

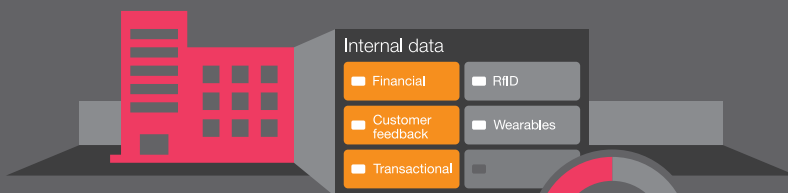
# From data monetisation to value realisation

Data is seen increasingly as the new “oil”, an easy way to get rich. Companies are told that if they have a lot of data, they’re sitting on a goldmine, with Google, Amazon, Netflix and the like bandied about as examples of ‘how everyone should do it’. Yet, our experience shows that the Belgian market typically moves at a different pace than that of the US.

To get an indication of the maturity level of data monetisation in Belgium, PwC carried out a market study with 32 executives in different industries.\*

Companies have on average about **5 types of internal data** available

with the most frequent being financial data, customer feedback and transactional data. RfID and wearables’ data are the least common.



**2** external data sources  
Companies have fewer than three externally bought data sources available. It seems that if they acquire data from outside the company, the chances of it being analysed are much higher than from an internal source.

*Most frequent external sources are market studies (such as GfK and Nielsen) and social media data*



**One in three** doesn't know the full extent of data they have available in their firm and doesn't have a clear vision on what's being done with it



**Two out of five** aren't able to track the monetary results of their data and analytics (D&A) efforts

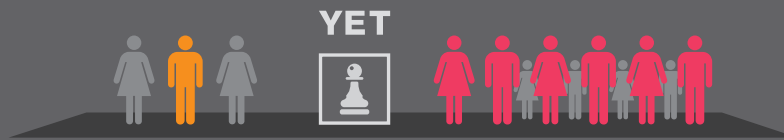


More than **8 out of 10** will invest more in D&A than they currently do



This is translated into a more than **10% revenue growth** from data usage for **6 out of 10** companies

**One in three** doesn't even have a clear strategic plan with well-defined actions



**Six out of ten** just don't feel prepared for the future, even if they have a plan

\* Profile and overview of the type of respondents (industries/profession) can be found in the section “About the survey”

# Data & analytics can help businesses in four distinct ways:

## 1 Driving efficiency

Using data can help reduce internal costs and boost operational efficiency. Better business planning, supply chain maintenance and logistics optimisation are just three examples of how you can drive margins using D&A.

## 2 Fostering growth

Using analytics, you're better able to identify targets and create a more tailored customer experience, supporting greater revenue growth. Providing sales people with customer data and predictive insights ensures a more targeted and focused approach.

## 3 Sell data

Selling data and insights can generate an additional revenue stream. Find people in or outside your ecosystem that can benefit from your knowledge and estimate its value accordingly.

## 4 Become an insights leader

D&A insights can help you create valuable intellectual property and become an innovator/industry leader. This in turn can (potentially) bring important new revenue streams.

Achieving one or more of these benefits isn't always easy. It starts by answering three basic questions:

- 1 What data's available in your company?
- 2 Who'd be willing to pay for it or which internal department could benefit from it?
- 3 How are you going to get there?





*"It's that boring thing where you need to make sure that your data foundation is solid and 100% correct. If your supporting data layer is insufficiently thought out and maintained, you'll never be able to do the cool stuff."*

Carlos Soares,  
Senior Director Marketplace Analytics, Nike



*"Make sure you educate people and have them understand the necessity and value of data and analytics, and what it can contribute to your own or any other company. If there's no adoption, there'll be no value."*

Carlos Soares,  
Senior Director Marketplace Analytics, Nike



*"Find people who're right for the job. This seems almost too redundant to even mention, but assessing whether the person's in tune with your business expectations now as well as in the future will definitely pay off and help you achieve what you've envisioned."*

Carlos Soares,  
Senior Director Marketplace Analytics, Nike

# 1



## 1/3

doesn't have a complete view on what data is available

Mapping data sources, where they're located, who has access and which limitations are attached are the first steps toward creating value out of data. Often, companies find data's fragmented across several departments, bits and pieces are stored in random worksheets and some must be retrieved from employee minds and inboxes.

Having a clear overview allows you to find untried data combinations that unlock new insights.

# 2



## 2/5

aren't able to track the monetary results of their D&A efforts

Once you've located the golden nugget, it's time to find the right buyers. The biggest trap that companies fall into is to only look at those close to them within their ecosystem.

To fully realise the value of data, treat the process as a completely new business start-up within your company. Maybe you're a construction company that uses IoT (Internet of Things) sensors on machines for maintenance, why not sell the air quality data that these sensors collect to an appliance manufacturer? Perhaps you're a credit card company that could sell aggregated information to Real Estate developers that can use your data to improve their locational targeting. Or you're a firm with B2B suppliers dying to get better insight into their end customers' profiles, you could even co-create new products or services together.

Internal use cases, such as providing marketing insights or measurable KPIs, could prove just as valuable as these external examples. All you need to do is quantify the value and prove how it can generate value for them.

# 3



## 1/3

doesn't have a strategic plan with well-defined actions

Now that you know where the money's hiding and who'd be willing to pay for it, it's time to figure out the tools you need to leverage it. Depending on where your company is in its analytical maturity, this can range from data governance processes and assessing legacy infrastructure to true innovation hubs.

# Insight

An increasing number of companies use D&A to improve growth or realise more efficient internal processes. Few have achieved 'needle moving' results so far, but many have started along the path of monetising their current data in one way or another.

We see in the market that value realisation based on a ruggedised data foundation, with a clear and widespread data strategy on top is realistic and achievable. However, you need to put the proper focus on long-term strategy, governance and a data-focused culture, and pay adequate attention to compliance and privacy.



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## About the survey

A number of (small and large) companies were targeted and surveyed about the use of data and analytics within their organisation. Firms were selected from different industries, all with operations in Belgium.

They ranged from companies delivering Financial Services to organisations active in the Telecom sector.

Survey respondents were primarily directors (28%), C-level executives (28%) and managers (25%). Other respondents (19%) included business developers, project managers, etc. All respondents have a thorough understanding of their organisation.

The survey targeted all industries to form a broad view on data usage in the Belgian market. Most firms polled were large companies with more than 250 employees and net revenues of over 50 million euros. The remainder were mainly medium-sized businesses.

The vision on D&A is often unclear, although the importance of data is stressed by most CEOs. Overall, Belgian organisations aren't very mature in this area and only a few perceive themselves to be differentiators.

However, results indicate that their perceived maturity may not always be the reality. In some cases, there appears to be minor discrepancies between their perception and their actual level of maturity.

Figure 1: Industries

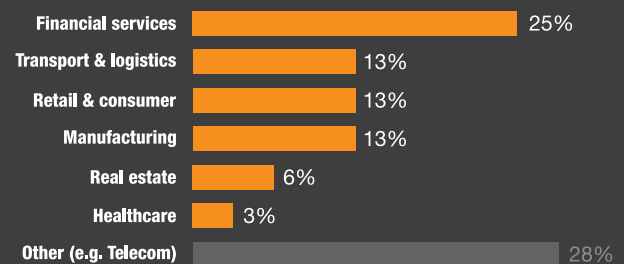


Figure 2: Maturity level

