

# Growing A Cash Crop

## How To Turn Data Into Dollars

What if you discovered you were sitting on a **valuable resource** that could pump new life into your business, allowing it to blossom and thrive in new ways?

The volume of big data generated by businesses is growing at an exponential rate, more than doubling every 1.2 years, creating an **unprecedented opportunity** for companies to create, care for and feed new cash crops planted from its insights.

### Companies tapping into big data are:

**94%**  
creating new lines of revenue

**89%**  
developing new products & services

### And they are creating:

**1.6X**  
more revenue growth

**2.0X**  
more profit growth

## Capturing A Positive Yield

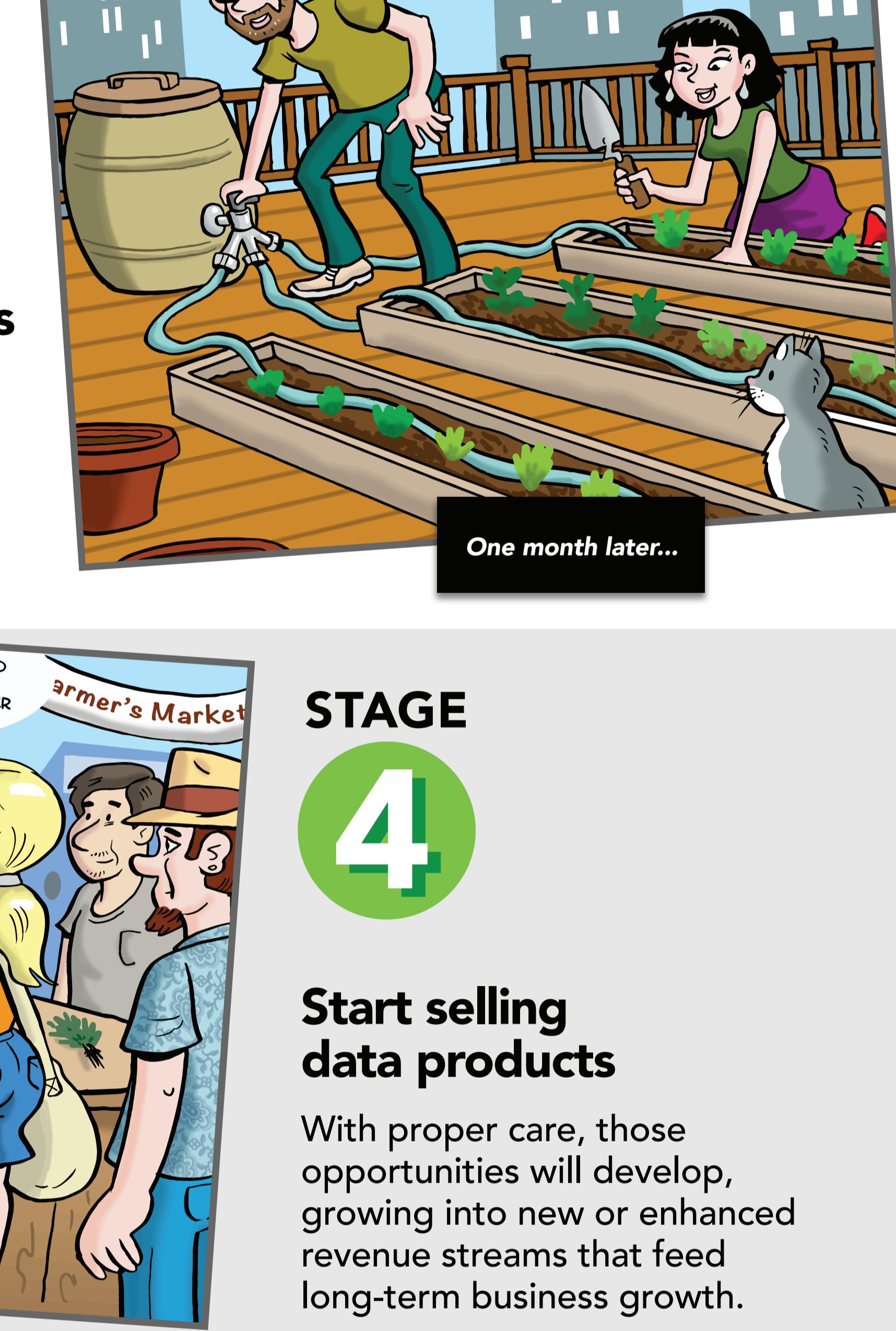
### The Stages To Data Monetization

In this short story, we'll show you how data, like water, can help you tend and grow your **business garden**—yielding **abundant returns** when monetized into new cash crops.

#### STAGE 1

##### Collect your data

It's easy to overlook the value of data as a resource. Collecting your data is the first stage in assessing and capturing its potential yield.



#### STAGE 2

##### Look for patterns in the data for products

Once you begin to use your data internally, new ideas will begin to take seed on its potential use.

