Why you Should be Investing in Data Literacy Skills
By Brandon Hoffman

Recently, I wrote another blog outlining how valuable data is and using the overused analogy of "data is the new oil". First and foremost, if you have not read that blog then why not? Stop what you are doing, open a new browser, read it, leave your comments and finally, come back to this. All caught up? Okay, much better. No w we can talk about today's topic of, why you should be investing in Data Literacy skills.

As I have discussed previously, data is a really big deal. Here are some quick mind-blowing facts about data to kick us off. Each day around 2.5 quintillion bytes of data is produced and in 2018, Statista Digital Economy Compass found that the amount of data generated in a year worldwide is around 33 zettabytes. That's in 2018 only. For perspective, a zettabyte is equivalent to 1 sextillion bytes and looks like this 1,000,000,000,000,000,000,000. And for the pièce de resistance, less than 5% of all data is analysed and used, according to the International Data Corporation (IDC). Take a second to read that back and take it all in. Those are some cool facts but what does that have to do with data literacy?

Data is arguably one of **the** most important and valuable assets a business possesses, which means that data literacy skills are becoming just as vital. In a nutshell, data literacy is the ability to read, write, analyse, present, and communicate using data. You no longer have to be considered a 'data scientist' to become the Shakespeare of

data, it doesn't involve anything fancy or difficult. Being data literate is being able to interpret and identify the value of the data which can then be used to drive decisions within a business.

In the Golden Age of data, companies that do embrace data literacy skills are the ones who will be ensuring their company's longevity whilst allowing them to leverage data to their advantage. Employers focusing on making their employees more data literate will result in more success and an increase in productivity within their roles. This can be easily achieved through dedicating more time and resources for proper training and educating how to derive insights from data. Referring to the facts I outlined earlier, no employer is expecting their employees to utilise 100% of the data present within their business. If they are, it's safe to say they are setting unrealistic expectations and maybe a job change is on the

cards. Instead of these types of goals, setting business goals to help direct how employees should be using their data literacy skills is much more important. For instance, if your goal is generating more revenue, both sales and marketing are the departments that should be getting more data literacy skills if needed. This would allow them to properly utilise data they are using, deriving insights, and using these to help drive revenue. You wouldn't expect this to be done overnight, but you should be placing time frames along the way.

There we have it. Data literacy explained and why you should be investing in it. If you are still sitting there and still don't understand why you need to be taking investment into data literacy skills more seriously, I have either failed to try and offer some education into data literacy (let's face it, we both know that this isn't the case), or the likely reason is that you don't believe that you need to know any of this. Au contraire mon frère, you missed the point entirely, it's not a matter of if you should be brushing up your data literacy but you must.