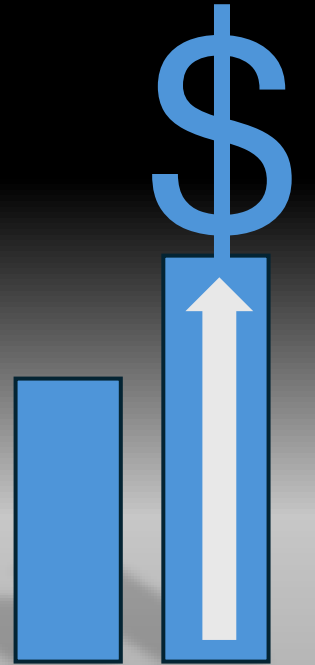# VALUE.....

To whom?

The Human Impact of Data Literacy

Each year, companies lose more than

43 hours

per employee per year

Due to data-induced procrastination and sick leave from stress because of information, data and technology overload.

accenture

Students who are data literate

will earn 20% more than their peers

Specifically, because they bring more value.

Employees who are data literate

Are happier

And less likely to quit

Because they feel more competent.

Bersin HBR

THE VALUE

Individual Value

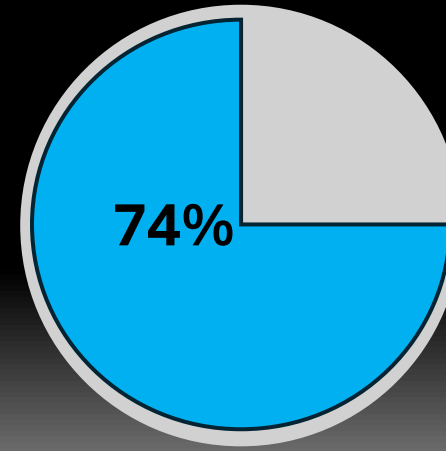**Happier**
Self-confident
Less stressed
More productive
Higher earnings

Data Aware
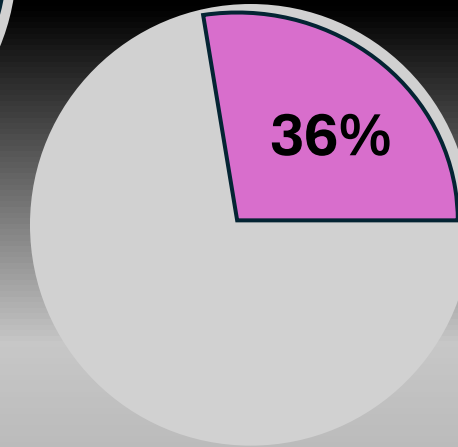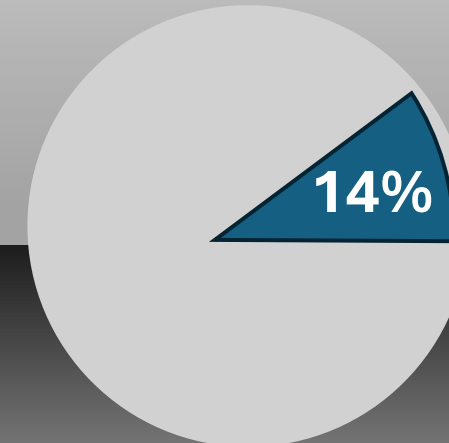
Three quarters of employees report feeling overwhelmed or unhappy when working with data.

74%

More than one third said they would find a way to complete the task WITHOUT using data .

36%

One in seven would avoid doing the task entirely.

14%

accenture

"

Data literacy training has improved employees' ==self-confidence== to ask the right questions and assess the recommended insights. This has helped them better understand not only the trends but also the rationale behind them, leading to ==more confident decision-making== and meaningful discussions with other colleagues.

Shahid Younis, CEO of Data Whizz Academy

"

Leaders face a variety of risks if they do not build their workforce's data skills

Question asked: *"What risks is your department or team facing if your people do not have adequate data skills?"*

Risk	Percentage
Inaccurate decision-making	42%
Slow decision-making	38%
Decreased productivity	36%
Lack of innovation	30%
Poor customer experience	
Not meeting targets	
Inability to catch up to competition	23%
Burnout and employee attrition	17%
Poor employee experience	15%
Don't know	5%
Other	1%

