



**Data  
Sleek**  
Unleash the power  
of your data

# 6 Steps to Centralize Your Data for a 360-View

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Starting and running a small business can be an exciting endeavor, but it also comes with many challenges. One of these challenges is getting accurate information for decision making. Many small business owners are paralyzed because they can't rely on their data. In today's world, data is coming from many sources at lightning speed, but having a ton of data doesn't mean that it's usable for decision making.

If you have been stuck reconciling data from multiple sources on paper or in spreadsheets, you are not alone! Fortunately, a data warehouse can help! A data warehouse allows you to create a single source of truth and bring insight and clarity into your business's operations. By centralizing your data and carefully analyzing it, you can better understand how to optimize and improve your business and ultimately succeed on a larger scale.

Follow these steps to centralize your data for a 360-view of your business so you can make well-informed decisions for growth.



## What is a data warehouse and how can it benefit your small business?

Before we dive into how to centralize your data, let's talk about what a data warehouse is and why it can benefit you.

You need business insights in order to grow. A data warehouse is essentially just one place where you collect all of your business information in order to keep an eye on company analytics and identify insights for better decision making. If you are tired of spreadsheets, spend too much time on generating reports (or waiting for someone to consolidate data into a report for you) – a data warehouse is a good choice. With data from across various departments, locations, devices, and people collected in a centralized location, you get a single source of truth and a higher level view of your entire business—which means more opportunities for growth.

## Step 1

### Define your business needs and decide which metrics you'll measure

The first step is always defining your business needs. Start with the big picture: what insights do you need? Then dive in and come up with a more detailed list of metrics you need and how often you need them. For example, if you're tracking customers and sales, what other relevant data points might be useful, such as order date, product information, credit card information, store location information?

Make sure you're tracking both hard metrics and soft metrics. Hard data is easier to measure: it usually involves raw numbers such as dollars spent or units sold. Soft data refers to aspects of your business that may be more qualitative, but can often reveal big insights about how well your company is doing, from employee productivity to customer satisfaction and retention.

## Step 2

### Identify data sources

The next step is taking a look at where all of your data already lives. If some or all of it resides in separate databases or spreadsheets, bringing everything together under one roof will require time and effort upfront but save time in the long run by avoiding duplicate work and helping ensure consistency across your organization.

One easy way to start identifying your data sources is to go over each metric you've identified in step 1 and think about which sources of data are most relevant to that metric. For example if we're talking about customers' purchase history and sales by product category, then we might want to pull from point-of-sale systems as well as



customer records in our CRM system. Identify all the different SAAS services and databases your business is using where valuable information is stored. Later we will create a data dictionary that maps all the data that your business uses.

Once you have this prioritized list of potential sources and their relevance to specific metrics (e.g., average ticket per customer), it's time to get down into the weeds on exactly which ones will be most beneficial for a given reporting goal or task.

Here are a few places to look:

- ✓ Merchant account and ecommerce platforms
- ✓ CRM (Salesforce, Hubspot, etc)
- ✓ Accounting Software (Quickbooks, Xero, Zoho Books)
- ✓ Marketing platforms (Active Campaign, Pardot, Mailchimp etc)
- ✓ Databases (MySQL, MS-SQL, MongoDB ...)

### Step 3

## Define specific reporting needs and consider adding a dashboard to your warehouse

Bringing all your data in one place is only half the battle. You must be able to use it. Now that you've identified which metrics you must track and which data sources you are getting your data from, it's time to define how often data should be retrieved and how it should be displayed in your new data warehouse. Keep in mind that different roles within your organization may have different data needs and your warehouse should have data ready to show to different users.

How granular you get with your reporting, (e.g. data points per month or per year) is determined by how often your organization needs to see it. Consider setting up a weekly dashboard and/or monthly metrics that align with internal company schedules such as annual or quarterly planning. If you have an ecommerce business, you might need not only daily but hourly reports as well to determine most productive hours, so you can strategize around that.

How you display your data is also important. The purpose of collecting data is to help inform better business decisions, so presentation of your metrics matters. Depending on your requirements and needs, you may need an advanced solution with real-time dashboards, while other companies can get away with monthly reports.

## Step 4

### Decide How Big of an Investment You Want to make into a Data Warehouse

Creating a data warehouse doesn't require your organization to have cutting-edge technology or a massive budget. Most small businesses can get up and running with data warehousing for less than \$15,000. However, depending on how much data you want to store, how often you need it updated, and how you want it presented, the costs can go up substantially.

At Data Sleek we help businesses of all sizes to take advantage of data warehousing opportunities.



## Step 5

### Find the Right Data Warehousing Solution for Your Business

Now that you understand the importance of data warehousing for your small businesses, it's time to find the right solution for your business. There are many data warehousing solutions on the market. Consider these 5 factors to select the one that's right for you.

To get started, consider what size of warehouse your business might need, whether cloud hosting or on-premise hosting is better and how much it will cost.

Here are a few popular data warehousing solutions:

- ✓ Snowflake
- ✓ Google BigQuery
- ✓ Amazon Redshift
- ✓ Azure Synapse Analytics
- ✓ IBM Db2 Warehouse

## Step 6

### Putting it all together

Ultimately, finding the right data warehouse should be guided by your business needs and strategic objectives. Keep these factors in mind as you explore your options, and work with a vendor you can trust. A good data warehouse vendor will help answer any questions you have about implementation, functionality and limitations before you make a decision.

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## Are you ready to unify all of your data into a single location and get accurate business insights?

We'd love to help! Contact Data Sleek to find out how we can help your organization take advantage of all the benefits of centralized data!

**Schedule a free consultation today to discuss your business challenges and find out how a data warehouse can support your business and give your leaders the insights they need.**

**Schedule now**

