

# Why data are virtual gold? – Data-Driven Consulting (Karel Kotoun)

## Video Transcript

Data have never been so accessible as they are today. They constitute the virtual gold that all companies should effectively mine for their development.

My name is Karel Kotoun and I am a Strategy and Consulting Senior Manager at Accenture. In this video, I'll describe how data is key if you really want to get to know your customers or employees and communicate with them in a predictive way.

### Introduction

Roughly 50% of all the data in the world have been created in just the past 3 years. A staggering 5 trillion bytes are added every day. In the next 10 years, the amount of available data is predicted to double. Yet, many organizations sit idly on their data. They are not using their own customer and operational data to gain competitive advantage, and they needlessly wander blindly on the pathway to business growth.

According to the U.S. research firm Gartner, companies are not using as much as 97% of their data. What's more, greater than 87% of all companies are classified as organizations with low level of maturity when it comes to business intelligence and analytical capabilities.

But it's not just about internal data. We already know today that huge amounts of relevant information are available around us. Successful companies like Amazon, Home Credit or Alza are able to use these data and in a structured way draw effective inferences from them. They have a high level of so-called data literacy.

You, too, can tap into your own and external data. Use it to make effective decisions about your processes – in relation to your customers, employees and the market itself. Become a data-driven company, maximize its value and treat it as an asset. Data-Driven Consulting can get you there.

### Data-Driven Consulting

Data-Driven Consulting can be described as a new approach to consulting based on a shift to data-driven decision making. Think of it as a transition from Excel to data visualizations and machine learning, or a transition from limited and segmented data to big data. Taking this approach, we understand data as an integral part of corporate life.

Using Data-Driven Consulting, successful companies are able to monitor their competitors' digital sales and traffic.



They also can monitor the interests and emotions of their customers using sentiment or network analysis. Then they track employee satisfaction and education utilizing tools like SkyHive.

In addition, thanks to Data-Driven Consulting, companies are able to generate new sources of revenue by analyzing sales funnels, potential customers, or through data monetization.

An example is KDDI, one of the largest mobile operators in Japan with more than 50 million subscribers. Working with user profiles that can adapt to each client and deliver a unique customer experience, data have enabled KDDI to transform itself from a communications company to a partner in the customers' daily lives. During the first pilot project, conversion rates increased by 130% and the company saw a significant reduction in customer churn rates to competitors.

### **Accenture and data**

There are many established companies and start-ups on the market that collect and provide freely accessible data. However, they usually lack the ability to put the data into a comprehensible form, give them a context, and at the same time improve their outputs on a daily basis. Such tasks can be handled by our Accenture consultants who are outfitted with necessary tools and understanding for effectively using data in strategic or operational projects.

So, if you want to really get to know your customers or your employees and communicate with them in a predictive way, then we on the Accenture team stand ready to help.

### **SHORT TEASER:**

Data have never been so accessible as they are today. Use that data to get to know your customers and employees.

### **LONG TEASER:**

If you want to really get to know your customers or employees and communicate with them in a predictive way, you cannot do so without the right data. With Data-Driven Consulting, you'll start to view data as an integral part of your business life.

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