

GOOD DATA CAN BECOME A GAME-CHANGER TO YOUR BUSINESS

DATA HAS BECOME AN EVEN BIGGER DEAL IN THE ONLINE WORLD

In the 1970's humankind entered what's now become known as the information age, this era marked a worldwide shift towards an economy based on information technology.

Fast forward to 2020 and life on planet earth looks pretty different. These days everything is online, we read our newspapers online, we work towards our qualifications online, we can make our doctor's appointment online and we can purchase our weekly food shop without ever leaving the house.

Our personal lives have become so intrinsically linked to the online world, that we even socialise online. And as the world has rapidly become more digitalised, data has become a big deal and is a word that gets thrown about a lot.

We also know that data can be overwhelming and confusing - there is a lot of noise in our world.

But what is it and what can it mean to you and your business?



Digital data in its simplest form can be represented in binary; a collection of 1's and 0's, with 1 representing a switch being "on" and 0 representing a switch being "off". The more 1's and 0's you have in a line, the greater the number of possible outcomes.

Although generally speaking, we understand data after it has been converted into a form that we can better understand such as: text documents, spreadsheets, software programmes and even images, videos and audio.

As a modern world business, you'll quickly realise we are surrounded by data and therein lies a messy nightmare or a fantastic opportunity.

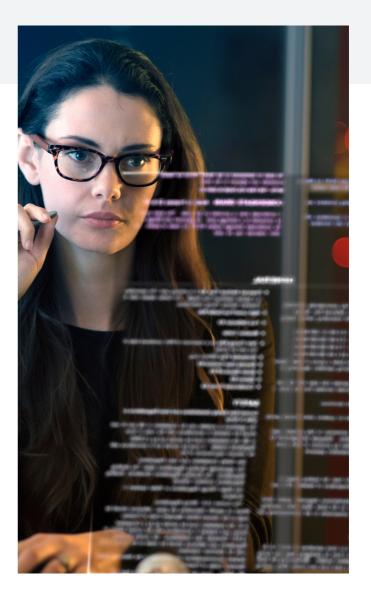
The key is making your data become a game-changer to your business by being smart about what you collect, analyse and then how you use that data to improve your business practices.

It can reveal something about your current client base; which will inform your marketing strategies and generate new leads. This could be in the form of a social media system that uses algorithms to assemble and target audiences that are similar to your existing client base.

Why is data important to your business?

Quality data helps to process, analyse and store large amounts of information in a way that is impossible for the human brain to compete with.

Quality data can help you to see through the fog, allowing you to make educated and informed decisions.





You probably wouldn't want to schedule your new mass email campaign to send at a time when your clients are least likely to engage with it, but with the right tools and quality data you can avoid leaving such things to chance.

Data is integral to any performance management tool

Quality data can give you insights into the good, the bad and the ugly; the benefit of unbiased information is that it gives you the opportunity to play to your strengths and improve on your weaknesses.

Quality data can also help you to make better use of your resources, better ensuring a ROI (Return on Investment).

If you are collecting data from a form on your website, where does that data go? With clever automation you can integrate forms with CRMs and automatically pull the contact through (making sure there is GDPR compliance).

From there you could automatically set up a welcome sequence and share information with your new lead without having to do anything manual in the process.

HOW CAN YOU MAKE YOUR DATA WORK HARD FOR YOU?

Like with any project or process you want to plan your approach. Throughout the planning process ask yourself these simple questions:

- What data are you going to collect?
- Why are you going to collect the data?
- How are you going to collect the data?
- Who is responsible for collecting the data?
- When are you going to collect it?



KPIs or Key Performance Indicators are critical for ensuring that the data you collect is useful. KPI's are success criteria that support and influence business objectives; in order to successfully track a KPI, the data used needs to be relevant.

For instance, you would like 70% of your clients to consider using your service again – this is your KPI. However, it would be difficult to extrapolate whether 70% of your clients would use your services again if you've only asked them if they were happy with your service.

You should implement a process by which efforts are made to consistently provide as complete a data set as possible.

Where those efforts are futile and unable to be completed, incomplete data is deleted.

Make sure you also have robust security measures to protect your data from criminal activity and solid back up plans should be put in place in case something happens to your critical data.

Check with your software providers where your data is stored and what security measures they have in place to protect it, as well as how it's backed up.

Data that is incomplete, corrupt, lost, compromised or out of date is useless.

While raw data does hold some value, simply looking at it may not tell you much. What you need is structured data, which is highly organised data usually housed in a database or CRM for use.



Depending on what you want to analyse, data can be expensive to sift, sort and pull out useful nuggets. Before delving into a costly system, consider what you need your data to tell you.

If you just need to know the basics, many social media (Facebook, Twitter, LinkedIn, Instagram) and other systems like Google Analytics give you a wealth of information for free.

Your systems already in place may also provide good data to analyse so check what information you can review.

Any structured and complete data is good, but relevant and quality data is so much better for your business. Clean and cleanse your data regularly, removing any outdated, incomplete or compromised data.

By understanding your data - what, where, how and why you are collecting, you can change the game of your business and drive your strategy forward with smart planning, thoughtful management and good analysis.

Want to know how we can help you? Book a Mini Deep Dive in today.

Here is what's included:

- Pre-call business analysis and review
- 60-minute call to discuss your business in detail and to get to know your workflows and use of different systems and software. The more information you give us, the better we understand the big picture!
- Recording of the call for your own follow up and actions

Bonus offer: Book your Mini Deep Dive and receive a Business Achievements Summary Template to track your business successess

LET'S CHAT





