Don't Let Data Become Your Great Pumpkin, Charlie Brown! Make It Actionable Business Intelligence

datateer
A Managed Analytics Solution

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ABOUT DATATEER

Datateer is a data analytics solution company that provides organizations with a full data team and a managed data analytics platform. Data integrity is a top priority for us, leading to better business decisions. We make companies' data make sense so it's usable and tells an important story.

We don't just provide a business with a consultant ready to analyze data; our Data Crew comes armed with the tools for a fully integrated data analytics solution. It's one-stop shopping with Datateer; no need to rehire a vendor for each new project because we're always there.

Datateer is available for brief consultations or full-on formal collaborations.

Don't Let Data Become Your Great Pumpkin, Charlie Brown! Make It Actionable Business Intelligence

If your business hasn't yet gotten into the analytics game, it may seem a little daunting. Much like waiting for The Great Pumpkin to arrive, you might see your data similarly: mysterious, elusive, and a little scary. But you don't need to be frightened of going after your data. The Great Pumpkin might not be arriving with a bag of presents for the Peanuts gang, but your data will be the gift that keeps on giving.
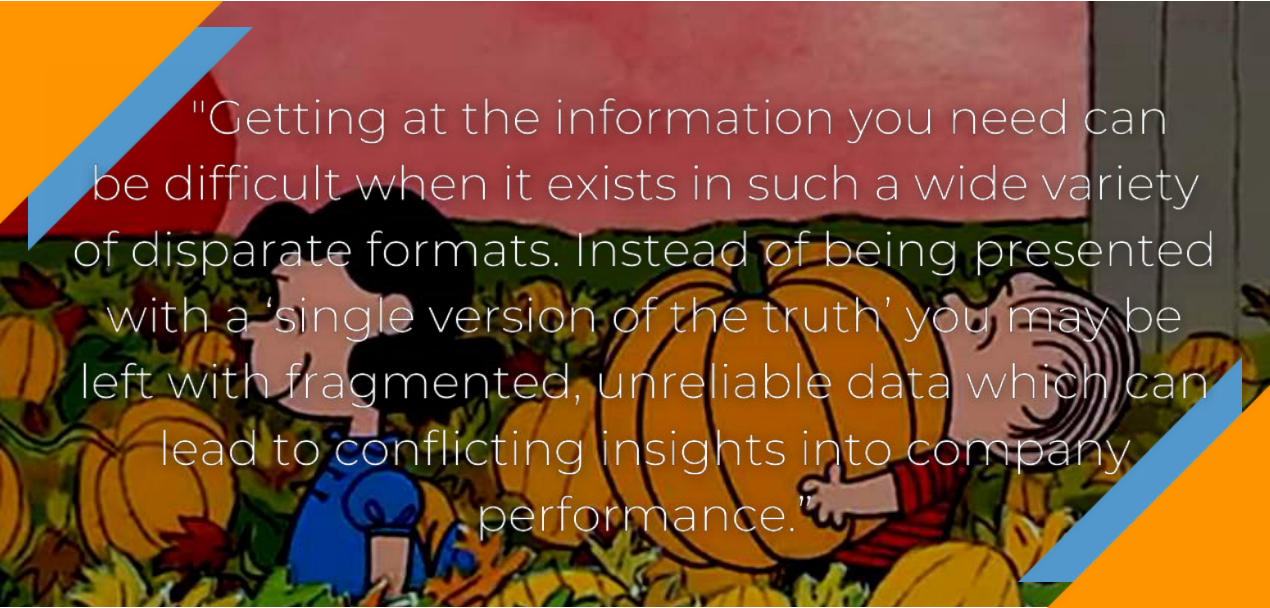
Where Linus Went Wrong: Lacking Insight and Actionable Data

When Linus waited all night in the pumpkin patch, hoping to see the Great Pumpkin, he was utterly confident that he would not be let down. Even when everybody around him scoffed at him, he was positive he was right.

Anybody who has seen It's The Great Pumpkin, Charlie Brown! knows that things didn't go quite the way Linus planned.

Poor Linus! So, what went wrong? You could say he lacked actionable insight. Yeah, believe it or not, we can apply analytics to this story. (See? Data can be fun!)

