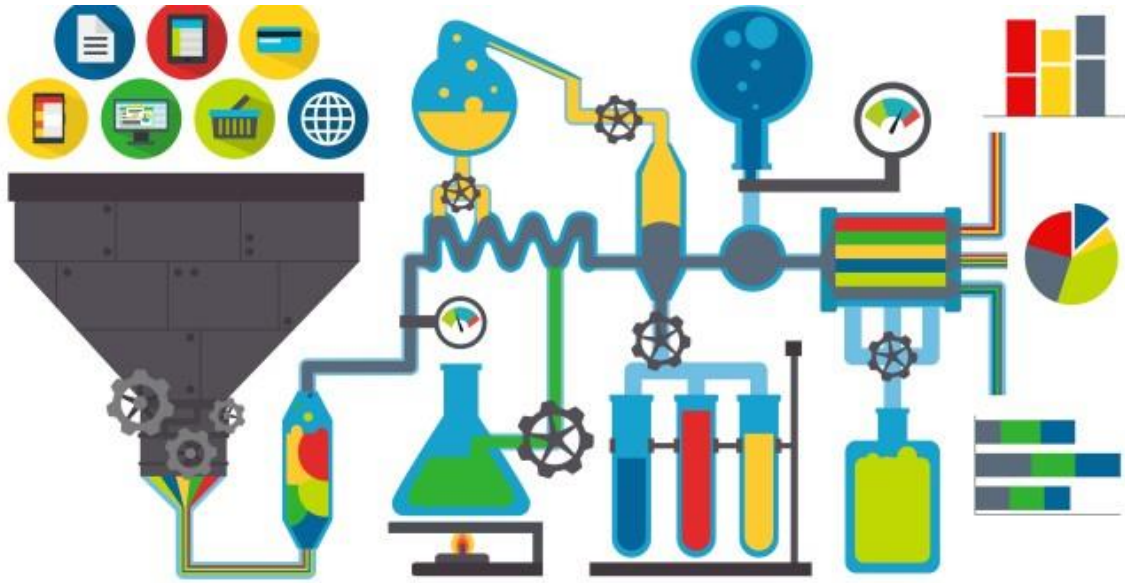# Data Interpretation

Data Visualization vs Data Storytelling

What is it?

- Big Data, Data Visualization & Data Storytelling have become common buzz words used today but what does it mean?

- LinkedIn found that statistical analysis and data mining were the second most desirable hiring skill in 2016

- Data is everywhere, but it's what we do with that data and the insights derived that make it so valuable

- Data storytelling is not simply graphs, analytics reporting, or stats sitting in a PowerPoint somewhere. Data storytelling is the blending of hard data and human communication. It's a narrative crafted around and anchored by compelling data.

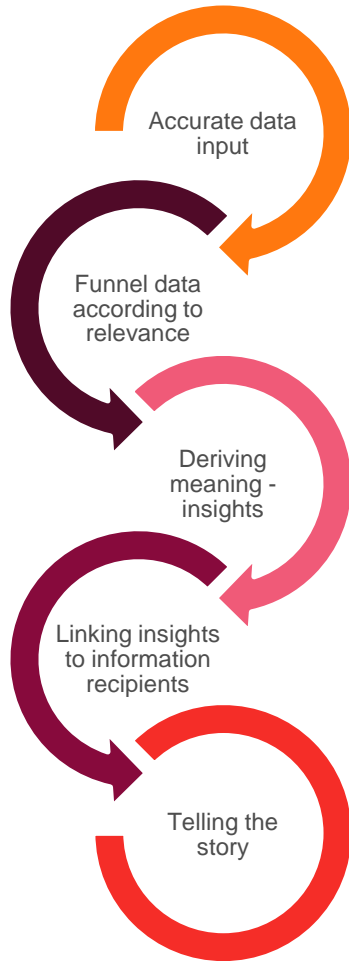- This generates robust conversation and ultimately, informed decision making.

