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Staying in the Watchtower - Knowing When and Where to Converge

30 Jun 14 | Author Marshall Sponder (<https://www.clickz.com/category/analytics/>) Converge (<https://www.clickz.com/category/analytics/converge/>)

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I believe organizations embark on data convergence because they see the need for it in the near future, to gain or maintain their market share in an increasingly competitive marketplace through the careful layering of data and insights.

But, I bet too little attention has been paid to how to get the information that leads to data convergence, instead leaning on management consultants such as Gartner, Forrester, McKinsey, and Altimeter, to name a few of the more familiar market research services, to peg what is needed around the corner. While the methodologies of these market research consultancies are probably sound, I think they are often biased and not directly applicable to any specific decision or circumstance that actually needs to be made at any particular moment in time.

That's why I have tended to merge third-party research data with first-party information that organizations collect, cultivate, and curate for themselves such as their own employee surveys, house data lists, and customer and client feedback, and merge it with what the aforementioned services provided; that way the organization ends up having a better sense of where they are in regards to the subject of the research.

I found LinkedIn was a great way to build around Altimeter, for example, last year, and presented it at the Brands Only Social Media Summit (<http://www.slideshare.net/webmetricsguru/brands-onlysocial-marshall-sponder-updated-deliveredv3>) in Orlando last December. While Altimeter's research reports on social data maturity drew a lot of eyeballs, I bet, save the approach I came up with, most companies would have a hard time figuring out how to apply it to their own situation, without having Altimeter come in and do additional management consulting on a case-by-case basis.

But, as I showed then, it doesn't have to be that way. You can still gain a lot from management consultancies, but find better ways (than, perhaps, what they many have come up with) to apply it to your own circumstances. For example, I think decision support systems (DSS) such as Cardinal Path's Online Analytics Maturity model (<http://www.cardinalpath.com/services/online-analytics-maturity-model/>) are much more actionable for a business than stacks of syndicated market research services because with the right information and perspectives, an organization, or individual, can figure out what they need to do next. In fact, all DSS tools do is facilitate understanding a decision or set of decisions; you still need to make the decision yourself – but at least the decision is clearer.

As a result of this line of reasoning, I decided my next book will probably include several personally developed and customized decision support tools so that readers can apply the information they readout to their own circumstances, and own their own decisions.

And when we want to collect information in order to make a decision, in this case the decision to converge our data, I suggest finding tools that help us make sound decisions, supporting sound thinking based on being informed on what is going on around us. In other words, let's have more informed decision making, instead of "market speak" leading to data convergence, because we are too often drowning in information and factoids that don't actually apply to our situations, making it hard to see the forest for the trees.

It reminds me of an old saying of my favorite artist, Paul Cezanne, who once said

(<http://www.brainyquote.com/quotes/quotes/p/paulcez> is not art." I believe that what we are getting to with va because we know what we need to do next for ourselv

So, for this article I am going to focus on one instance pervious articles here at *ClickZ* (<http://www.clickz.com>, (<http://www.cmswire.com/author/marshall-sponder/>).

General Trend Forecasting Sou Decisions

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For example, this sound business advice that isn't market-speak inspired comes from Robert D'Loren (<http://www.cmswire.com/cms/customer-experience/how-isaac-mizrahi-and-liz-claiborne-use-omnichannel-marketing-025372.php>), the chief executive (CEO) of XCEL Brands , where he regularly uses Trends Research Journal (<http://trendsresearch.com/>) because it provides him with the top seven trends in business on a monthly basis, while Soundview Executive Textbook summaries (<http://www.summary.com/>) summarizes the most popular business books as they are released.

In addition, Business Briefings (<http://www.audiotech.com/business-briefings/>) summarizes the top 20 businesses. These three sources that help D'Loren make sounder decisions based on where the market for his businesses are moving to (which is where the business needs to also move toward – so they can be in sync with what customers want).

I believe that D'Loren might have been less interested in industry trend services such WGSN or L2ThinkTank, perhaps because they are too narrowly focused on fashion and lifestyles to be as useful for “command-style” decision making that CEOs need, even though he's the CEO of a fashion brand holding company.

Developing the Next Generation of Business Leaders

Another insight that has yet to be published stems from an interview I conducted recently with Victor Wong, the CEO of the programmatic company PaperG (<http://www.cmswire.com/cms/digital-marketing/papergs-victor-wong-save-time-cut-costs-with-programmatic-creative-025649.php>). I asked what skills are necessary for synthetic thinking leading to sound business results (though not in those words, I admit), as we now live in a world where insights are the most important thing – testing and learning is about insights. Here are his answers:

1. **A liberal arts education that teaches people how to ask questions and how to learn;** that's critical and gets overlooked in a lot of institutions.
2. **Understanding the broad skill sets that are necessary and training for it.** Probably, analytic thinking, the ability to break down information into basic patterns and questions, will always be useful no matter how much technology changes.
3. **Cultivating the right mindset.** Develop an ability to look at your data and be able to derive insights and solutions from it.

Perhaps one characteristic of being in “the watchtower” is seeing the big picture of where your business is going and needs to be, and the broader trend services probably do a better job at that.

And convergence requires a broader level of thinking – the type of thinking that can waive or smelt different parts of your organization's data, making it more useful and insightful than it otherwise would be.

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