"Getting at the information you need can be difficult when it exists in such a wide variety of disparate formats. Instead of being presented with a 'single version of the truth' you may be left with fragmented, unreliable data which can lead to conflicting insights into company performance."

So what is actionable insight, and how does data contribute? First, data is facts and figures in their purest form; it hasn't yet been processed or analyzed. It can come from within your company or from an outside source.

Data turns into information when it is formatted into easier to an easier to read structure. This makes it understandable to even a layperson. (Ahem, a non-data expert.)

This all leads to insight: what you get when you analyze the information and understand what it's telling you. The data now points you toward actions your business can take.

The only way to get actionable insights is via data. It is the result of the data that clearly shows the path forward for your business. Good data is information that propels forward movement for your company.

Unfortunately, not all data leads to actionable insight. Data isn't always valuable, especially if it isn't relevant to your business needs. And if it hasn't been correctly processed and analyzed, it's pretty darn difficult to get actionable insights from it. According to Forrester, only 29% of companies use their data effectively for actionable insights.

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However, he lacked vital information: input from adults to help him make sense of these stories! With the correct information, poor Linus would have had the insight not to stay up all night in the pumpkin patch.

"Something Something" Tools "Wah Wah Wah" Data Extraction

Talking about data and analytics can be confusing enough, but when people start discussing the various tools for data extraction, it can be positively head-swimming. If you only hear the voices of Peanuts adults during these types of conversations, we get it. That's why we are here to translate the trombone drone for you.
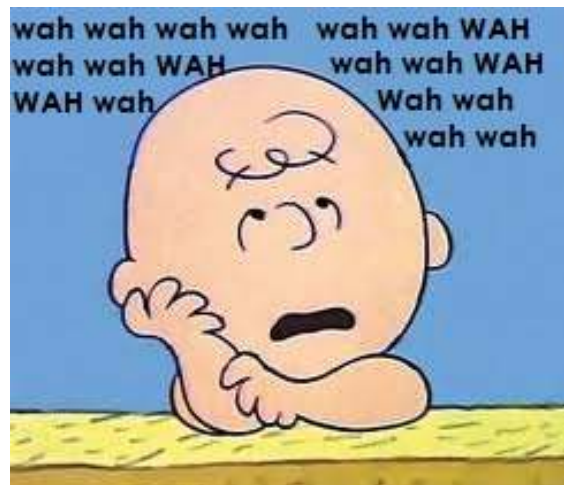
Before we dive into data tools, let's back up a minute and focus on data extraction. Data extraction is a process that pulls insight from various data sources. But, of course, it requires the right tools to do this.

That's because data extraction isn't easy. Without the proper tools, data extraction is a little like trying to separate Linus from his security blanket. It just can't be done!

There are a lot of stages to go through and to make the data relate to each other, so it makes sense. Data extraction is only the first step in a complete process known as Extract, Transform, and Load (ETL). The ultimate goal is to load the data from multiple sources into the cloud or data warehouse in a singular format, where it sits until it can be further analyzed.

Thanks to data extraction tools, you don't need to do all this manually. This is especially good news when you realize that corporate data increases 40% each year! That would take forever to complete without the automation of tools. Talk about the ultimate in busy work!

corporate data increases 40% each year

"The importance of easy-to-use visualizations is highly underestimated, We looked at 4,600 software product reviews, and found that poor UX and difficulty to use are the most common complaint when it comes to reports and analytics."

The right data tools (in the form of software) make extraction quick and give your company better control over your data.

These tools significantly streamline your interaction with your data; they make your data scalable, input it where you want it, eliminate the risk of human error or bias, and move things along quickly. This quick pace is essential for keeping up with the speed of business.

Now, wasn't that more understandable than a bunch of software names tossed around using big words?

Applying Snoopy's Approach to Living to Extracting Insight from Data

Have you ever stopped to marvel over Snoopy's doghouse? That is not a normal doghouse. He always surprises us with some of the things he keeps in that house and all the kids that can fit inside it.

Yup, he must be one organized pup to have such a house. He would probably make an excellent analyst because he would organize the heck out of your data, providing you with amazing insight.

68% of data teams don't get real insight from their data

A survey by Exasol found that 68% of data teams aren't successful at getting insight from their data to use for business intelligence. They would probably do way better if Snoopy organized their data for them.

When your data is organized in straightforward, easy-to-understand methods, you'll easily gain insight from it.