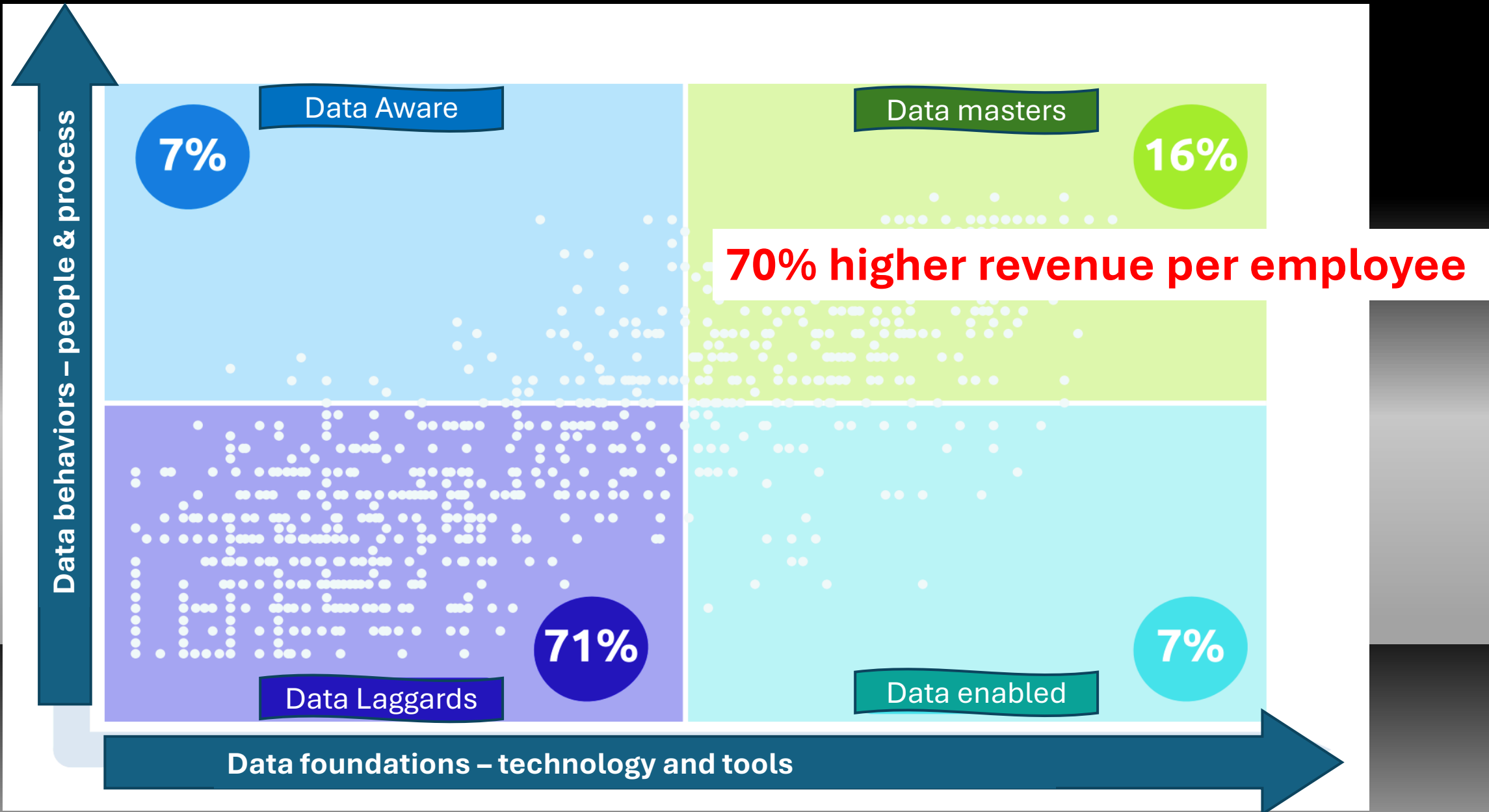*State of Literacy 2024. Datacamp*

THE VALUE

Individual Value

Happier
Self-confident
Less stressed
More productive
Higher earnings

Functional Value

Faster decisions
Better decisions
More innovation
More productive
New insights

Data Aware

Data Application

Increased productivity and profitability

Organizations that embrace data literacy and use people analytics to inform HR functions and business decisions often experience higher-than-average profits.

Research has shown that such organizations see an 82% higher profit over three years compared to their low-maturity counterparts.

