

DOMO

Survey Report:
The BI(G) Disappointment

Troubling Gaps Between Business Intelligence Expectations and Realities



The BI(G) Disappointment:

Domo survey reveals troubling gaps between the expectations and realities of business information consumption.



Key Takeaways

- 93% of all respondents rely on business information to do their jobs well.
- Only 43% report that they have access to the information they need.
- Just 20% feel that the business information they receive adequately answers their questions.
- 68% regularly have difficulty making sense of their business information.
- C-suite executives spend 136% more time than their non-CXO counterparts consuming business data on tablets, but they use tablets only 45% as much as they would like.
- 86% of marketers report that their business information does not answer their questions.
- 67% of salespeople report that they do not have access to the information they need.
- Less than 50% of all respondents with business intelligence solutions are satisfied with the information they receive.

Domo surveyed 1,064 individuals in business leadership roles in a wide variety of departments, across a large number of industries. Domo wanted to know how the average business professional feels about the information they have—or do not have—and how they are interacting with that data.

The company's internal study examined the role of business information from a number of important perspectives, including the real-time nature of data, the devices used to access the data, and how information is being consumed within the organization.

Findings from the study are divided into five distinct segments:

- General insights from all respondents
- Insights from the C-suite
- Insights from marketing professionals
- Insights from sales professionals
- Insights from people who currently use BI solutions

Purpose & Methodology

Survey Sample: 1,064 respondents
Audience: Department leaders across multiple industries

Survey Goal

To learn how the average business professional feels about the information they have—or do not have—and how they are interacting with that data

Survey Method

Collection: Online Questionnaire
Number of Questions: 21 (incl. demographics)

General Insights: Good Data Equals Better Business Decisions

Effective decision-makers need fast access to relevant, accurate data that provides true business insights so they can make the very best choices. That's probably why a staggering 98% of all survey respondents said they rely on business information to do their jobs well. Yet, somewhat alarmingly, only 43% of respondents feel they have access to all the information they need.

A strong majority (84%) of respondents overwhelmingly agreed that access to real-time business information is hugely important to their success. Yet there is a growing disconnect as more people feel they aren't getting their business information fast enough. Fully **62% of all respondents said they are unable to access the information they need in a timely fashion**. By contrast, only 6% of respondents strongly agreed that they can access their business information quickly.

Business Data Lacks Clarity

Not only are people having trouble accessing their data, they're also having problems understanding the data they do receive. Just 32% of respondents "rarely" or "never" have difficulty making sense of their business information, leaving the other 68% to scratch their heads on a regular basis.

What's more, 83% of respondents believe that their business information does a poor job answering their questions. Only 17% of respondents felt that the data they receive regularly answers their questions in a satisfactory manner. This lack of clarity into business data can lead to costly errors that needlessly harm a company.

Additionally, business information is simply taking too long to reach people. By the time the data hits their desk, it is often stale and out of date. Only 22% of respondents felt that it "rarely" or "never" takes too long for them to get the information they need.

This lag time is probably why more people typically distrust their data than trust it. **Only 36% of respondents felt that they trust the business information they receive "often" or "all of the time."**

C-Suite Wants Anytime, Anywhere Access to Data

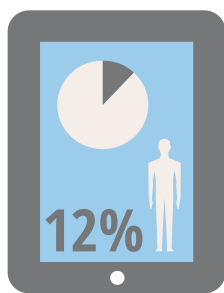
Because C-suite execs need to know exactly what is happening in the business at all times, a growing number of executives are relying on their mobile devices to quickly access critical business information anytime, anywhere.

Put Data into Action

Stale, out-of-date information is a serious problem that impacts your organization's ability to make informed decisions. With so much data flooding into a business, it's hard to sort it all out. But tapping into that data in a timely manner is crucial to making the right business decisions. If your data is not timely and accurate—and you don't have an effective strategy for correcting the problem—your organization will make bad decisions that could result in lost sales and declining market share. Obviously, getting relevant data when you need it most is the lynchpin of business intelligence. Data that's present within the enterprise but not accessible for timely decision-making is next to useless.

That's why data has to be readily available and easily accessible wherever they go. CxOs are more than twice as likely (136%) to use a tablet to consume business information than their non-CxO colleagues who participated in the study. However, CxOs are still only using tablets less than half (45%) of the time they would prefer.

