

Why data matters,
and the business
owner's guide to
managing it



itility



Data is everywhere. As highly connected internet, smart device and social media users, we're generating more of it than ever before, and as a small business owner, your data is contributing to an ever expanding digital economy.

But getting to grips with the data you're producing, why it's important, and what the consequences are for failing to manage it correctly can be baffling. In this white paper from Itility, we'll take a look at the types of data your business holds, and how you should be managing and protecting it, including the reasons why colocation is an important asset for keeping your data well looked after and secure.

Why does data matter?

In a booming digital world, buzz terms and concepts such as the cloud, applications, big data and the internet of things can be confusing for business owners who are just trying to concentrate on what they do best, and don't necessarily have the man power, budget or technical expertise to concentrate on IT. So what does it all mean?

The term 'data' essentially covers any information that your company is producing about the way that you trade and operate, your business dealings, performance, personal information, online presence and financial transactions.

The types of data you hold might include:

- Staff contact details, financial status, employment histories and work reviews and assessments
- Customer personally identifiable information and order records
- Client details, invoices or payment records and third party company information
- Company records, details of purchases and suppliers, official documentation
- Marketing and sales databases containing contact details
- Your website, social media and online statistics

Once you've established what your data consists of, you can begin to understand how you can benefit from measuring and interpreting it correctly, as well as the importance of keeping it well managed and safe from the threat of loss or cyber-attack.

So how can I use this data?

Knowing that you're harvesting a wealth of data isn't helpful until you know what to do with it. Here are some of the ways your business can start making the most of all of the information you have access to, and begin leveraging it as a key performance indicator:

Practical applications

Having employees, clients, customers and suppliers means that generating data is inevitable. You're likely to receive details of the people who are working for you and the people you're working with almost by default, with this personal, contact and financial information being necessary for the daily business tasks of making payments, processing transactions, paying staff, sending correspondence, etc.

Financial assessments

Your business is always monitoring data, whether you realise it or not. When it comes to evaluating your current finances and making projections, you're using data to keep track of items such as spend, cash flow and profit, and keeping records of your transactions and banking history.

Customer analysis

Drilling down into your customer or client data will allow you to monitor performance and understand your audience and their needs. By knowing details such as who's buying what, when your busiest periods are, and what services or rates are doing well for you, you'll be able to plan accordingly in areas such as stock control, staffing, pricing and logistics. You'll also see what isn't working for you, and what efforts are showing little or no results.

Grow your business

By analysing your data correctly, you'll not only have a better understanding of how customers are interacting with your business right now, but you'll also be able to spot trends, make forecasts for the future and recognise opportunities for growth. By identifying patterns in buying habits or client behaviour, you can predict what events or campaigns will prove popular, the new products or services you should be developing and which new territories or markets will be the most successful.

Generate new leads

Keeping a comprehensive database of new and potential leads is key for any business. Whether you're sending marketing communications to valuable existing clients, keeping track of press contacts, or nurturing cold leads and building a new customer base, the data you capture for bringing in new trade and raising awareness is key for small businesses.

Boost marketing efforts

You may not even realise how the data you already have can increase engagement with your marketing attempts. Simply addressing a generic email to an individual name can boost the likelihood of it being read, and knowing the types of things your audience likes to do, publications they read and sites they visit can help to target any advertising you undertake.

Personalised experiences

Digitally savvy customers respond well to hyper-targeting. This involves sending highly relevant messages and offers tailored to their behaviour or customised around personal information such as birthdays. The data you hold about your clients and the way they act online or in your premises facilitates this.

Identify lapses in operations

When you're regularly assessing your data, you'll be able to quickly pick up on any mistakes, poor performance or things that don't quite add up. Having a good grasp of what your figures and data usually look like will help you to recognise any areas where errors or complaints are occurring, processes could be improved or suspicious activity is taking place.

Is colocation cost-effective?

We've all seen highly publicised cases of data breaches splashed across our screens and newspapers, with big brand names coming under fire for leaking customer details or being involved in a hacking scandal. You may think that as a small business there's no need for you to be quite so vigilant about privacy and online security, but regardless of size, all companies need to be taking data protection seriously.

The consequences of data loss or privacy breaches include:

- Loss of sensitive, private, personal or classified information
- Damage to company or personal reputation
- Negative publicity and adverse reactions
- Reduction in customer retention
- Difficulty winning new business
- Financial penalties or reporting to authorities

How does colocation keep my data secure?

Managing and securing extensive amounts of data, as well as handling the daily running of your business, can be time consuming, expensive... and perhaps even a little boring. Many businesses simply don't know where to start when it comes to providing an ultra-secure environment for the data that powers their business, and lack the physical infrastructure, vast amounts of money and technical know-how needed to constantly monitor and protect the equipment that houses it. Without the necessary backups and preventions in place, your data is left vulnerable should an unexpected error or incident occur, and may be exposed to theft or loss.

A data centre can take care of this for you. A data centre is a dedicated high tech facility that stores the IT equipment of third party businesses, such as yours. They keep your servers running at their optimal performance levels, make sure your business is connected and online at all times, and guard your data against man made threat, human or technical error or natural disaster. (Within reason!) The process of renting server space within a data centre is called **colocation**.

There are numerous ways that a data centre strives to manage and protect your mission critical data on your behalf:

- **24/7/365 security**

Data centres are protected by trained security staff, constant digital and physical surveillance and specific access and authorisation controls.

- **Constant monitoring**

Highly skilled engineers assess your equipment and the environment in which it is housed at all times of the day and night, constantly keeping things running smoothly and performing remote hands operations.

- **Highly redundant**

Data centres are well equipped for technical or mechanical failures of any kind, with two or more of most systems in place and well-rehearsed contingency plans.

- **Built for disasters**

The physical site of a data centre is likely to have been designed, built or adapted to withstand a variety of deliberate and natural disasters, and will have procedures in place for a number of emergencies.

- **The right conditions**

The data centre environment is continually scrutinised and maintained to ensure that your equipment is housed in the correct temperatures, and to keep emergency responses such as fire suppression systems running smoothly.

Colocation for businesses of all sizes

Colocation isn't just for big businesses. Small, medium and largescale operations are able to benefit from using a data centre, with available spaces ranging from as little as one server unit, to entire data suites. You can easily expand and adapt your requirements as and when your business grows.

You'll benefit from the economies of scale that such a large facility generates, experiencing all of the state of the art security, environmental and redundancy features of a sprawling complex, that would otherwise be unobtainable.

Summary

All of us are generating data, in volumes never seen before. When running your own business, it's vital to understand what this data consists of, what it means for your operations, and how it can be properly managed and protected. With the help of this paper, we've identified:

- ✓ What personal and corporate data you're privy to
- ✓ The use of data as a marketing and sales tool
- ✓ Ways to analyse customer behaviour and drive growth
- ✓ How a database can help bring in new leads and nurture contacts
- ✓ The importance of avoiding data breaches, theft and loss
- ✓ The ways data centres can keep your data correctly stored, backed up, and safe from unforeseen technical failures, cyber-attacks and emergencies.



Colocation with Itility

Itility offers high performance colocation for businesses of all sizes within our Manchester data centre, supported by a 24/7 team of engineers ready to offer remote hands assistance and technical support at any time of the day or night. To find out more about colocation, and how it can help a wide range of companies, why not [visit our website](#) or [contact the team](#) today and see how Itility can provide a range of flexible IT solutions for your enterprise.

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