

5 Key Considerations to Get the Most Out of Your Data with Digital Analytics Platforms

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INTRODUCTION

Most organizations have a ton of data. A <u>Seagate study</u> reported that enterprises' data collection is increasing by 42.2% annually, but businesses only use 32% of that data. Part of the problem is that this huge quantity of data is usually spread across different parts of your technology stack. That means it might not be readily accessible by your whole organization, and it can be low quality or hard to trust.

So how do you help your teams find, understand, trust, and access your data to maximize ROI and move your business forward? <u>Digital analytics</u> <u>platforms</u> can turn data into valuable insights that teams can use to confidently make business decisions and take action. When evaluating which digital analytics platform is right for you, it's important to look for capabilities that can set your team up for long-term success.



Key Takeaways

Challenge	Solution
Unifying data across many locations in your technology stack.	A digital analytics platform that helps you consolidate this data in a centralized location.
Trusting the quality of massive volumes of data.	A digital analytics platform that gives you a comprehensive, centralized view of your data and easy ways to govern it.
You often need technical experience to access data.	A digital analytics platform that democratizes data and makes self-service analysis easy.
Quantifying the value of your data when you have limited visibility.	A digital analytics platform that provides full visibility into data utilization.
Complying with regulations when you have trouble locating data and controlling access.	A digital analytics platform that helps you identify data and fine-tune controls.



Understand How Data Fits into Your Overall Tech Stack

Many organizations struggle to get a comprehensive view of their data. In fact, 37.4% of organizations cited managing data across silos as a challenge affecting data analysis capabilities.

Between in-house and third-party solutions, the average business is typically importing and exporting data to a range of customer data platforms, marketing software, social media platforms, ad networks, attribution sources, and data warehouses. This infrastructure tends to be siloed and naturally evolves over time—making data management costly and complex.

To make life easier, choose a digital analytics solution that fits your overall tech stack and allows data to be easily imported and exported across your environment. Look for solutions that provide SDKs and pre-built connections to help with data ingestion, streaming to other parts of your stack, and data export to centralized data lakes or lake houses.

Your data analytics platform should also accommodate and complement your overall data strategy, whether this means centralizing your data into a single warehouse or implementing a decentralized data mesh architecture. Having a solution that flexibly meets and scales with your organization's needs is key.

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Put Data Governance in the Driver's Seat



Volumes of data are increasing exponentially. A <u>Statista analysis and forecast</u> pegged the quantity of data "created, captured, copied, and consumed globally" at two <u>zettabytes</u> in 2010. That number grew more than 28 times to 97 zettabytes in 2022 and is projected to reach a staggering 181 zettabytes in 2025.

As volumes increase, the quality and trustworthiness of data becomes harder to manage. There may be little or no standardization across data sets and no <u>universal taxonomy</u> across teams and organizations. Data drift can also be a major challenge as copies of your data sets diverge over time. All these factors contribute to your business being unable to trust your data.

To help tackle this problem, look to digital analytics platforms that include governance tools so that users can easily find, understand, and trust your data. Make sure to look for solutions that incorporate flexible access controls and streamlined customer event processing with out-of-the-box identity resolution management and anomaly detection, all built in.

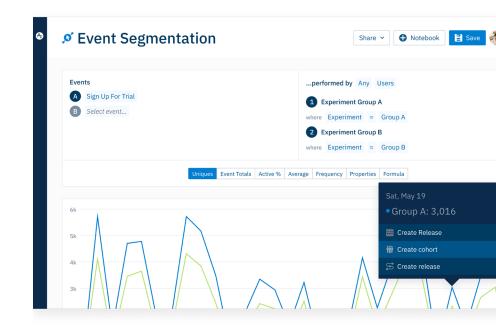
Once users trust your data, they can confidently turn it into powerful insights to drive the business forward.

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Make Your Data Easy to Access for Everyone

Teams often use multiple systems to get the data they need. But only centralized data teams or skilled analysts with SQL knowledge can typically access this data. This results in bottlenecks and delayed insights, ultimately slowing progress across an organization.