Data Storytelling

"You have to tell a story before you sell a story."
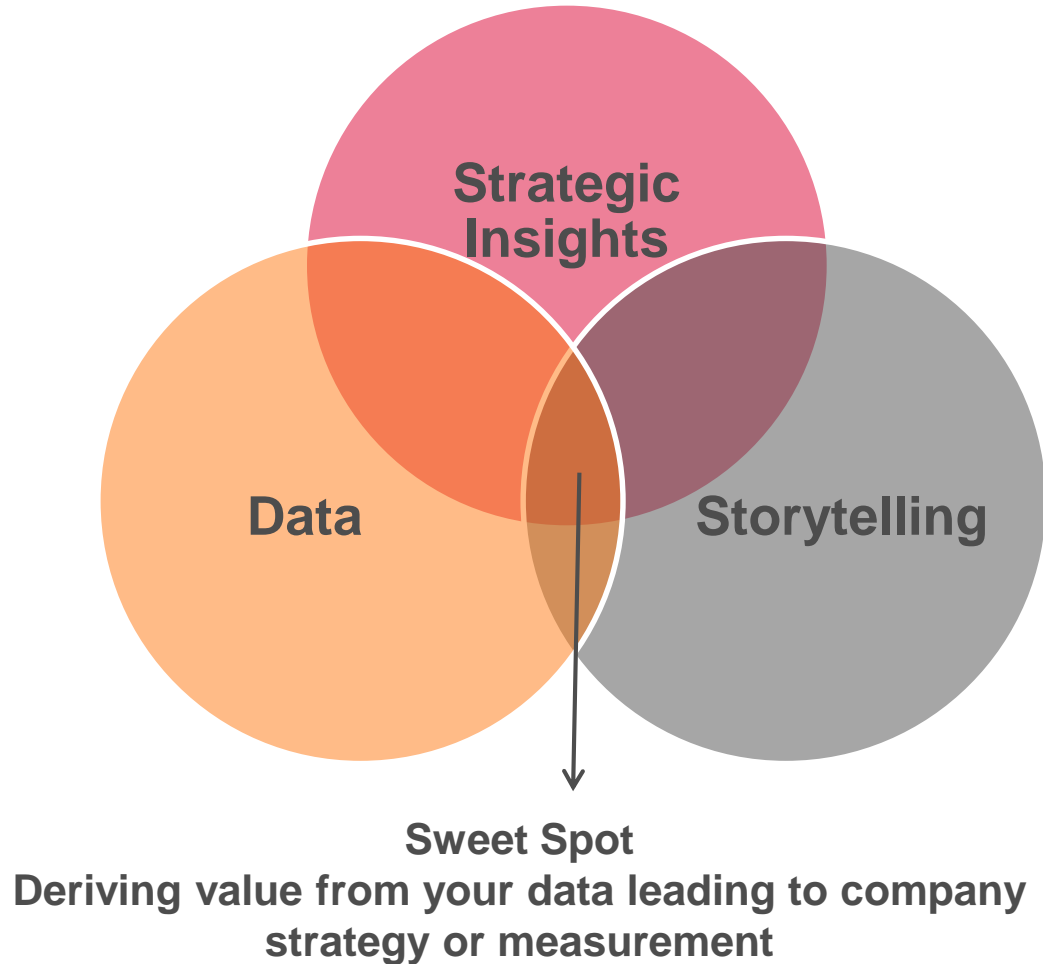
Beth Comstock

Vice Chair, General Electric

Managing the data & understanding the story

Accurate data input

Funnel data according to relevance

Deriving meaning - insights

Linking insights to information recipients

Telling the story

- It has a colossal mistake to theorize(storytelling) before one has data

- Accuracy of the data is the key to success

- How we funnel/filter the data to the relevant people is our next consideration

- Once this is done, success of the previous step can be seen in the meaningful insights derived and visualized

- Linking your insights back to the problem statement is imperative

- One of the key steps to data monetization: **"You have to tell a story before you sell a story"**

Finding the sweet spot

Strategic Insights

Data

Storytelling

Sweet Spot
Deriving value from your data leading to company strategy or measurement

- Understand the importance of data and the power that comes with it

- "With great power comes great responsibility" **by Peter Parker's Uncle Ben in Spiderman**

- Strategic data insights is about finding the synergy that exists in the results when disparate data sources are combined

- Data Storytelling is as mentioned previously the narrative crafted around and anchored by compelling data.

