



Dip Your Toe in the Water: How to Get Started With Data

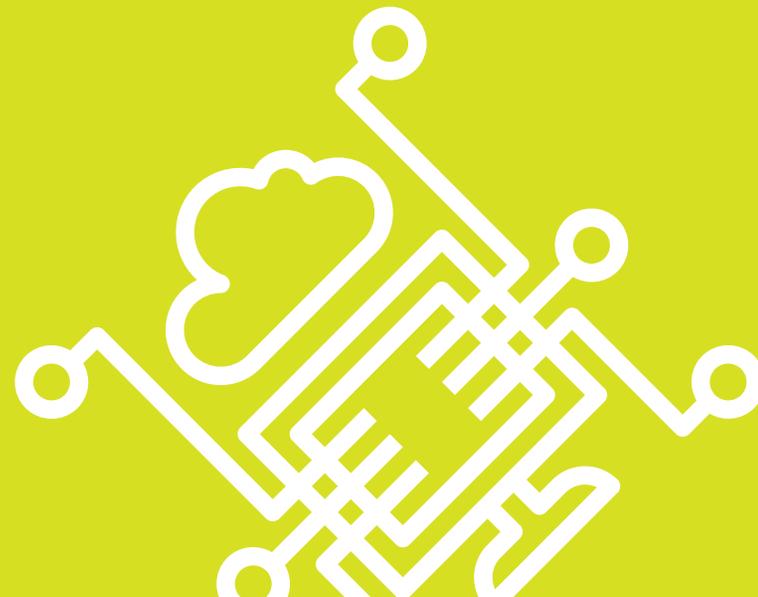


Contents

Build Culture.....	4
Pursue Quick Wins.....	5
Look Inward.....	6
Start Small.....	7
Ready to Swim?.....	8

Business intelligence.

By now, it's a term you've likely heard thrown around in meetings, articles and events. You're curious. You're interested in the benefits the result from a business intelligence strategy and tools. But you aren't entirely sure business intelligence is *for* you.



The phrase “business intelligence,” BI for short, may be relatively new, but the concept has been around for decades. At its highest level, BI refers to the strategic use of people, processes, and technology to turn data into insights that are reliable, relevant, timely, and actionable.

“Even just looking at the name Business Intelligence, it reflects an evolution in how businesses interact with data,” said Rob Ulmschneider, Director of Business Intelligence at Trilix. “Whereas organizations were once reactive, they are now proactive. Yesterday’s data teams were focused on day-to-day operations, while today’s teams are being tasked with bigger picture initiatives. Business Intelligence describes a pivot in how we approach data: less emphasis on the technology itself, more emphasis on the intelligence the data can bring to your business.”

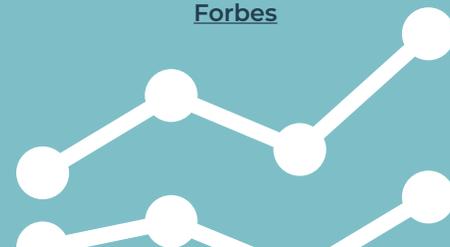
Though associated phrases like “big data” and “enterprise-wide data initiatives” might have us thinking that BI is just for large enterprises—especially because they have been navigating these waters for years—the fact is that small or medium-sized businesses are actually [adopting BI at three times the rate](#) of large enterprises.

So, if BI is in fact for everyone, how do you begin to dip your toe into the data ocean? Fortunately, there is a low barrier to entry when it comes to using data as a strategic asset in your organization. Let’s look at four ways you can get started...

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Forbes



1

Build Culture

A prerequisite for success with your data initiatives is to take the time to establish a strong data-driven culture, one in which employees are excited to see their jobs, functions and responsibilities through the lens of data.

Consider for a moment just how routine it is for us to *not* incorporate data, information and intelligence into everyday facets of our jobs. For example, our Sales team may know every deal they have in the pipeline but have little familiarity with key metrics like average close time, percentage of up-sells from existing clients, and average profit margin. Our Marketing team may launch a brand-new paid media campaign but not have a process in place for checking the data everyday to make adjustments along the way in terms of bids, keywords and ad copy, until they hit end of the quarter and then see the campaign performed poorly.

To begin successfully wading in the data pool, it's important to first make sure your teams and departments approach their jobs with a data-driven mindset. After all, no matter how much you invest in building a data ecosystem, it will not yield transformative results if the culture is not ready to embrace it.

What does it mean to truly be data-driven? It starts with seeing data in every part of your business. If you think of the activities you perform every day to grow your business, you'll start to realize that they all generate data. When you engage on social media, you are producing data on the messaging that resonates strongly with your audience. When you attend networking events, you are making touchpoints that may eventually lead to sales opportunities—especially if you can track these interactions in an organized way. Customer satisfaction can be quantified, tracked over time, and analyzed to improve the quality of your product or service.

“We don't always think of parts of our business in terms of data, but shifting that perspective can be a powerful catalyst for getting started on your data journey,” says Ulmschneider.

