing it at speed.

It's a lesson some companies have taken to heart - the UK's <u>National</u> <u>Trust</u> has 'enabled' all of its staff to make better decisions with data by giving them access to the right technology and support.

For the National Trust giving all staff the ability to make better decisions on their own, created efficiencies, saved time and raised everyone's game.



WHAT NEXT? Start building your data analytics muscle with some free <u>eLearning</u> and you'll be in a better place to analyse and gather insights when the time comes.



of managers in UK and European data-led businesses say they will ensure more people across their organisation have access to data and the ability to analyse it as part of their long-term plans.

A <u>LinkedIn report</u> showcasing the skills companies need most in 2020 found that datadriven decision-making made the largest jump in importance of any skill surveyed.

#### "

Data is a team sport that enables everyone to do the best they can. Our vision... is building better, faster tools that help people to work together...we saved 84,000 hours in efficiencies in the first year."



#### **RICHARD CLAYTON** Head of data and data science, the National Trust

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### BENEFIT 2

### Data takes you out of the 'finger in the air' era.

Once upon a time, business decisions were made by 'gut feel' and 'hunches'. These were the playthings of bias and poor insight, and they often delivered poor results.

Now, with the gathering and interpretation of data becoming easier than ever, a quarter of managers surveyed are crying out for better data - specifically, data that is clean, accurate and timely.

It's an encouraging sign - once people know the value of data, they just want more of it.



WHAT NEXT? Think 'data governance': chart the people, processes, and <u>tools</u> required for consistent and proper handling of your company's data.



of European and UK managers say they need more clean, accurate, timely data.

Bad data is bad business: according to <u>Gartner</u>, poor data quality costs organisations an average of **\$15 million** per year.

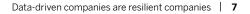
### "

Without data-driven insights, it's easy to assume any change in the player is a long-term performance issue, leading to them being released from the Academy. Now, with Tableau's help, we have a granular view of a player's entire profile, from growth and development, to on-pitch performance and player care."



SAM BAILEY

Academy Recruitment Operations Manager, Everton Football Club



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#### **BENEFIT 3**

## Data helps you show your leadership a new way.

Many of your leaders are drowning in long reports. No matter how sharp and committed, they're 'data blind' due to the sheer volume, and unaware of a better way of working.

That's where you come bounding to the rescue: show your leadership teams that data can be <u>visually analysed</u> easily and rapidly, and they'll have the 'Aha' moment crucial to your business adopting data across the business.

It may sound like a cliche, but you have be the change you want to see in your organisation - especially when it comes to data insights.



WHAT NEXT? Instead of taking on your whole org, look at 1-2 individuals at leadership level who've expressed an interest in data, or seem curious about the opportunities it can bring. Share with them how data insights are helping teams answer questions and making decisions on the fly. We promise, you'll see their eyes light up.



of leaders in data-driven UK and EU businesses agree it gives them a critical advantage during a crisis.

Nearly **50%** of data professionals expressed a belief that their C-level executives don't fully support their organisation's data and analytics strategies.

Source: <u>Forrester</u>

### "

Our executives are extremely busy, so data needs to be tailored to their specific requirements...Using Tableau and our mobile app, we can visualise and share critical logistical information quickly and efficiently, ensuring everyone has the data they need to make fast, informed decisions whenever required."

#### Austrian **/** Head Of Business Devel

Head Of Business Development, Digitisation And Fleet, Austrian Airlines



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#### **BENEFIT 4**

## Data insights are power and better for business when shared.

#### There's no I in data: insights strip away ego and politics to allow for better teamwork. Data-sharing is also core to <u>building a data</u> <u>culture</u> in your company.

Take, for example, sales employees who hold on to customer data in order to gain a 'competitive edge', when sharing it is actually the key to gaining that edge - through better customer service, cross-sell opportunities, speed of decision-making and more.

Data culture means employees are curious and willing to challenge their own assumptions with data — and they're open to being challenged by others.



WHAT NEXT? Get <u>all hands on data</u> within your own team - emphasise learning, sharing and collaboration around data. Remember, culture is self-reinforcing: leading by example is a powerful behaviour.





of data-driven UK and EU companies say being led by data increased cross-team collaboration for decision-making and problem-solving during the pandemic.