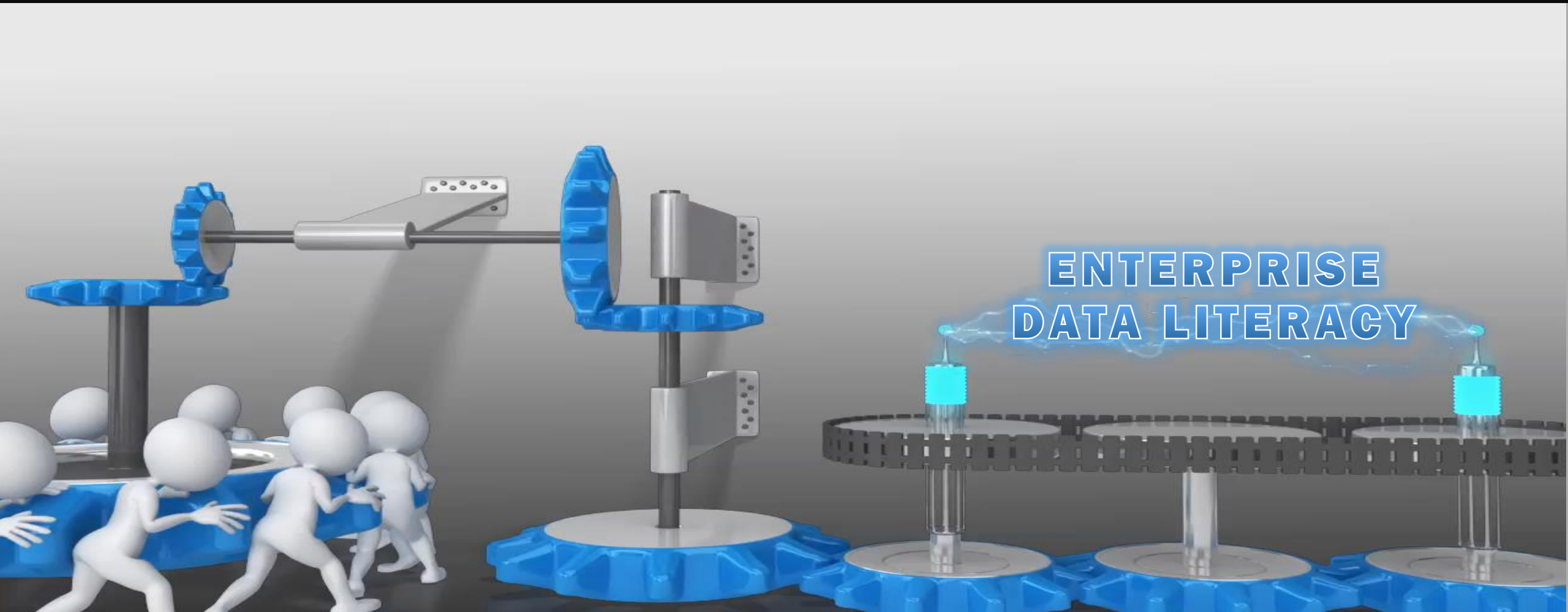# Data Literacy: A Potential $500m Opportunity for Enterprise Businesses

Over **$2 billion** a year — that's how much the median Fortune 1000 company would boost revenue by, if it increased the usability of the data it already has by just 10%

that equals **$55,900** in additional sales per employee annually

Organizations that are primarily data-driven achieve **5% higher** productivity and **6% higher** profits when compared to

- An organization with a data literacy level that falls within the top third of the Data Literacy Index typically sees a **3% to 5%** increase in market capitalization.

https://www.pragmaticinstitute.com/resources/articles/data/datas-impact-on-revenue-turning-data-insights-into-profits

When we achieve enterprise-wide data literacy……

ENTERPRISE
DATA LITERACY

THE VALUE

Individual Value

Happier
Self-confident
Less stressed
More productive
Higher earnings

Functional Value

Faster decisions
Better decisions
More innovation
More productive
New insights

Enterprise Value

More revenue
More profit
Lower turnover
Lower overhead

Data Aware

Data Application

ENTERPRISE DATA EXCELLENCE

QUESTION 1:

1. Taking the analogy that data literacy is a means of transportation, taking us to a desired destination ..... Best case and Worst case:

Wendy Lynch PhD
Founder
Analytic-translator.com

Mark Horesman
Data Evangelist
Dataversity

Jamie DePastino, D.Ed., CDMP
| **Data Governance Manager** |
Carnegie Mellon University

QUESTION 2:

Provide some context of your experience in the literacy space and please share the best example of proven/demonstrated value of data literacy.

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Founder
Analytic-translator.com

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Dataversity

Jamie DePastino, D.Ed., CDMP
| **Data Governance Manager** |
Carnegie Mellon University

QUESTION 3:

In your experience, how well do companies measure the value of their data literacy efforts?

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Dataversity

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QUESTION 4:

What gets in the way of assessing value?

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QUESTIONS 5 & 6:

At the individual level, how would you suggest measuring value?

At the enterprise level, how would you suggest measuring value?

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Founder
Analytic-translator.com

Mark Horesman
Data Evangelist
Dataversity

Jamie DePastino, D.Ed., CDMP
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Carnegie Mellon University

QUESTION 7:

Compare what (in your opinion) business leaders THINK the value of data literacy will be to what the ACTUAL value will be. What is the disconnect (if there is one)?

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QUESTION 8:

With AI, is literacy even important anymore? How should companies decide if they need to implement data literacy training?

**Wendy Lynch PhD
Founder**
Analytic-translator.com

**Mark Horesman
Data Evangelist**
Dataversity

**Jamie DePastino, D.Ed., CDMP
| Data Governance Manager |**
Carnegie Mellon University