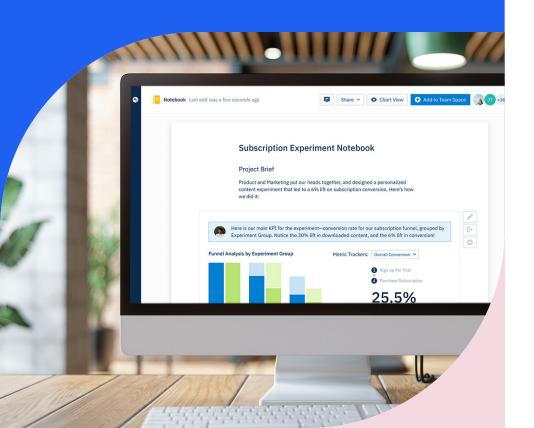
To make data more readily available to your team, you should look for a digital analytics platform that provides a single system of engagement for all of your teams. Look for solutions that don't require users to understand or use SQL. Make sure it is easy to explore data independently, ask follow-up questions, share insights, and collaborate with others. This will ultimately reduce the time it takes you to go from insights to action.







Put Your Data to Work



You aren't collecting data for its own sake—you're collecting it to drive strategic, informed decisions for your business. Data should give you <u>"aha" moments</u> that help you better serve customers, target your efforts more effectively, and optimize your business strategy.

You need to understand what makes customers buy and engage with your digital products, what makes them drop off, and what turns them into customers for life. If your data isn't organized, you may have limited visibility into data utilization and struggle to quantify its value. Without these insights, you won't be able to determine how to propel your business forward.

Look for a platform that gives you visibility into data usage so you can make data-driven business decisions. You will need this to fully understand this so you can lay out your data hierarchy, set effective KPIs, and track the most useful metrics for your business. With improved visibility into your data, you can more effectively drive adoption and maximize impact.

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Make It Easy to Adhere to Privacy and Compliance

Data compliance is critical—legally and for your brand. One of the obligations under various <u>data compliance regulations</u> is responding to <u>Data Subject Access Requests</u> (DSAR) by supplying information about what data you collect and store.

When you have large quantities of data spread across many sources, it can be hard to locate the right data to respond to data requests. It also becomes difficult to comply with regulations like GDPR and CCPA.

Flexibly implementing controls around access when you're trying to secure data in multiple places is also challenging because blanket controls can prevent teams from accessing necessary data and lead to painful bottlenecks.

A good data analytics platform makes it easy to adhere to privacy and compliance regulations. This means having a solid data security and privacy framework your team can use to build organized data standards and processes. It should enable you to rapidly identify the right data and implement fine-grained access controls to secure data while making it accessible to the right people at the right time.

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Get the Most Out of Your Data with Amplitude

Amplitude is a leading digital analytics platform that can guide you to trusted data, clearer insights, and faster action.

We help your teams independently find, understand, and confidently use data and provide the governance you need to maintain privacy and compliance.

Using <u>Amplitude</u>, you can easily import and export data with SDKs across more than 100 (and growing) data connections, including warehousenative options.

Amplitude helps your business quantify the value of your data with full visibility into data health and usage. With Amplitude, you can easily comply with regulations using granular access controls.

Amplitude's Digital Analytics Platform is designed with data self-service in mind and includes an intuitive interface, easy exploration, and strong collaboration support for all your data consumers.

Get more value out of your data by putting trusted data into the hands of more users across your organization today. Offload the burden from your data teams. Deliver powerful customer insights that can propel your business forward. And allow your teams to collaborate and share these insights so you can always stay one step ahead of the competition.





Contact sales to start getting the most out of your data today.

About Amplitude

Amplitude is a leading digital analytics platform that helps companies unlock the power of their products. Almost 2,000 customers, including Atlassian, Jersey Mike's, NBCUniversal, Shopify, and Under Armour, rely on Amplitude to gain self-service visibility into the entire customer journey. Amplitude guides companies every step of the way as they capture data they can trust, uncover clear insights about customer behavior, and take faster action. When teams understand how people are using their products, they can deliver better product experiences that drive growth. Amplitude is the best-in-class analytics solution for product, data, and marketing teams, ranked #1 in multiple categories in G2's 2023 Winter Report.



