Analysis paralysis:

How to prevent data from crippling your business

TRACKVIA

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Introduction

The work of compiling reports and deriving relevant data from them can be tedious and time-consuming. There are many tools at a business user's fingertips to store and report on critical data, but they aren't always the best fit. Consequently, some projects can fall into a state of analysis paralysis, in which employees feel that they can't make a move for fear of using the wrong data, or where they feel overwhelmed trying to marry data from numerous disparate sources. But have no fear! There are better ways to bring data together into coherent, cohesive reports.

Problem: The wrong tool for the job

You wouldn't use a chainsaw to carve a turkey, which begs the question, 'Why do business users continue to use the wrong tools for the job at hand?' The most common tools for business data are spreadsheets, charts and dashboards. Each can serve a purpose, but more often than users care to acknowledge, they may be using the wrong tool for the job.

Spreadsheets are among the most commonly used tools for compiling data. In fact, a recent study by Ventana Research found that 'heavy' spreadsheet users spend an average of 18.1 hours every month maintaining these documents. This can be especially problematic because spreadsheets tend to multiply and mutate in ways that their creators may not have intended. Despite their supposed convenience and ubiquity, they can ultimately present more problems than they address.

SPREADSHEET WOES

35% DATA ERRORS

26% FORMULA ERRORS

19% FORMATTING ERRORS

Source: Ventana Research
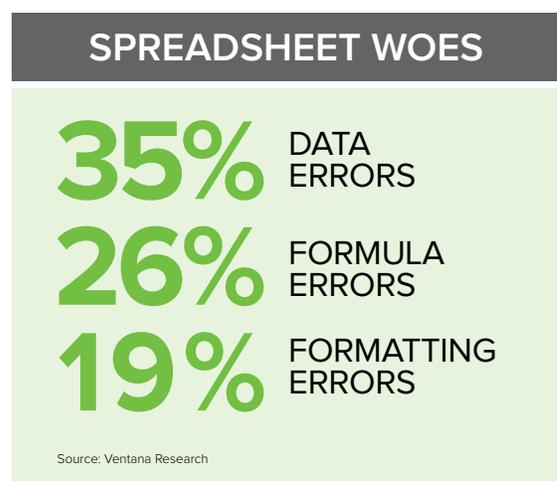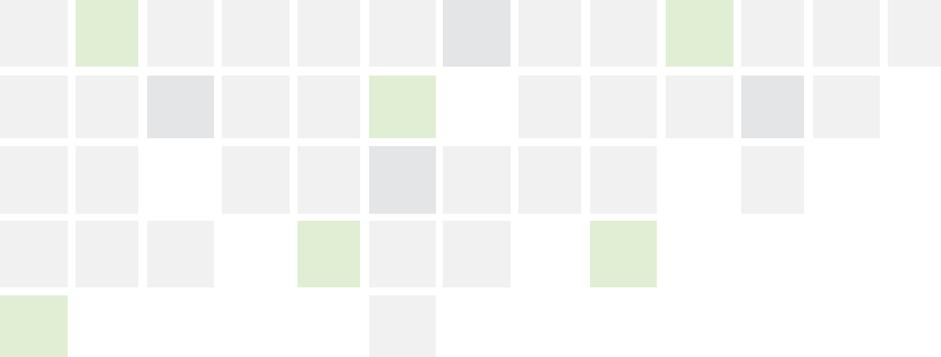
Despite their supposed convenience and ubiquity, spreadsheets can ultimately cause more problems than they address. In comparison to other tools, spreadsheets can multiply and mutate in ways their creators may not have intended.

A simple spreadsheet can become a sprawling storage nightmare presented in duplicate form, with next to nothing to indicate which version may be the most current when employees working on related projects email documents back and forth. The lack of version control almost always causes confusion and creates problems for multiple departments.

Additionally, spreadsheets' lack of user permissions gives everyone with access the ability to make edits to critical data.