<u>NewVantage Partners</u> found that more than **50%** of executives cite insufficient organisational alignment or cultural resistance as the biggest barrier to business adoption.

### "

It isn't just our analysts who are data champions. We have a concept called 'positive deviance', which celebrates people using data in a positive way. Those people will then be actively pushing their peers, asking them to do the same."



SIMON BEAUMONT Global Director, Jones Lang LaSalle

#### **BENEFIT 5**

## A strong skills strategy has data literacy at its core.

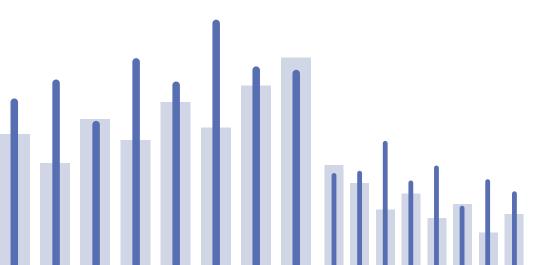
#### Enabling your colleagues to understand and analyse data creates an even playing field that allows for meaningful personal and organisational development.

Not everyone in your company needs to be an analyst - the goal is a universal foundation of data literacy. If everyone can answer questions with data that's appropriate to their skill level, you've created a shared language for success.

Think of it as giving everyone a pair of binoculars - you'll all see the same horizon.



WHAT NEXT? Assess data literacy across your team, using any of the simple skills matrix templates you'll find online. This will allow you to spot gaps, begin upskilling and most importantly, <u>start those</u> <u>conversations about data</u>.





of the UK's data-driven companies will continue or increase spending on data skills training and development in the near future.

<u>Gartner</u> estimates that by the end of this year, **80%** of organisations will initiate deliberate competency development in the field of data literacy to overcome extreme deficiencies, while **50%** of organisations would lack sufficient AI and data literacy skills to achieve business value.

### "

One thing is certain: anyone building a data culture must create access to the data. And we are talking about trillions of data points. Setting up a structure that allows legitimate interpretation for specific user groups is a challenge, but we found that transparency and training are key to creating this access."



DR. DIRK HOLBACH Corporate Senior Vice President & CSCO Laundry & Home Care, Henkel



#### **BENEFIT 6**

## Data helps you fail fast, and try again.



Taking on a new challenge at work is an exciting but daunting moment: the right move can be a career-maker, while the wrong one can end in disaster.

51% of managers in data-driven UK companies say being data-led has helped them make strategic decisions faster - that's a cohort all business leaders should wish to join.

Data allows you, your team and your stakeholders to measure twice before cutting your strategic cloth once.



WHAT NEXT? To make data more accessible, first make it more understandable - visual analytics are key to developing agile ways of working. Look for <u>tools</u> that help you gather and arrange data in easy-to-digest formats.





of data-driven UK businesses agreed it helped make their business more agile during the pandemic.

<u>McKinsey</u> reports that data allowed a global telco to redeploy **1,000 store employees** to inside sales and re-train them in three weeks.

### "

Our marketing teams use Tableau to analyse and share metrics on channel and campaign performance. They can see which channels and products resonate most effectively with customers, so they can adjust spend for maximum impact. These insights allow the business to pivot at speed and deliver greater customer service, ultimately driving customer lifetime value."



JAY KOTECHA Data Scientist, Huel

#### BENEFIT 7

## Nothing gets you closer to your customer than data.

Your customers are more connected, yet harder to reach, than ever before. In this "always on" world, it's critical to understand your customer and respond rapidly to their needs - and data facilitates both.

It's not just a theory: Accenture found that for 64% of consumers who switch brands, it's the lure of a more relevant product, service or experience that's behind the shift. Using data simply and effectively can unlock a wealth of opps.



WHAT NEXT? If you want a 360-view of your customer, <u>bring all your relevant data into one place</u> and visualise it, before mapping it to specific stages of the customer journey.



of data-driven UK companies say it helped them communicate more effectively with their customers, employees and stakeholders during the pandemic.

