

## FACT SHEET STARTING YOUR DATA JOURNEY



#### **BUSINESS CHALLENGE**

The decision to begin investigating and using your company's data to gain insights is one that can lead to immense ongoing benefits, but beginning a data journey can be a significant undertaking. For most organizations at the beginning of this journey, data is scattered throughout your organization in different formats, within different systems, being managed by different departments. **The overwhelming question in most cases is "Where do we even start?"** 

Many data and analytics firms will push you toward building a data mart to house all your data, and although that may be the best solution down the line, the price tag that accompanies a truly wellstructured data mart isn't going to help your ROI this year. Maybe you're thinking progress is progress but will you feel that way when you're convincing your stakeholders and leadership team to approve additional budget for your data journey next year? What will you say when they ask to see the progress that has been made and you have very little to immediately show for it?

#### SIGMA APPROACH

In order to get to ROI and insights quickly, SIGMA always recommends an initial data assessment. The objective of the data assessment is to explore your organization's key data sources to identify business insights and recommendations related to leveraging data to inform future strategies.

An initial data assessment allows SIGMA to analyze the quantity, completeness, consistency, and cleanliness of data sources while also producing actionable insights related to customers, product/service activity, and a thorough analysis of your organization's contact data.

**Customer Insights** 

**Product/Service Activity** 

**Contact Data Analysis** 

### DATA-DRIVEN RESULTS

Once an initial data assessment is complete, the SIGMA team will work with your organization to:

- Define key metrics/KPIs
- Provide a recommended approach to data standardization
- Advise on additional analyses that could lead to deeper insights
- Recommend supplemental data sources to add to your data set



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The data assessment approach to starting your data journey provides your organization with a **realistic view of the current state of your data** and **a tailored approach for moving forward**.

Immediate insights provide your team with the ability to strategize and leverage findings to convince stakeholders of the value that a data journey can offer.

In addition, unlike the prospect of taking on a data mart build which can take months with costs ranging from \$50,000-\$500,000, a data assessment with SIGMA can typically be **completed within 60 business days** with a **budget of \$5,000-\$15,000**.

To learn more, visit <u>www.sigmadatainsights.com</u>.

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