Correct information may be overwritten and with flawed data, as was the case at JP Morgan in 2012. An internal investigation by the banking giant revealed, "Spreadsheet-based calculations were conducted with insufficient controls and frequent formula and code changes were made." Even worse, the spreadsheet's absence of an audit trail meant the bank could not identify who made the changes and when. As a result, the bank experienced serious losses in money and credibility.

Spreadsheets may also lack the ability to integrate updated data, leaving their users to work with old information that can result in miscalculations. Checking for mistakes when multiple copies are in circulation can be a haphazard process, leading to the possibility of egregious errors making it into the final version.

Users also may not be vigilant about backing up their spreadsheets or securely storing them. A spreadsheet that isn't backed up can easily be lost, while files stored without taking security precautions may be vulnerable to theft or manipulation.
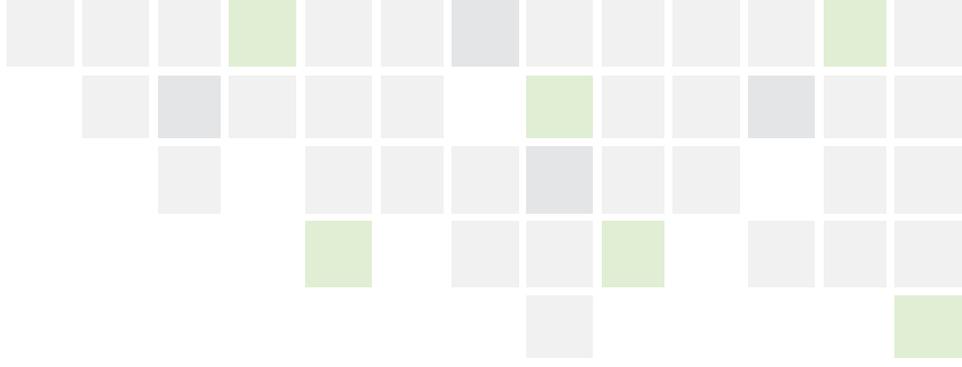
Though commonplace, charts and graphs are really only useful when they are built from unambiguous and meaningful data. Otherwise, they can present a skewed interpretation of key business metrics.

Custom dashboards can capture data from disparate sources and display it in one convenient location. However, some dashboards may not be integrated in real time with the data that they gather for their users.

Solution: Online application platforms

Opening lines of communication between employees and maintaining rigorous standards can help to minimize the problems that naturally arise from using the wrong tools, but it may not be enough. Instead, adopting a system that protects data integrity and that grows with a company can help prevent data from crippling a business.

Online application platforms help users build their own apps to track and manage data. A centralized system ensures that all users have access to information held within the database. Data is integrated in real time, so users know that they have the most current information at their fingertips as they do their jobs. Additionally, some online applications feature charts and custom dashboards, further adding to their value.

ONLINE APPLICATION PLATFORMS

✓ LESS PRONE TO ERRORS

✓ MAXIMIZED EFFICIENCY

✓ CENTRALIZED DATA

✓ FLEXIBLE

✓ USER PERMISSIONS

✓ MULTI-LAYERED SECURITY

✓ ANYWHERE ACCESS
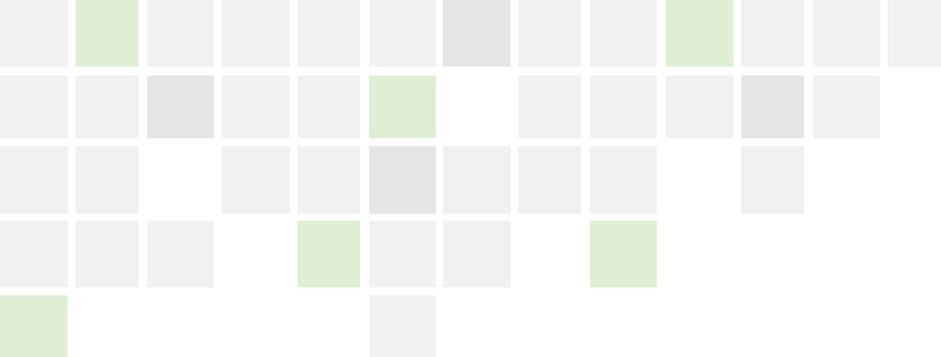
Big-time benefits

There are many benefits to using a cloud-based application platform which offers a system that allows employees to get the data that they need with the assurance that it is accurate. This eliminates the need to ask others for access to information or to pull data from disparate sources in order to complete a report. Online application platforms also help businesses avoid mistakes that happen when data from disparate spreadsheets and systems is combined.

