

Data Literacy Drives Corporate Strategy and Marketing Success



Business leaders devote considerable resources to implementing data-driven marketing campaigns and corporate strategy. However, if decision makers lack sufficient data literacy, they can easily misinterpret or mis-apply the data. This too often results in costly mistakes and loss of revenue.

Data literacy includes the ability to properly understand and evaluate data, then use and communicate that information effectively to drive business outcomes. This implies understanding data sources and context. It also involves the ability to read charts, draw appropriate conclusions and recognize red flags that indicate problems with the data.

Understand the Importance of Data Literacy

Consider some of the key benefits of having data literate employees. Organizations generate more data now than ever before. Point of sale systems, social media tools, customer support applications and more all generate data that can drive business strategy, but only if employees know where to find it and how to use it.

Data literate employees know what data they need and how to collect it. They can quickly identify gaps or problems with the data. And they understand how to build a logical and compelling business case using the numbers appropriately.

Take, for example, a business that implements a digital marketing campaign. The website looks great, and the company posts regularly on social media. But the numbers tell the true story. A data-literate marketing department understands how to interpret the metrics that indicate, for example, whether the elegant website actually generates quality leads.



Assess Organizational Data Literacy

Many businesses have already hired data scientists to handle the technical side of data, from SQL to parallel processing. However, they report a widespread lack in employees who have the ability to think and communicate critically about data. In fact, recent studies show that well below half of decision makers feel confident understanding, analyzing and communicating data.

Examples of desirable skills include the ability to:

- Understand where data exists, both within and outside of the organization
- Determine the relevance and quality of data presented
- Conduct A/B tests to test hypotheses
- Work with Excel and other common tools used for data analysis
- Create charts that translate data into easily understood visualizations
- Construct a compelling business case based on accurate numbers

While all employees need a basic set of data skills, the desired skill set will vary somewhat from role to role. Department leadership should determine the necessary skill set and work with HR to develop an assessment process. Where possible, conduct assessments during recruiting or onboarding.

Additionally, identify those employees in each area who already possess a high degree of data literacy. These employees can prove valuable in acting as data champions.

Build a Data Literacy Program

For a data literacy program to achieve success, it must address data needs at all levels of the organization. Some key elements of a productive data literacy program include:

- **Executive sponsorship:** From the C-suite on down, leadership must commit to data literacy themselves as well as champion the program.
- **Clear goals and metrics:** Establish specific goals from the beginning and define metrics to measure progress. Align data literacy goals closely with business priorities.
- **Role-based curriculum:** Identify the skills needed for each job description or work area and teach to the need.
- **Engaging teaching methods:** Examples and stories help motivate learners by engaging them. Experiences that allow students to apply methods to actual problems reinforce learning.

In addition, when employees see the clear benefits of data literacy, they are more willing to climb on board with the program.



Identify and Address Data Management Challenges

For employees to work with data, they need access to that data. But organizations also need to balance availability with responsibility. Effective [information governance](#) ensures the [data accessibility](#) and quality. At the same time, it promotes [data security](#) and compliance with privacy regulations.

Messaging Architects offers the solutions you need to implement information governance in your organization. This includes data and records management, compliance monitoring, comprehensive cybersecurity, information access controls and eDiscovery management. We can help you put data to work effectively and efficiently.