# 4 Ways to Construct a 'Data-Innovation' Map for Your Business

How do you visualize data? As tons of little atom-like pieces whizzing through the air? Or is it more like a huge spreadsheet that you're constantly adding to and cross-referencing?

Maybe you'd rather avoid visualizing data altogether, simply because it's too difficult to imagine. But, putting your data chain into a clear, visual format could be the best thing you do for your startup this year. Because data and innovation are the yin and yang of entrepreneurship. In the tech-heavy startup scene, you're going to need urgency, motivation and information behind your own innovation, to ensure that you keep moving forward effectively rather than just blindly experiment.

According to <u>research by MIT</u>, companies that inject data and analytics deep into their operations see productivity and profit rates 5 percent to 6 percent higher than those of their competitors.

A data-innovation map can give you a bird's-eye view of your customers' experience and show you how you can be more innovative with data -- not to mention save time and drive revenue. Without a data-innovation map, you're likely missing out on places in your strategy where you could more effectively use data and inadvertently give your competition a leg up.

Here's how to make a map tailored to your company and use it to drive innovation:

## 1. Step into your customers' shoes.

The first step in creating a data-innovation map is to plot out each step of your customer journey. You should know it like the back of your hand. Uber's customer journey, for example, starts when a potential customer requires transportation to a destination, and ends with the payment and feedback process at the end of the trip.

## 2. Add your internal processes.

So, you've got your customer journey mapped from start to finish. Now, you need to add in the processes you already have in place for assessing and fulfilling your customers' needs. At which points in your journey are you interacting with them? Taking data from them? Or offering them support? If there are gaps in this thread of your map, you may be missing an opportunity to connect with your customers.

## 3. Link the 'three phases' of data.

When constructing your map, always keep data in mind. It helps to consider your data journey in three phases: consuming, producing and leveraging. Go through your map, look at where your customer journey and internal processes align and fill in your data activity at each point. Are you consuming data from an external source such as a government database? Are you producing data by gathering it from your customer profile?

The third phase is the most important one. Are you leveraging the data you've collected? If there are obvious gaps in this phase, you're probably missing innovation opportunities, and your customers' experience may be lacking without your realizing it. Once you've imposed these three data phases onto your map, you should end up with a clear picture of the unique data landscape of your company.

# 4. Hold yourself accountable.

The purpose of a data-innovation map is to illuminate points in your process that could be better linked to data and make you accountable for data-driven innovation in your company. These points represent opportunities. So, zoom into them with your team. Explore the solutions that could fill the gap.

When you visualize data, you don't have to think about whizzing atoms or giant computers at all. Instead, you can look at your data-innovation map and clearly view your company's data journey. Then, if people ask you what data looks like in your startup, you won't have to start with "storytelling." You can just *show* them.