A <u>Walker</u> study found that at the end of 2020, customer experience will overtake price and product as the key brand differentiator.

#### "

Having a data-driven culture at Whole Foods Market is incredibly important. Knowing that we can use this data to improve our customer experience, drive more customers to our product, and create a better experience for all stakeholders, is the critical value of data for our company."



#### JAMIE LAHIERE

Change Management Leader, Whole Foods Market

### **BENEFIT FOR 8**

## Data insights let companies - both big and small - reinvent at speed.

When your organisation can analyse their business data quickly it means it can deploy new tactics, pivot and innovate faster, staying ahead of the competition.

The past year has illustrated the need for businesses to pivot at speed, but these handbrake-manoeuvres can't be taken blindly: providing the right product, service, messaging and business focus tomorrow requires reliable data insights today.



WHAT NEXT? Make accessing and analysing data easy for each person in the organisation needing to make decisions about their business. This will allow you to <u>drive data-based decision-making</u> across the company.





of managers in data-driven UK companies say being data-led has helped them make strategic decisions faster.

As <u>Gartner</u> points out, more frequent, realtime monitoring of customer metrics is essential during this crisis, since attitudes are changing so rapidly.

### "

With Tableau, we can easily explore the data on a global heatmap to see the latest trends. This approach gives us the evidence we need to create compelling airline proposals in a matter of hours, when previously it would take days of manual analytics work."



#### MOHAMMED FARHAZ

Senior Manager Of Aviation Business Analytics, Dubai Airports

#### **BENEFIT 9**

## Data lets your business become the disruptor.

The disruptor is the superhero of the modern business world. We often hear in hushed tones of their agility, their cultural lightness, their resources and of course their almost supernatural data powers.

In reality, disruptors' ability to focus only on key metrics that impact relationships, and their empowering of employees to use data to find new revenue streams are simply the hallmarks of a working data culture.

Your business can shape the industry, rather than just keeping up with it: leveraging data insights will let you <u>adopt those attributes</u> for your own.



WHAT NEXT? Want to ensure your organisation is harnessing the power of being data-driven? <u>Here are the steps and resources</u> to help you get all hands on data. Want to get your hands on Tableau now? <u>Try it for free.</u>



of leaders from data-driven companies across UK and Europe are optimistic about the future of their business.

According to McKinsey & Company, data-driven companies are **23 times** more likely to outperform competitors in acquiring new users, **19 times** more likely to achieve above-average profitability, and **15 times** more likely to deliver better value to their customers.

#### "

Without Tableau, we would be stuck analyzing enormous amounts of data in spreadsheets. Instead, we create dashboards that provide clear actionable insights, and that drive the business forward."



#### DONALD LAY

Senior Business Intelligence Manager, Charles Schwab



## Summary

#### Data-driven companies are resilient companies.

Nine ways becoming data-led can benefit you, your team and your business right now.



#### **BENEFITS FOR YOUR TEAM**

04. DATA INSIGHTS ARE POWER - AND BETTER FOR BUSINESS WHEN SHARED

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$\prec$	harpha
$\smile$	

of data-driven UK and European companies say being led by data increased cross-team collaboration for decision-making and problem-solving during the pandemic.

05. A STRONG SKILLS STRATEGY HAS DATA LITERACY AT ITS CORE



of the UK's data-driven companies will continue or increase spending on data skills training and development in the near future.

06. DATA HELPS YOU FAIL FAST, AND TRY AGAIN 13%

of data-driven UK businesses agreed it helped make their business more agile during the pandemic.

#### **BENEFITS FOR YOUR ORGANISATION**

07. NOTHING GETS YOU CLOSER TO YOUR CUSTOMER THAN DATA



of data-driven UK companies say it helped them communicate more effectively with their customers, employees and stakeholders during the pandemic.

08. DATA INSIGHTS LET COMPANIES -BOTH BIG AND SMALL - REINVENT AT SPEED



of managers in data-driven UK companies say being data-led has helped them make strategic decisions faster.

09. DATA LETS YOUR BUSINESS BECOME THE DISRUPTOR



of leaders of data-driven companies across UK and Europe are optimistic about the future of their business.

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