When asked what devices they are most eager to use for the consumption of business data, 25% of CxOs said a tablet computer, while 30% selected a laptop computer. When the same question was posed to non-CxO respondents, 16% said a tablet and 42% preferred a laptop.



Looking at the numbers again, **12% of CxOs are currently using a tablet for business information, yet 25% said they would ideally use a tablet to consume information.** Despite the rising appetite for mobile devices, these numbers suggest that executives are still starving for solutions that let them view highly graphical information on the go. One explanation for this is that there are simply not enough next-generation, mobile-enabled dashboard solutions in the market to meet the increased demand from the C-suite.

Greater demand for dashboards

In the new world of business intelligence, dashboards are no longer the domain of data analysts; dashboards now need to be easy to access and easy to use for everyone, from the cubicle to the corner suite.

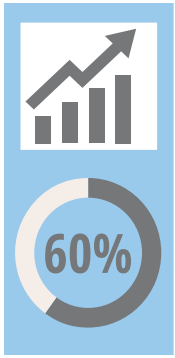
In the Domo study, **25% of CxOs who have a BI solution say they currently view their business information in dashboards "often" or "all the time."** However, **72% wished they could view their business data in dynamic, visually appealing dashboards "often" or "all the time."** These executives want to see information presented in a quick, comprehensible fashion, and they are looking to dashboards to lead the way.

Marketing Departments Underserved by Business Information

The confluence of business analytics and big data has the potential to revolutionize the marketing department. Marketers increasingly rely on the flow of information to predict customer purchasing habits, gain insights into market trends, and improve their ability to make key business decisions.

C-Suite Gets Serious About Data

C-suite execs are determined to live in the moment. They are no longer content to wait for other people in the organization to supply them with the information they need to make key decisions. They want to act fast and access the information themselves. That's where dashboards come in. In the past, dashboards were limited to a small group of power users because they were expensive to build and maintain. Everyone else was stuck with boring Excel sheets and had to suffer through eye-straining reports filled with hard-to-read tables, charts and graphs. Now, however, the rise of smartphones and tablets is reshaping the business information market. The ubiquity of these devices, and their popularity in the C-suite, has brought accessible graphics and easy visualization to the forefront of business.



It is hardly surprising, then, that a recent survey by Duke University's Fuqua School of Business found that **marketing executives in the Fortune 1000 and Forbes 200 plan to increase their spending on marketing analytics in the next three years by as much as 60%.**

The Domo study also revealed the marketing department's deep affinity for business information. Marketers feel more strongly than any other segment that they need data to do their jobs well: Some 71% of marketers "strongly agree" that access to business information is critical to their success. By contrast, only 58% of non-marketers feel the same way.

Marketers also differ from their peers in that they believe they are underserved by business information, with 43% of marketing professionals reporting that they either "disagree" or "strongly disagree" that information is readily available to them. As for the information that is available to them, 86% report that it "sometimes" or "often" does not answer their questions. Among non-marketing professionals, however, over 30% feel strongly that their access to business information is limited and 80% feel that the information itself does not answer their questions.

Time to get real

Marketers rely on real-time information to do their jobs, and they believe the delivery of that information is "extremely important," according to the Domo survey. However, they also feel like they are not getting information fast enough. **A majority of marketing professionals (51%) think their access to business data is too slow, compared to the 35% of non-marketers who reported similar needs.**

This lack of real-time data can pose serious problems for marketing teams. Imagine reaching the halfway point of a new marketing campaign only to discover your conversion rates are less than half what they should be? That type of scenario can result in wasted resources and blown sales goals.

Today, just 16% of marketers consume business information via dashboards either "often" or "all the time," according to the Domo survey, whereas 81% of marketing professionals wish they viewed data in dashboards "often" or "all the time." One potential remedy for data-hungry marketers are high-performance business intelligence dashboards that can constantly adapt to new data sources and provide valuable insights into emerging trends.

