

## **IGNORING DATA SILOS:**

# The Cost of Inaction

Data silos are the silent killers of your business. Unlock the power of your data by breaking them down for good.

### LOST REVENUE

Data silos lead to a poor experience across the end-to-end customer journey, which results in lost revenue for both new business and upsell and cross-sell opportunities alike.

The amount of revenue companies stand to lose annually due to incorrect or siloed data.



% of executives who say companies lose competitive advantage by not using their data.

% of those same executives who say data can be used to reduce expenses and <u>drive innovation</u>.

#### **GOVERNANCE**

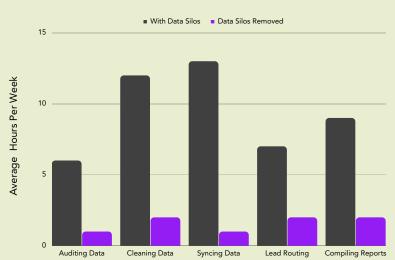
Siloed data makes governance extremely difficult, if not impossible. Neglecting data governance is a costly gamble that risks you money, security, and non-compliance issues.



of organizations say a lack of confidence in their data increases their threat of regulatory penalties.

### **TIME & EFFORT**

Silos slow down decision making. A centralized tool enables collaborative analysis for conclusive results and frees up tech teams to focus on high value tasks.



#### **REDUNDANCIES**

Data silos create redundancy costs that can cripple organizations and prevent alignment across teams. They also make information hard to reach, stifle innovation, and block cross-departmental collaboration.

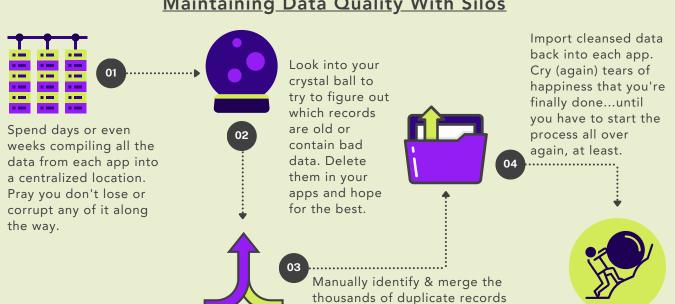
In the U.S. alone. it's estimated that redundant and lost data can cost companies <u>15-25% of their</u> operating budget.

# Common Redundancy Costs IT Infrastructure App Infrastructure Data Storage Data Retrieval Data Processing

#### **DATA QUALITY**

Businesses across all industries simply can't trust their data because of silos. In fact, poor data quality results in <u>~\$15 million per year</u> in losses for the average org. It's tempting to throw IT resources at the problem, which just ends up increasing wasted time and costs and decreasing revenue over time.

### Maintaining Data Quality With Silos



across all your apps. Cry.