- When the above 3 fundamental phases in a Data project is executed with precision the **sweet spot** is clearly visible and shines through

- Your audience can now execute their strategies and implement measures to ensure success using the sweet spot

The Benefits of Data Storytelling

Adding meaning & value

(01)

Adding Meaning & Value

**Jennifer Aaker,
Stanford University**

- In the advertising world Don Draper is a legend, better known to us in the series Mad Men.

- Can you recall Don Draper making use of numbers or statistics in his campaigns or famous quotes?

- Answer to that is NO, or at least NONE that I can recall.

- Drapers pitches and campaigns were successful merely because he told a story and according to most was quite good looking as well.

- To capture an audience's attention one has to derive insights from your research and present it in the form of a story.

- A recent study by Jennifer Aaker, a social psychologist at Stanford University, showed that only 5% of students remembered statistics from a presentation and an astounding 63% remembered the story.

- **Whatever happened to the remaining 32%?**

The Benefits of Data Storytelling

Adding credibility

(02)

Data Credibility

The Devils' in the Data

- It's one of the most important dimensions of data quality

- Some facts and figures(by Gartner):

  - 25% of a companies critical data is flawed

  - Most companies claim to have access to 35% new data

  - Average estimated loss for 140 companies is a staggering

    $8 200 000

- Data Credibility is the measure of how much trust you have in the data you are receiving

- Making sure that you utilize robust data management and data governance systems is key to your data being credible

- Anchoring your Data Storytelling to this credible data gives both your client and business trust which generally equates to **monetization**

The Benefits of Data Storytelling

Making your message impactful

(03)

Making your message impactful

- Targeting both sides of the brain by blending narratives and visuals, allows the brain to retain the information

- The narrative guides you through the maze of data

- The data supports the narrative

- Thus giving you the best of both the analytical and emotional experience

- Visualization now plays an important role in that:
  - Our brains process images quicker than stats
  - Being able to "see" the data makes it much easier to understand
  - Images are easier to recall than raw data
  - And the best part of it is that **visualizations** are more **thought provoking** than words/data

The Benefits of Data Storytelling

Engaging your audience

(04)

2 Types of Data Storytelling

Narrative: Viewers are guided through to arrive at a specific conclusion.

Explorative: Viewers encouraged to explore data to draw their own conclusions and focus on the stories most relevant to them.

And finally …

The Future of Data Storytelling

THE RISE OF THE CHIEF STORYTELLING OFFICER

Just as the chief marketing officer joined the C-suite, the Chief Storytelling Officer will have a seat at the table. The CSO ensures stories are being told and that storytelling is integrated into the business.

BRANDS WILL ENCOURAGE CUSTOMERS TO TELL THEIR STORIES

While storytelling is powerful, customers telling stories about their experiences is more impactful. These stories have authenticity and believability because they reflect real-world use cases.

VIDEOS WILL BECOME EVEN MORE IMPORTANT

Visual storytelling is making words less important. People want to consume information easily so photos, graphics, and videos are the way to meet expectations. Video is a super-efficient way for small and large brands to connect with consumers looking for quick hits.

VIRTUAL REALITY STORYTELLING WILL START TO EMERGE

As brands seek new ways to deliver content, they will explore and embrace VR. Intel, for example, is pursuing a type of VR called "Merged Reality" in which it mixes physical and virtual environments.

NEW AND DIFFERENT TYPES OF STORYTELLING WILL EMERGE

Steve Fund, chief marketing officer with Intel, says the world is ready for stories that don't have to be told in 30 seconds or less. Intel created an internal agency, Agency Inside, to drive its creative and content activities.

- Everything that is displayed (words or visuals) must be linked to the essence of the model

- Content must be relevant to the audience

- Your data and visuals should be informative and entertaining. If done well, the story becomes inspiring

- Data Storytelling is the narrative crafted around and anchored by compelling data.

Data Storytelling

"Data is far-reaching, salient and has breathtaking stories to tell, make sure yours does it well !!!"

Zahier Kajee

Data Visualization

) Thank you (