

## New value of data research from Rosslyn Analytics

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### Background

This new research by [Rosslyn Analytics](#) investigates if there is a gap between what the IT department thinks the organisation wants in relation to data and the truth about how, when, where and why the workforce actually needs this data.

Rosslyn Analytics believes there is a disconnect between the IT department and business users in how to draw value from data; in many businesses, IT has the key to most data and decision makers don't have easy access to that data. Instead they have to rely on the IT department to provide the insight they need to make strategic decisions. This adds additional time and complexity, limiting agility and responsiveness in making timely and informed decisions.

Conducted by OnePoll in May 2015, the survey of 500 chief executives revealed stark and worrying differences in how data is perceived, used and valued by IT and business leaders.

### Key findings:

- 71% of corporate leaders recognise the importance of data to their companies but only 11% have actually generated financial value
- IT and business leaders agree appropriate and effective technology is a top priority for making better use of data within organisations

### Beliefs and actions of senior leaders in the business:

- According to the C-Suite and senior management, day-to-day business decisions are still most likely to be based on personal experience (68%); internal company data is only used half of the time (55%) and external data is only factored into the decision-making process by 28%
- There is a lack of consistency and agreement among the C-Suite as to the challenges faced by businesses – the highest consensus was 'revenue and profit growth' which 37% agreed on
- 66% of business leaders believe their industry is being governed by human judgement instead of data-based facts; over a quarter believe it should remain that way
- Just 16% of business leaders have complete confidence that the data they're provided with to make important business decisions is always correct
- Only 13% of business leaders believe that big data will become a key basis of competition and growth; 11% believe it is already generating value and profit for the business; even within the IT department – which primarily looks after the data strategy for the business – only 13% believe it will become a key basis of competition and growth and only 22% are hopeful for the benefits it can bring
- There is a lack of agreement amongst business leaders as to why they aren't using data to make decisions but 'understanding what it tells you and what it doesn't' is cited most often
- A quarter of business leaders (26%) believe the data their company holds is largely irrelevant

- 71% of the C-Suite and senior management see data in their company as an asset but over a third (34%) are frustrated that it's largely inaccessible
- 69% of business leaders do not believe the IT department should solely own the production of data reports

## **Opinions of the IT department compared to senior leaders in the rest of the business:**

- The IT department thinks internal company data is the most likely consideration when business leaders are making decisions; it is in fact personal experience
- 80% of CIOs and senior IT managers believe their industry is being governed by human judgement instead of data-based facts; 50% believe that needs to change. Business decision makers outside of the IT department are less bought into the idea of changing this, with just over a third (38%) wanting to see a shift to data-based facts
- The IT department is more damning of the state and use of internal data within the business than the business itself – 56% believe it's largely inaccessible, 50% believe it's not in a format employees can use it and 46% believe it's of poor quality. By contrast business leaders using the data have a more optimistic view – only 34% believe it's inaccessible and only 29% believe it's poor quality
- Both the IT department and the rest of the business agree that to make better use of data within the organisation putting the right technologies in place is top priority; it takes precedence over up-skilling the workforce, creating incentives for data use or addressing policies relating to data privacy
- Over the next 1-2 years, the IT department wants to prioritise developing centres of analytics, whereas the rest of the business would prefer to prioritise developing data stores for the business to access and use, and then data visualisation tools

## **Industry-specific results:**

### ***Retail***

- According to the C-Suite and senior management in the retail sector, day-to-day business decisions are still most likely to be based on personal experience (68%)
- 76% of business leaders in retail believe the industry is being governed by human judgement instead of data-based facts – the highest of all sectors
- 65% of business leaders in retail view data as an asset

### ***Legal***

- Business leaders in the legal sector are the least likely to have access to the data they need to do their job (only 48%)
- According to the C-Suite and senior management in the legal sector, day-to-day business decisions are still most likely to be based on personal experience (70%)
- 72% of business leaders in the legal sector believe the industry is being governed by human judgement instead of data-based facts
- 74% of business leaders in legal view data as an asset

## **Manufacturing**

- According to the C-Suite and senior management in the manufacturing sector, day-to-day business decisions are still most likely to be based on personal experience (61%)
- 57% of business leaders in the manufacturing sector believe the industry is being governed by human judgement instead of data-based facts
- 63% of business leaders in manufacturing view data as an asset

## **About Rosslyn Analytics**

Rosslyn Analytics ([AIM: RDT](#)), a London-headquartered global big data technology company, helps organizations create new business value from previously inaccessible data faster than traditional approaches. We have developed exciting award-winning technologies designed specifically for business users to easily access and turn complex data into meaningful information via our [RAPid Big Data Cloud Analytics Platform](#). No other analytics and data management platform, on premise or in the cloud, is such a game-changer, with an intelligent data [technology stack](#) that includes human-driven machine learning and open source technologies such as Hadoop, MongoDB and Elasticsearch. For more information including a demo, visit [www.rosslynanalytics.com](http://www.rosslynanalytics.com) or [@RosslynBI](#).

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