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The data-driven organization, a transformation in progress

Becoming a data-driven organization powered by meaningful, trusted data insights is the dream for most executives. But transforming data from liability to strategic asset is far from simply flipping a switch.

Our recent global study reveals:

Next stop: Data-driven business

Businesses want a competitive advantage that can only be unlocked with data-driven insights. And the rewards are plenty:

50% improved customer experience

45% better insight for decision-making

44% allowing more innovation

But first, they'll need to tackle these three challenges.
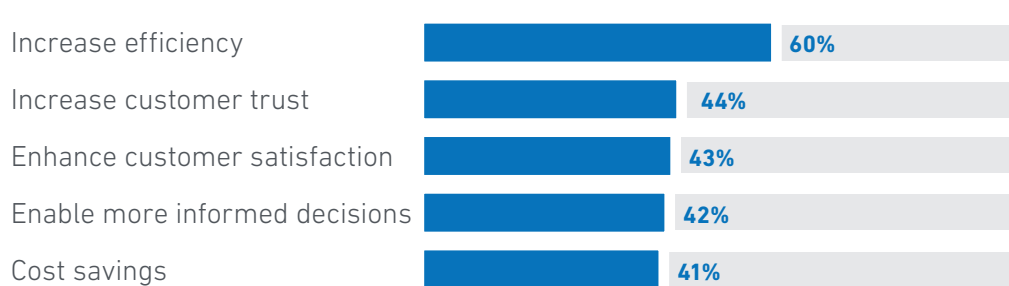

Challenge 1: Distrust in data

While companies believe trusted data leads to an increased competitive advantage...

98% of organizations say having high-quality data is either extremely important or important in achieving their business objectives.

Key reasons for having a strategy to maintain high-quality data:

Increase efficiency	60%
Increase customer trust	44%
Enhance customer satisfaction	43%
Enable more informed decisions	42%
Cost savings	41%

...poor-quality data stands in their way.

51% consider the current state of their CRM/ERP data to be clean and are able to fully leverage it.

28% of current customer/prospect data is suspected to be inaccurate in some way.

Challenge 2: Growing data debt

A large degree of inaccurate data is hurting essential business initiatives...

66% say a backlog of data debt is impacting new data management initiatives.

40% say individuals within the business do not trust data insights.

35% say they're not able to see ROI of data management initiatives.

Data debt is a problem for **78%** of organizations.

33% are not able to get value from a new system or technology investment.

30% are unable to become data-driven.

> **What is data debt?**
> The accumulated cost associated with the suboptimal governance of data assets.

...and only 24% have a plan in place to address data debt.

Challenge 3: Data skills and talent gap

To improve the quality of their data, businesses realize it's time to invest in a data culture. They're taking a closer look at:

84% of organizations are looking to hire specialized data roles in the next 12 months.

Over half of organizations have a CDO today, and many others would like to hire one in the next twelve months

Supporting them are these top 3 roles:

Data analysts **38%**

Data quality analysts **35%**

Data engineers **25%**

12M

What is data literacy?

Data literacy is the ability to read, work with, analyze, and argue with data.

70% of decision-makers say a lack of literacy skills has a direct impact on the data and technology ROI.

84% see data literacy as a core competency that all employees need to have in the next 5 years.

3x Businesses with a CDO are 3x more likely to have a data literacy program in place.

Today's digital economy demands your business runs on trusted data. **Read the full report to learn about what you need to become data-driven.**

Benchmark report

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2020 Global data management research
The data-driven organisation, a transformation in progress

Trusted data

51% 28%

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