A simple format makes it much easier to spot patterns, which is essential when analyzing data. Once you spot them, start asking why those patterns exist; that is one of the simplest ways to gain business insights.

And don't ignore historical data, either. Looking at the past and comparing it with your present information can give you a better overview of your business's current situation. Again, a full picture is vital for complete understanding.

Why Charlie Brown, And Your Company, Should Create a Data-Driven Environment

We love Charlie Brown as much as the next guy, but we have to admit that he really is a bit of a blockhead. The poor kid is one big mess of insecurities, and his social behavior doesn't help. If he were better at interpreting the cues and data around him, he might learn how to fit in better. And that Lucy will always pull the football away!

That's why we think Charlie Brown needs to develop a data-driven environment. If you aren't familiar with this concept, it's a culture that thrives on data. Companies that are data-driven effectively use data whenever possible when making decisions.

To make the most of a data-driven environment, everybody in the company needs to be on the same page. That means you, too, Charlie Brown! Employ people who really get the importance of data and will pay attention to it. They'll be more inclined to incorporate it into their daily business routine.

According to McKinsey, organizations that are data-driven are 23 times more likely to land customers, are six times better at retaining them, and are 19 times more likely to make a profit.
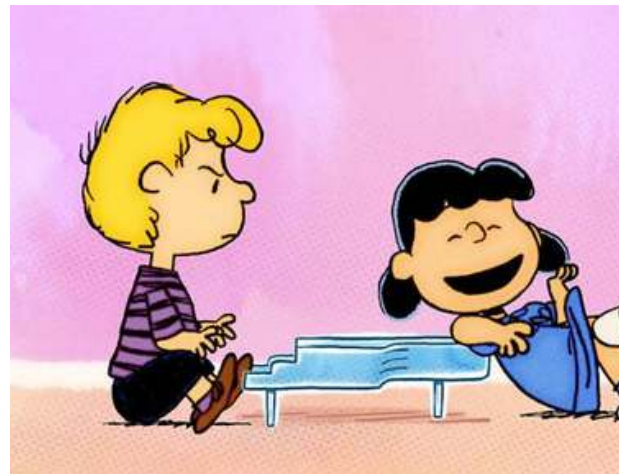
So, yeah. Data is good stuff.

Lucy Explains the Relationship Between Data and Your Business Intelligence

Just like Schroeder needs Lucy for his musical genius inspiration (according to Lucy), you need data to inspire your business intelligence.

Business intelligence can't even exist without

high-quality data. (Oh, how Lucy would love to hear that from Schroeder!) But what exactly do we mean by business intelligence? It's high-quality analytics, visualization, tools, and mining all rolled up and working together to position your company to make the best possible business decisions based on data.

But you need the right insights for maximum effect. Data is the basis for insights, but it needs to have the correct interpretation. And there is a huge market for business intelligence today, and it's only growing. By 2025, the
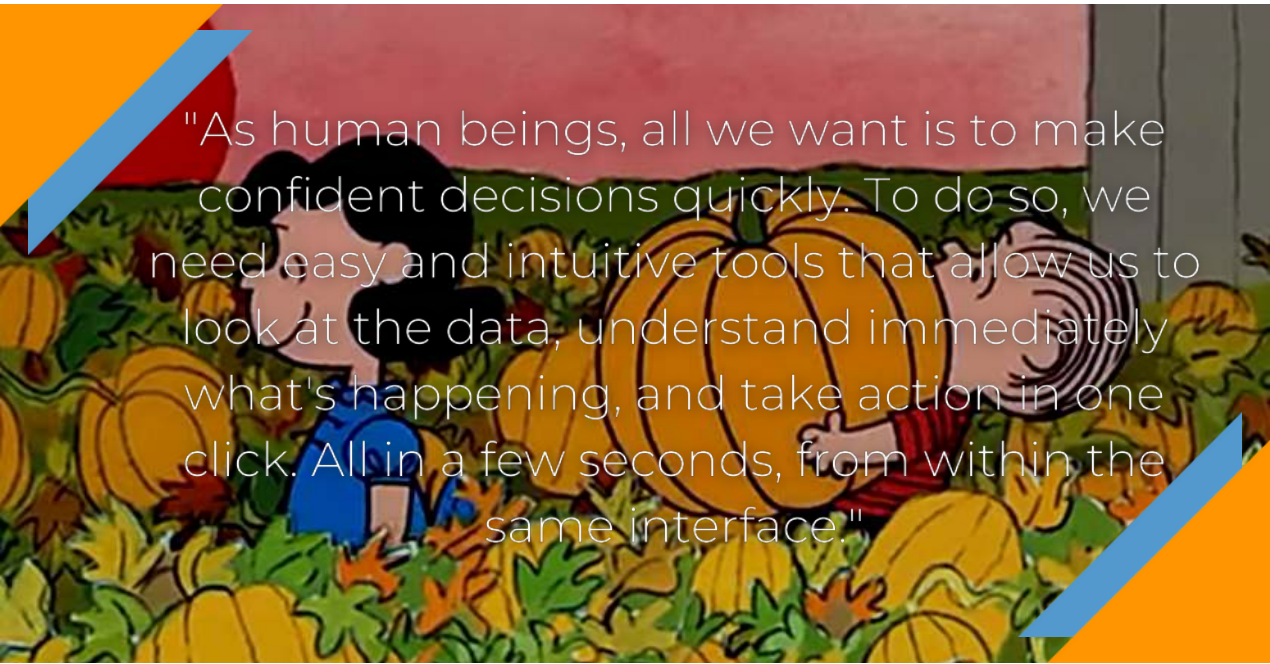
business intelligence market is projected to grow to $33.3 billion. That's a lot of peanuts!

