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.

After a party Cole and Andrea head out to their rooftop to clean up.

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.

One week later at a local nursery...

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.

One month later...

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.

Six months later...

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

2 **Consider what your customers want and need**
Document what customers ask for regularly
Identify unmet needs that data can solve

3 **Define your customers' high value questions**
Determine which questions your data can answer now
Look for questions that solve your customer's biggest problems

4 **Identify what outside data sources are needed**
Determine what high value questions are unanswered
Pinpoint outside sources that answer them

5 **Look at ways to serve up the data**
Aggregate data across customers to provide benchmarks and insights
Offer visibility into customer usage and patterns

The Right Environment, A Crew, And Tools
GoodData Helps Your Business Thrive

It takes more than water and seeds to **grow a business**. The key to successfully **monetizing data** is having fertile soil, the right tools, and expert tillers to accelerate growth.

Integration Flexibility
Integrate analytics with single sign-on and automation for BI and administrative tasks
Incorporate a wide variety of data sources to enrich your data

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

Ease of Provisioning
Automate ongoing provisioning and configuration of entire stack
Set up a platform that is programmatic to scale as your client base grows

Robust Security
Protect against data loss
Control user access

Partnership
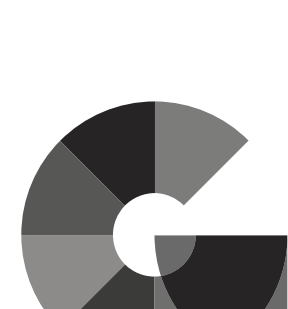Team up with an expert to help you launch your data products

Embedded and White-Label Analytics
Seamlessly embed analytics in your product
Extend customization capabilities to your customers

Analytics Flexibility
Support all types of analytics and visualizations
Tailor delivery of insights based on skill and permission level

GoodData

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