Laying your hands on a newspaper hot off the press (KBA press pictured here) still gets your adrenaline going. Even as the annual WAN-IFRA India Conference is all set to get underway in New Delhi, there seems to be a sense of robustness in the air. The Daily Thanthi Group in Chennai has just invested in QuadTech’s Register Guidance and Ribbon Control systems with MultiCam. The Times of India has fortified its presence in the Western Uttar Pradesh region with the launch in August of four editions in Bareli, Meerut, Dehradun and Agra. The Amar Ujala Compact, a tabloid designed for those who can’t afford a broadsheet, priced at Rs 1.50, is selling almost half a million copies in India’s largest state. And India’s largest circulated daily, Dainik Jagran, continues to record healthy operating margins despite increased newsprint cost and the economy not really supporting growth in advertisement revenue. All signs of robustness, as print is learning quickly to coexist with digital. As James Lamont of the Financial Times, UK, said at last year’s conference in Bangalore, India still offers a wonderful print environment. And it’s wonderful for a journalist to be in India.
Data everywhere… but only a drop of insight

These days it appears next to impossible to ignore big data and analytics. Big data is the next big thing, and analytics will provide answers to all our problems. When we’re stumped, big data will tell us what to do. And if big data doesn’t have the answer, then don’t worry - we can look at “small” data. And if we have no data, we can always mine it from social media or the Internet. We will make better marketing decisions, acquire more customers, improve profitability and beat the pants off competition. All key elements for news publishing houses today. So what are we waiting for? Read what Arun Jethmalani has to say.

Is this real, or hype promoted by people who want to sell us expensive hardware, software or services? The answer is in between. Yes, big data and analytics can have an amazing impact on customer acquisition and retention, growth and profitability. But it can’t answer every question – and there is a real danger of companies spending tons of money, only to end up with white elephants.

Organisations such as banks or insurance companies or e-tailers or retailers have access to enormous amounts of customer information, or can derive brilliant insights from the mass of consumer data available across social and non-social media. But does this apply to every company?

Generally, big data solutions make sense when volumes are huge (millions of customer records and transaction data), velocity of data addition is high (thousands or millions of transactions/data changes happening every day), and when all the data comes from multiple, non-integrated sources.

For companies in more mundane B2B businesses that deal with a small number of customers, and generate fewer transactions, big data may not even exist. Also, corporate customers usually don’t talk about their likes and dislikes on social media or the www. Data, if available, is more finite and analysis may not require sophisticated databases or analytical tools.

However, the biggest factor that leads to failure is that companies (and managers) don’t make good use of information in the first place. Even with information they already have. This is usually due to the lack of a culture where data is constantly or regularly being analysed to deliver insights, which in turn guides decision making. This culture and set of associated competencies don’t develop simply because a company spends millions on a big data or analytics solution. Unfortunately, over-emphasis on technology is drowning out the insight piece.

Two years ago, a large consumer goods manufacturer approached us to help them analyse web (social media) data for customer perceptions of their products and brands. The brief was wonderfully vague – no thought about questions the research should answer, or the nature of insights sought. It was clear that there was a directive from the top – let’s do social media analytics, but nobody had thought through what or why. During our efforts to devise a solution, we asked to see typical customer feedback data already collected by their call center. To our surprise, the data was in a huge mess – full of errors, wrong categorisation, important fields were blank or incorrectly filled in. Nobody was even looking at this data, forget about analysis. Valuable (existing) data, provided by actual customers (who...
had taken the trouble to call in) was simply being ignored. At the same time, they wanted to spend a lot of money on collecting fresh data, from people chattering on the web.

The same thing has happened with business intelligence software. Touted as a revolutionary tool for decision making, many companies bought software that could pull data from ERPs or CRMs and provide magical answers. Unfortunately, most companies don’t know how to use the software, or even what data is available. We were asked to do an analysis of likely target segments for an IT products company – and this was to be based on an extensive (and fairly expensive) customer survey. While designing the study, we asked for existing CRM data – and discovered a treasure trove of information. There was data for more than a thousand past interactions with prospects and clients, which hadn’t been cleaned or even looked at. Eventually, we were able to provide actionable insights without spending a lot of money on acquiring new data.

In the final analysis, it’s always good to go back to first principles. Start with business needs or objectives, and what insights or information will help decision makers achieve these objectives. Then drill down to what answers are needed, and therefore what questions need answering (key intelligence questions or KIQs). It’s only after this that one can decide on tools, methodology and data availability.

Data analytics can surely provide profound insights and answers, but only if you know what questions to ask – and how to ask them.

(Courtesy: ValueNotes/ www.valuenotes.biz. The writer is the managing director of ValueNotes, which specialises in the management of competitive and market intelligence, information and research. His weekly investment column, called Value for Money, published in the Sunday Economic Times, ran for almost ten years.)

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**Ad Age inks deal with Times Internet**

Times Internet (TIL) has inked a partnership with Advertising Age to launch Advertising Age (Ad Age) India. In addition to a comprehensive coverage of the strategic topics, insights, news, trends and ideas across the region, Ad Age India will work with thought leaders across the industry to deliver value to its readers. The alliance is a part of Times Local Partners (TLP), a business unit of TIL that partners with global digital companies across publishing, product and platform to help them launch/grow in India, APAC and ME. Ad Age joins the TLP portfolio, which has already rolled out the Indian editions of Askmen, Gizmodo, Lifehacker, Techradar, Remodelista, ReadWrite, Business Insider and IGN.

Talking about the partnership, Puneet Singhvi, Business Head, Times Local Partners said, “We are very excited about bringing Ad Age to India. Ad Age has achieved an iconic status amongst the media and marketing community globally and we look forward creating a strong platform for the fraternity through Ad Age India. We are confident that Ad Age India will soon become a marketing communication brand to trust and the one that the industry follows. We also plan to roll out the regional versions of the highly revered Ad Age Lists soon.”

TLP will be putting together an editorial and insights team to publish local industry news, trends and analysis alongside the global coverage of strategic topics for marketers and media. TLP will also leverage the media reach that the Times Group has across platforms to grow Ad Age India strongly.

(Courtesy: exchange4media.com)