

Data Anxieties

Most executives see data as a barrier or a burden and don't see the benefits it can bring. But data can help with some of the most common problems and concerns of management teams.

You can turn data into a useful tool by using it positively and to your advantage.

Read below the advice from the Data Experts to find out how your anxieties can be eased with a few easy steps.

1. I don't have time to worry about the can of worms related to my data

My job is to increase brand awareness and lead generation - not to sort out our database. I simply don't have the time to churn through our CRM looking for problems that I don't have the resource or knowledge to fix. I've got targets to meet. Who should be taking responsibility?

Data Expert's advice

- Understand the data you have
- Take it a step at a time
- Focus on the key areas

2. Complying with data regulations is such a headache, I don't know where to start!

There are so many rules and regulations that we have to abide by these days. It used to be the case that compliance sort of slipped under the radar and we carried on in "ignorant bliss". Now it has more emphasis at board level and I do want to communicate responsibly with my customers. Even keeping up to speed is challenging and ticking all the compliance boxes is so time consuming.

Data Expert's advice

- Understand the regulations important to you
- Get to grips with the principles
- Devise an action plan

3. In hard times, why is the marketing budget always the first to go?

It's all over the marketing press; every e-bulletin I receive is full of tips to make the most of a decreased marketing budget. But why is my budget the first to go? Marketing is seen as a "nice to have" rather than the essential brand building, lead generating company resource it is in reality. As I told my FD, you don't know what you've got 'til it's gone, but this isn't enough of an argument to protect my budget.

Data Expert's advice

- Track your activity to prove ROI
- Reduce waste to save valuable budget
- Profile for better targeted marketing

4. Do you expect me to be able to change our strategy and marketing plans overnight?

For the past few years, it's all been about acquisition, acquisition, acquisition. But right now retention is the new buzz word. The economy is turned upside down and so has our strategy. I understand the reasons, don't get me wrong, but our board expect us to change our strategy, tactics and plans overnight. I need to up-skill my staff, review budgets, devise new plans etc - are there any quick wins here?

Data Expert's advice

- Identify your valuable customers
- Love your profitable customers
- Treat your customers differently

Do you have any other anxieties you would like to share?

Contact us at mosaic@geo-strategies.com or call us (+44 1223 205080, +40 269 210832 or +40 722 940) to discuss your concerns and the help available.

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