#### STAGE 3

##### Identify the value your data can provide to others

Opportunities will soon sprout up organically to create new products for external customer use.



#### STAGE 4

##### Start selling data products

With proper care, those opportunities will develop, growing into new or enhanced revenue streams that feed long-term business growth.

## From Rooftop To Cash Crop

### Seeding Your Data Monetization

So how do you get started, planting new cash crops via data monetization? Just follow these simple steps.



#### 1

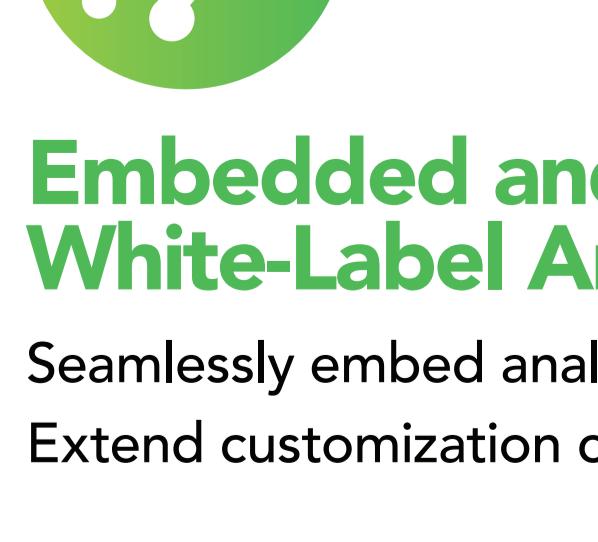
##### Inventory your data assets

List all the data types that your company collects  
Identify both internal and external data sources



##### Consider what your customers want and need

Document what customers ask for regularly  
Identify unmet needs that data can solve



#### 2

##### Define your customers' high value questions

Determine which questions your data can answer now  
Look for questions that solve your customer's biggest problems



#### 3

##### Identify what outside data sources are needed

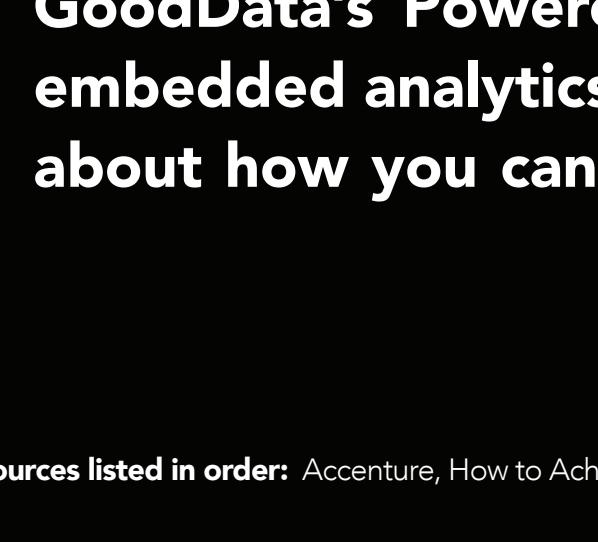
Determine what high value questions are unanswered  
Pinpoint outside sources that answer them



##### 4

##### Look at ways to serve up the data

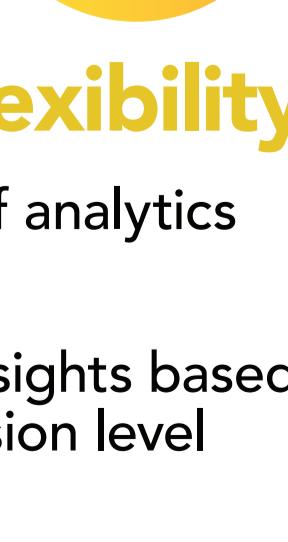
Aggregate data across customers to provide benchmarks and insights  
Offer visibility into customer usage and patterns



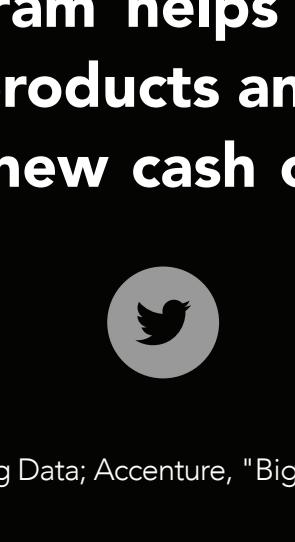
#### 5

##### Support for Big Data

Collect and warehouse all data types  
Scale as you go with an end-to-end cloud analytics platform



GoodData's PoweredBy program helps companies like yours create new revenue streams with embedded analytics for your products and branded data portals for your customers. To learn more about how you can generate new cash crops, turning your data into dollars, visit [GoodData.com](#)



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Sources listed in order: Accenture, How to Achieve Big Success from Big Data; Accenture, "Big Success with Big Data Survey", April, 2014; Bain & Company, "The Value of Big Data: How Analytics Differentiates Winners", Sept, 2013