Centralized systems also offer strong protection in the form of user permissions. A cloud application platform lets administrators decide who can see specific information and make changes, keeping data out of the hands of workers who don't need it. Placing information in a secure online application also gives companies the ability to encrypt their data, which can be vital for healthcare providers and other organizations that must adhere to strict compliance rules.

Maintaining data online reduces the risk of having multiple documents in constant circulation, as well as the likelihood of that data getting into the wrong hands.

Efficiency can be maximized through the endless ways in which data can be compared and combined. Each piece of data only needs to be saved in one place, instead of in multiple spreadsheets. And users can choose to view the data in any way they wish, providing a high level of flexibility to those with access.

Unlike emails and spreadsheets, online application platforms give all users standardized data that has not been manipulated and that they can trust. Users can find their way around with ease, and as long as an Internet connection is available will have anytime, anywhere access.
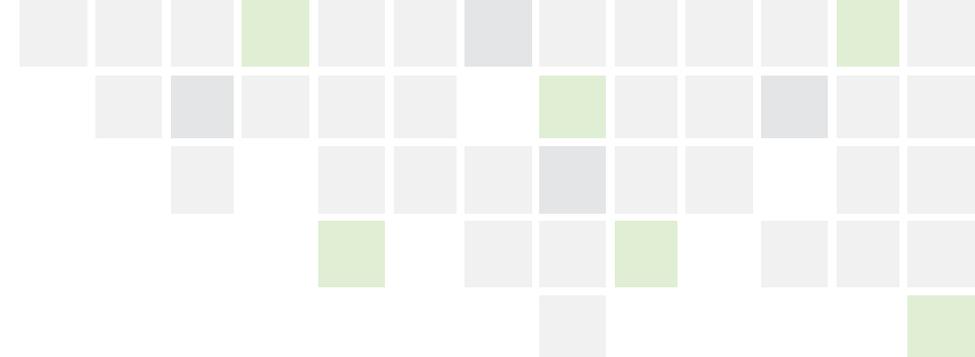
Case study: Gannett Healthcare Group

Numerous firms have realized the benefits of creating their own custom applications. One such company is the Gannett Healthcare Group, a print and electronic publishing division within the Gannett Company. Gannett was faced with finding a way to scale and support its rapid growth while also dealing with ad-hoc reporting and inconsistent approaches to handling data.

With an online application platform, Gannett Healthcare Group can securely access and share data, as well as build real-time reports in a matter of clicks.

Gannett had customer support specialists located in geographically dispersed areas, making it difficult to maintain standardized practices and hold teams accountable. Orders for print and electronic publications were managed through email and spreadsheets, limiting the ability to check on orders, monitor production statuses and confirm delivery dates. Version control was limited and the company lacked a central document repository.

Through a custom online application platform, the Gannett Healthcare Group was able to build a relational database that provided a simple user interface. Employees now use the online application to securely access and share data. Workers who have little or no experience working with databases can now query data and construct real-time reports. The online application platform used by Gannett provides a means for clarifying accountability and examining performance metrics in real time.