When you apply analytics to business intelligence, your company will enjoy better and faster decision-making. In addition, business intelligence directly influences your company's performance because your company will have a greater understanding of itself, its customers, and the industry at large.

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You know, sort of like Lucy's influence on Schroeder.

"As human beings, all we want is to make confident decisions quickly. To do so, we need easy and intuitive tools that allow us to look at the data, understand immediately what's happening, and take action in one click. All in a few seconds, from within the same interface."

Turn Your Business from a Pig-Pen into a Snoopy with Analytics: Accelerating the Pace

Everybody loves Pig-Pen, but let's face it: that guy's a mess! Some of the Peanuts gang accepts him, but not all of them; they shun him from some activities because his dirt revolts them. Poor Pig-Pen doesn't even get a real name!

On the other hand, Snoopy is always going along with the gang. In fact, he has so much energy that sometimes they can barely keep up with him.

So, in the world of data, would you want your business to be Pig-Pen, frequently getting left behind, or Snoopy, constantly zooming along?

Yeah, we thought so. Thankfully, analytics can keep your company always moving and grooving. Because analytics makes your company more competitive, you'll be able to make more informed decisions, which leads to better decisions.

You already knew this, but did you realize that your business can make decisions faster when relying on data? Companies that use data analytics make decisions five

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Analytics does more for the pace of business than just allowing you to make decisions more quickly and confidently. It's also excellent for streamlining your employees' workflow. You'll be able to see where certain efforts aren't needed or useful, allowing management to cut down on wasted time. More efficient and productive employees move the business forward at a faster pace.


Spike's Example of How Analytics Lowers Operational Business Costs

When you're a dog living alone in the desert, chances are you know a thing or two about saving money. Snoopy's brother Spike could probably give a few master lessons on being frugal.

Our inner analytics nerd may be coming out, but we are willing to bet that Spike uses data to cut down his overhead spending.

For example, he's got a killer 'stache. Does he waste his money on mustache wax? Heck no! He doesn't see the
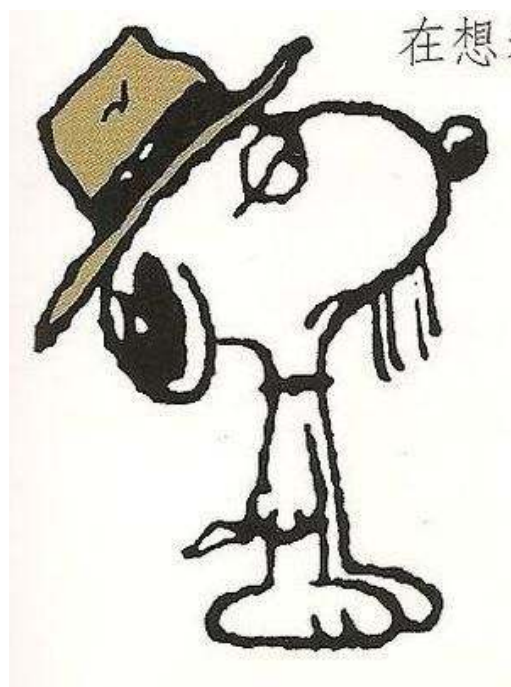
need to impress anybody! However, he does shell out money for a hat; preventing sunburn is critical in the desert.

