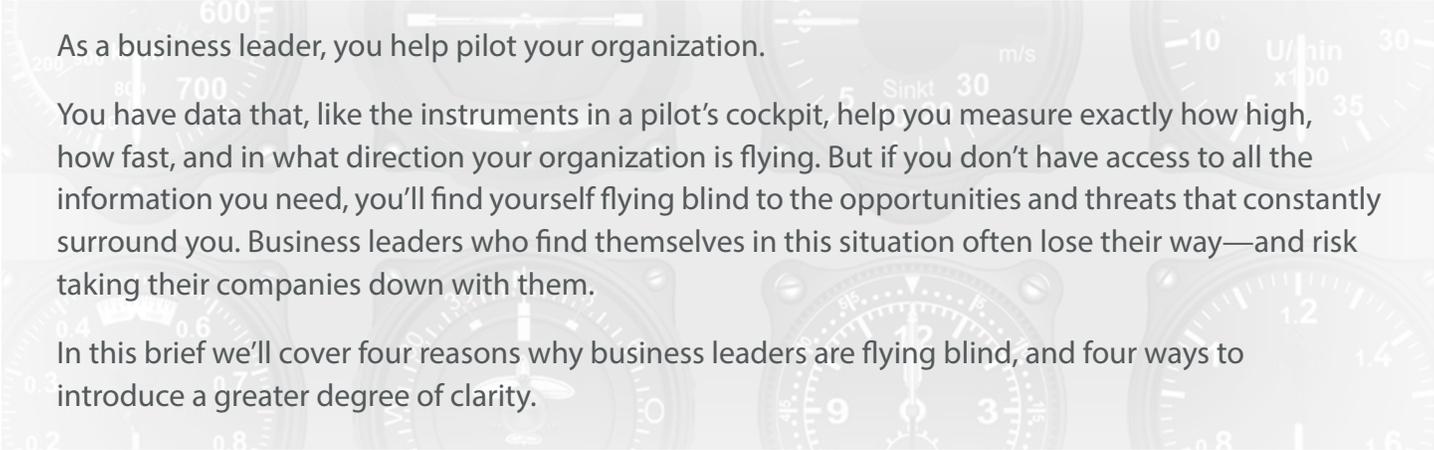


DOMO

# 4 Reasons Business Leaders are Flying Blind

And How to Eliminate the Danger





As a business leader, you help pilot your organization.

You have data that, like the instruments in a pilot's cockpit, help you measure exactly how high, how fast, and in what direction your organization is flying. But if you don't have access to all the information you need, you'll find yourself flying blind to the opportunities and threats that constantly surround you. Business leaders who find themselves in this situation often lose their way—and risk taking their companies down with them.

In this brief we'll cover four reasons why business leaders are flying blind, and four ways to introduce a greater degree of clarity.

## Reason #1 Your Data Lives in Silos

When your data lives in different spreadsheets, systems and applications, it's difficult to see the big picture. You're left having to cobble together a host of disparate reports to understand trends, causations and correlations in your data. Any omission—no matter how small—can leave you blind to information that would be critical to your next business decision.

The CEO of a prominent retail organization had cut a national product line that was posting subpar sales revenue. Shortly after halting production, however, the brand manager showed the CEO a map of sales by region, where they identified that the product was doing well in two states. The CEO immediately decided to cut a different line and reintroduced the better performing product—preserving up to half a million dollars in high-margin revenue. Despite the fortunate save, folks were left wondering how many half-million dollar mistakes had already passed unnoticed because they didn't have access to the information they needed.

When business leaders can see all their data in the right context, they eliminate unnecessary guesswork and improve the decision-making process.

## Reason #2 Your Data Isn't Timely

Business leaders are used to waiting for weekly, monthly, and quarterly reports. But waiting for reports can have some dire implications for any organization.

Even when there aren't fires to deal with, there are key metrics that business leaders should always stay on top of. For example, the CEO of Bohme was spending several hours every day just trying to monitor basic metrics on store performance for more than a dozen retail locations. Once she began getting metrics in real time, she was able to eliminate hours of manual reporting and make better decisions, faster. Getting access to real-time insights helped boost Bohme's sales revenue by 15%, opening doors for additional expansion.

When business leaders wait for reports, they wind up missing out on opportunities that aren't evident

until after the reports are delivered, and the window of opportunity has closed.

### Reason #3 There's No Single Version of the Truth

Everyone has a vested interest in what story the reports tell. As a result, reports often say more about the group that built them than the information they were meant to convey.

For example, the CMO may define leads as prospects that have engaged with the company and provided contact information. The sales executive, on the other hand, may define leads as anyone whom the sales team has qualified as a potential revenue opportunity. Their reports are therefore never in sync at weekly executive meetings, and both departments have to devote time and resources to account for the differences in the numbers.

But even agreed-upon reports are susceptible to incorrect information. According to the Wall Street Journal and a Harvard Economics study, 88% of all spreadsheets representing data are erroneous, thanks to simple human error.<sup>1</sup> Everyone has fat-fingered a number or two, and when you compound those errors with multiple versions of a spreadsheet, confusion abounds and efficiency goes down in flames.

Business leaders need reports that draw data directly from the source and provide all teams with an agreed-upon "single version of the truth." When leaders are on the same page, they'll spend less time engaged in internal debate, and more time executing key objectives.

### Reason #4 The Lack of Transparency

Getting timely, accurate data out of your own department is hard enough; getting what you need from other departments is even worse. Though departments are generally willing to share information, there often aren't good processes in place to do so, and departmental silos develop.

But despite the inherent difficulty, sharing information across an organization is critical to enhancing its reach, impact, and growth. For example, a marketing department needs to track more than just how many leads it pours into the sales funnel. For marketing to measure lead quality and determine where to allocate its budget, it needs information from the likes of sales, finance and operations to evaluate effectiveness:

- What lead types are converting to customers?
- What is the average cost per lead source?
- Which leads have the highest customer lifetime value (CLV)?
- Which clients are the least expensive to get up to speed?

Running a business is rarely a solo operation; when leaders have co-pilots, so to speak, who are on the same page and share much-needed information, then efficiency and smarter business practices are always within reach. When data is tied up in individual departments, however, the entire organization risks losses that could otherwise be avoided.

## How Domo Gives You 20/20 Vision

If these or other problems make you feel like you're flying blind, then maybe it's time to get a demo of the executive management platform that gives business professionals 20/20 vision.

Domo enables you to see key data from 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.

You don't have to fly blind. Let Domo give you unprecedented clarity into your data so that you can be confident in the cockpit. See Domo in action when you request a demo at [www.domo.com](http://www.domo.com) or at 800-899-1000.



<sup>1</sup><http://www.marketwatch.com/story/88-of-spreadsheets-have-errors-2013-04-17>