Multi-layered security and robust user permissions give the company the means of establishing which employees can access data, all the way down to the field level. A built-in audit trail function shows who made the most recent changes to data and when. The custom application is flexible enough to be deployed throughout the company at many levels, from customer care call centers to logistics planning for conferences.
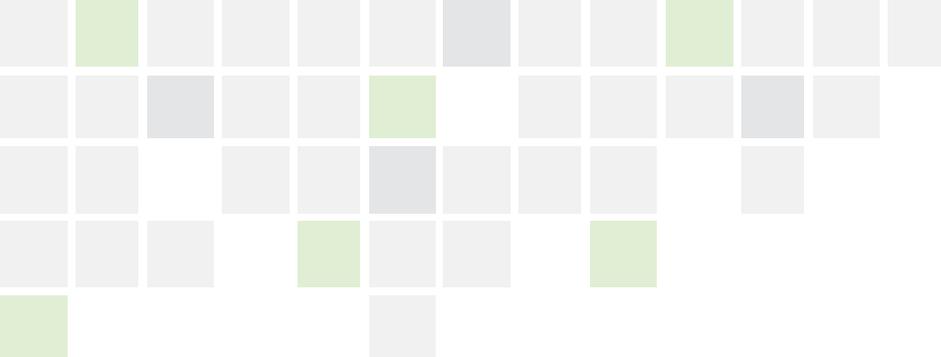
1-888-JUNK-VAN's online application platform has helped to improve communication company-wide, and reduce its reliance on email and error-prone spreadsheets.

Case study: 1-888-JUNK-VAN

Junk removal company 1-888-JUNK-VAN has also benefited greatly from building its own database with an online application platform. The company began as just one man and a truck, but grew so quickly that founder and COO Marcus Kingo realized he needed to replace his clunky spreadsheets with a system that could help him run and organize his business. Shortly after making the switch to an online application platform, Kingo was able to deploy several custom apps to help manage tasks such as payroll, marketing and reservation management.

1-888-JUNK-VAN's online application platform helped replace a payroll system in which the company's drivers would log their hours manually and email them to another employee, who would organize and recompile the data before sending it to Kingo.

Reservation management processes had also become unmanageable, with call center workers no longer able to keep up with increasing demand and the burden of emailing individualized schedules to each worker every night. Now there is improved contact between drivers and call center operators. A mapping function plans driver routes, while the online database tracks maintenance information and company paperwork. As a result, Kingo's business was able to forego its previous reliance on email and error-prone spreadsheet documents.

Companies like 1-888-JUNK-VAN and Gannett Healthcare Group have drawn huge benefits from online application platforms. Both were able to streamline processes that were once time consuming and prone to errors. Both were able to create custom applications that fit their specific businesses, and ditch bloated, off-the-shelf business solutions. As a result, the paralyzing task of reporting on key business metrics became a thing of the past.
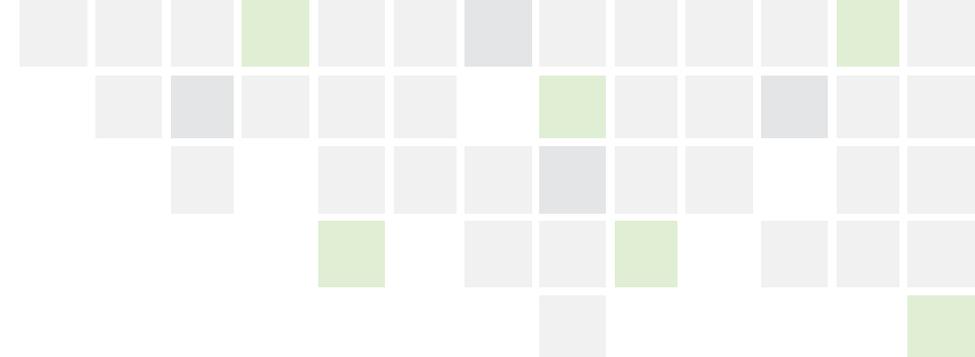
About TrackVia

TrackVia is a do-it-yourself application platform for business users. TrackVia gives you the power to build custom applications for your business with no programming required. As easy as drag and drop, business users can quickly build applications for CRM, marketing automation, support ticketing, project management and more, tailored exactly to their needs and at a fraction of the cost of out-of-the-box software.

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