Defeating the Six Data Sea Monsters: A Six-Step Plan

1 Start adding data discussion to meetings

- ❈ Incorporate it into regular team meetings; consider regular meetings focused solely on data
- ❈ Start with how they currently use data & how they'd like to use it
- ❈ Discuss each step before, during & after implementation in these meetings

2 Identify metrics that align with business objectives

- ❈ Metrics that contribute to your bottom line (sales, revenue, ROI), e.g.:
  - ❈ Customer acquisition cost (CAC)
  - ❈ Lifetime customer value (LCV)
  - ❈ Number & type of contacts required to close a sale
- ❈ Do this before Step 3, to determine your actual needs, not what your current tools can provide

3 Get info for each current tool, platform & system

- ❈ What metrics it tracks
- ❈ Which metrics it excels at tracking
- ❈ How it gathers & presents reports
- ❈ How far back it can gather data
- ❈ Known/unknown status of login credentials, usage & completed training
- ❈ Any subscription/renewal/upgrade information

4 Select your systems by asking questions

- ❈ Do any current tools/platforms/systems (TPS) excel at measuring your metrics from Step 2?
- ❈ Are there any gaps between current TPS & those metrics?
  - ❈ Investigate which tools would best fill those gaps
- ❈ Are you getting the most out of your current TPS?
  - ❈ If not, does the TPS provider offer benefits like training or customized reporting?

5 Get all the relevant people trained on all the tools

- ❈ Recognize that this step requires an investment of time and money
- ❈ Train *all* the people on *all* the tools; it may seem redundant, but it will:
  - ❈ Break down silos
  - ❈ Maintain institutional knowledge
  - ❈ Maximize ROI on your TPS investment

6 Centralize your metrics into one data stream

- ❈ Determine a consistent basis for metrics and reporting
- ❈ Choose a platform or file type for consolidating data
- ❈ Put data into one end-to-end model that show the meaning and impact of each metric