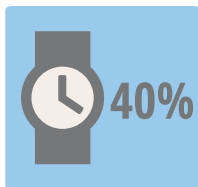
Marketers Need Insight

Why don't marketers have access to the data they need? Actually, the problem may be less about access and more about the quality of the data they receive. Marketing professionals tap into an abundance of information on a regular basis, including web analytics, CRM and marketing automation data, customer satisfaction surveys, and social media sentiment. For the most part, however, they do not have the reporting resources that allow them to effectively analyze the data and uncover critical insights. Dashboards can help. Because dynamic dashboards embrace all available information sources, from web analytics to CRM to social sentiment, and transform this disparate data into highly accessible graphs and interactive visualizations that deliver game-changing insights for marketers.

For Salespeople, Good Information Is Gold

Among sales professionals who participated in the survey, an astounding 99% report that they rely on business information to do their jobs well. Reliable business intelligence can help sales teams build a more complete picture of customer opportunities and market needs. It can also help them adjust sales targets on the fly, create better forecasts, and dramatically improve results.

Despite the uncommonly high demand, 67% of all salespeople surveyed are not satisfied with



the current level of information at their disposal. They are also concerned about how long it takes to get the business information they need. **Some 40% of salespeople think it “always” or “often” takes too long to get information, which is more than any other professional group.**

The study shows that 81% percent of salespeople say that, in too many instances, the data they receive cannot be relied upon to answer their questions. As a result, salespeople spend too much time chasing information and not enough time getting it. Clearly, something has to give.

BI Users Finding that Traditional BI Is Broken

Market research firm Gartner estimates that 70% to 80% of all business intelligence projects ultimately fail. In another study by the National Computer Center, a majority of respondents rated the overall performance of their BI projects as no better than “average.”

But despite its sputtering track record, business intelligence remains a popular investment. Another recent Gartner report revealed that BI is the top priority of enterprise CIOs.

BI systems can indeed deliver value, according to the Domo survey. Respondents who have implemented a BI solution are far more likely to “agree” or “strongly agree” that they have access to the business information they need, compared to those who have not implemented a BI system. According to the survey, 48% of BI users are happy with the information they receive, while only 34% of non-BI users feel the same.

BI still falls short

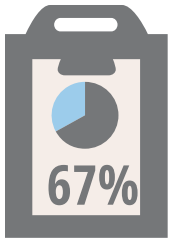
Still, that’s hardly something to celebrate. Less than half of all BI users are satisfied with the information they

New Hope for BI Users

Time and again, BI projects don’t meet objectives, don’t connect with users and don’t get the right information to the right people at the right time. But it doesn’t have to be this way. Done right, BI is one of those rare strategic initiatives that has the power to deliver real value and make companies more competitive—especially now, as the volume of actionable data available to firms rises daily.

Sales Reps Rely on Data

The right information at the right time is as good as gold for sales reps. The lack of information, however, can be a killer. Without timely data, salespeople are flying blind, which can result in missed opportunities and lost sales.



receive, which means BI is not meeting the needs of the majority of users. **Additionally, 67% of BI users are regularly requesting reports from others when they need business information, instead of accessing it themselves.** This suggests that the promise of self-service BI for the end user is failing.

As further evidence of this failure, only 33% of those with a BI solution say they view information in dashboards “often” or “all the time.” Yet 81% wish they could do so. That means 48% of those with a BI solution aren’t getting the dashboard experience they want. **Even more damning, 44% of BI users believe that their current reporting lacks key business information.**

Getting Smart about Business Information

Clearly, there are fundamental problems with business information as it stands today. The data that executives need to drive the business forward is all too often hard to access, slow to arrive, and impossible to interpret. By the time information finally reaches their hands, it is either out of date or out of context.

It’s not just a matter of having data. It’s having the right data at the right time—and knowing what to do with it. That means a complete, holistic view of all data across the entire business. And it means the ability to quickly make sense of this data in real time, to identify trends, respond to changing market dynamics, and glean new insights into customer behavior. Business intelligence has the power to do all that, but as the Domo survey reveals, today’s information is not nearly as smart as it could be.

How Domo Solves The Disparate Data Dilemma

Domo enables you to see key data from across your entire organization—sales, operations, marketing, HR, finance and more—in one place, in real time, on any device.

How? Domo connects to all your data wherever it lives — whether it’s spreadsheets, social platforms, MySQL, or Salesforce. It’s then transformed into a personalized, cloud-based dashboard that’s easy to consume and delightful to use.

To learn more about how Domo can help you make better decisions, faster, visit www.domo.com.