The data journey cannot be a one-person quest. To get your team on board and ensure universal adoption of a data-driven culture, identify champions at all levels of your organization, and across all business functions. Pinpoint allies from the executive suite, team management, and individual contributors. These people will evangelize your data strategy, keep enthusiasm high, and identify new ways that data can help the organization.

2

Pursue Quick Wins

Even organizations with a strong data culture can see enthusiasm wane as projects drag on. Business intelligence projects can be massive in scope and duration, and while they offer the promise of significant impact, the impact is lessened the more it is delayed. This can turn your more passive data advocates into detractors and jeopardize your chances of success with your data initiatives.

You can mitigate this risk by identifying “quick wins” and making them a priority early in your project planning process. A “quick win” is a deliverable that can be implemented relatively quickly and deliver tangible results. Fast forward all the way to the end of the plan. Are there some reports or dashboards you can develop right now, without a full BI infrastructure and strategy in place, that will demonstrate the value of your expected final product?

For example, if your project involves implementation of a centralized data warehouse with a 12-month timeline, see if you can produce some dashboards or reports right now—even if they are just ad-hoc creations with limited interactivity—that prove the value of the overall project and provide real evidence for what you are working towards.

Another quick win? Consider integrating two of your core business systems together so that they begin to share data between them. When you connect important systems together—think your CRM to your marketing automation platform—you take critical steps forward towards strengthening the quality and accuracy of your data.

“Iterate on these small projects and continue to identify opportunities for early delivery of enhancements that will relieve some immediate pain. If your users can see a real, working example of just what this initiative will deliver for them, it’ll help keep excitement high—and maybe even convert any straggling non-believers,” says Ulmschneider.



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Rob Ulmschneider

3

Look Inward

In business, we are approaching new milestones routinely: grow from a \$5-million-a-year company to a \$10-million-a-year one; launch a new product line or service; try to capture market share in a new vertical; and countless others.

Many times, we can be quick to find the quick fix to get there. Hire more people. Read a bunch of leadership books on how to drive revenue. Conduct extensive market research and invest thousands of thousands in R&D. But what if the answers to your next big growth imperative were right inside your four walls?

Business intelligence allows us to look inward first, and to leverage historical and current data and forecasting and analysis to make data-based decisions about where to head. In fact, turning inward as a strategic approach has become so powerful that [83% of CEOs will pursue operational efficiencies](#) over 2020, and fewer will rely on new product or service launches to drive growth. With just the data that is currently at your disposal, you can start identifying areas of inefficiency—and maybe even find some clues to how you can best eliminate them.

“If we want our companies to be successful and perform better, we need to change the way we think and the way we use data,” says Trilix CEO/Founder Tim Hebert. “Despite data being readily available in our organizations, most of us don’t take the time to make data-based decisions. Instead, we make decisions based on old and outdated information. We tend to lead with our gut. And we fail to make breakthrough transformations because we don’t have enough insights.”

To accelerate your data journey, spend some time with your data. What does it reveal about your customer acquisition and retention strategies? What clues does it provide you about top-performing revenue streams? What insight does it give you as to where you are operationally efficient, and where you are succumbing to organizational waste?

When we turn inward, we often find that our data will light the path towards transformative change. You just need to uncover it and transform it into insight and action.



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4

Start Small

It doesn't have to be cost prohibitive to start leveraging data as a business partner. There are plenty of viable solutions that were innovative and new not too long ago, but now have become established, stable, mature, and much more cost-effective.

For example, data projects used to be expensive and monolithic, requiring a large investment in data warehouse systems, ETL processes, and hardware to support the whole ecosystem. Today, with cloud infrastructure now commonplace and BI platforms that support rapid analysis without complicated integrations, the types of data initiatives that big companies were doing just a few years ago now scale down to the small-and-medium-enterprise level at a fraction of the cost. With exponential innovation in technology, yesterday's cutting edge solutions are today's battle-tested, low cost, high value alternatives.

Technology is only half of the picture, though. You can also begin bringing in top talent to help you build your data ecosystem. For years, we have been conditioned in business to bring in third-party consultant help for core areas of our business like Marketing, Sales, Human Resources and IT. BI is another function that can benefit from an outsourced model. With big data and analytics taking the number one spot in terms of talent needs, according to the recent [KPMG CIO Survey](#), the trend of outsourcing BI will only continue to surge.

Whether you are looking for help generating compelling dashboards and visualizations, identifying the right KPIs to track, or anything in between, you can bring experts into your company without having to commit to a full-time, diversely skilled team. When you get creative in terms of staffing for your data need, suddenly you are able to have a Chief Data Officer, Business Intelligence Analyst, and Report Developer available only when and where you need them.



Ready to Swim?

In the last few years, companies have become increasingly focused on leveraging real-time, accurate data to improve their ability to make decisions and run their business. That trend is only expected to continue as we see the rise of Chief Data Officers, corporate-wide data literacy, and a new generation of data pioneers that moves beyond the typical verticals.

What about you?

Where do you want to be in the data space? Are you ready to dip a toe in? Or are you ready to go all in? Your data journey can begin or accelerate at any time. The barrier to entry is low.

So... what will be your first step?