Analytics can work the same way for your business. Forrester tells us that 37% of marketers waste their budget when they don't have accurate, applicable data. For example, data can indicate what type of ads your customers best respond to or if a particular ad you are running is ineffective. With analytics, there is no more wasting ad money that doesn't bring any returns. Instead, you can run only productive ads.

Data is adept at spotting fraudulent activity, too. Businesses can use their data to pinpoint suspicious activity and stop it immediately. Data also saves your business money when it streamlines your employees' productivity. You'll get more bang for your company's buck when workers no longer take ineffective approaches to projects.

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However Spike earns his money, we're willing to bet he does his job very efficiently. Living under the hot desert sun can teach you that!

How Snoopy Uses Analytics for Better Business Decisions

Using statistics in decision-making is common sense. After all, numbers don't lie, right?

The data your statistics represent are important, but you get big yields when you analyze them. One of the methods for using your information is predictive analytics, which allows decision-makers to look down the road and determine what is likely to happen based on past indicators. Essentially, it's pattern-seeking.

Snoopy totally gets predictive analytics. Look at how well he's spotted the pattern for getting Charlie Brown to do what he wants him to do; Snoopy has discovered the pattern that if he puts out his dog bowl, Charlie Brown will feed him.

63% of today's businesses have used analytics to gain a competitive edge in their industry. It can identify stocking and supply chain issues, determine the likelihood of a product fit and identify consumer trends.

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Incorporating data in all of your decisions is wise. Honestly, when was the last time a gut feeling worked out well for you? (We'll wait while you hide your mullet pics.)

Charlie Brown Could Benefit By Using Tools for Data Collection

Incorporating data in all of your decisions is wise. Honestly, when was the last time a gut feeling worked out well for you? (We'll wait while you hide your mullet pics.)

Data collection is essential in business; companies that are data-driven grow at a rate of 30% each year, according to Forrester. There are different ways of collecting data, and the best way all depends on its source and the form of your data.

> companies that are data-driven grow at a rate of 30% each year

Therefore, data collection involves multiple tools. It can come via a survey, a questionnaire, observation, a case study, or software. And that's only naming a few options! The collection method should be determined by what type of data your company is looking for and how it plans to store and process this information.

That's why it's crucial to know why you are collecting the data and what the end goal is before collection begins. First,

decide what questions you need to be answered, then you can plan your path forward.

Perhaps that's where Charlie Brown went wrong; he's not asking the right questions.

Good Grief! Is There a Difference Between Data Modeling vs. Data Visualization?

It's tempting to think that data modeling and visualization may be the same.

Data visualization is indeed a visual representation of data, using graphs, tables, and charts that are intended to make your data easy to grasp. 2022 statistics determined that data

visualization is the best way to share data analysis. This way of representing data is so simple to comprehend that even a blockhead could understand it. (No offense, Charlie Brown!)

Data modeling is slightly more complicated. It maps out and diagrams all your data storage places; it shows precisely where specific data is located. Data modeling ascertains that your information is correctly represented and models the relationship and connection between your data.

Wrapping Up

Collecting the right data is only the first step in your data journey. First, you need to know how to extract only the data you need, leaving out the fluff data that will only be a distraction. Then you need to store it well, so you can then correctly analyze it. Finally, of course, conveying the results of your analysis is one of the most critical steps with your data; what good is it if nobody can use this precious information?

While analytics is a complex process, it doesn't need to be a complete mystery. Thankfully, pursuing your data isn't nearly as fruitless as waiting around for The Great Pumpkin. With the right efforts, your data show up for you.

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"As you gain fresh insight from your data, it opens the door to new questions. As you have new questions, you need to update your instrumentation and analysis. Saying the process is 'done' is saying you understand everything there is to know about your users, product, and channels"

~ Brian Balfour, founder and CEO of Reforge,
Former VP of Growth at Hubspot.

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