Tell Your Information Center's ROI Story Through Data Visualizations

Are there any information managers who wouldn't be happy to increase awareness of the corporate information center? Provide better services to researchers? Get more buy-in from stakeholders?

It has never been more important in today's corporate landscape to make sure your organization understands the value of the information center and the resources it provides to researchers.

So why is it still such a challenge?

We know to prove value you need data to back up your claims, and that data needs to be presented in a way that's easily consumable for your different internal departments across the organization. But without an easy way to compile and present data, information managers are faced with a massive series of manual tasks.

How can you successfully tell your information center's ROI story? In this paper, you'll learn how to showcase your successes through data visualizations to promote your information center as an invaluable and strategic resource in your organization.

3 kinds of data information managers need

Information managers have been using usage statistics for years to determine what content researchers consider important. While quantitative analytics are extremely important, standalone usage statistics are only the starting point. Data needs to tell a story that goes beyond numbers, and provide a more precise picture of what users are most interested in — and which content supports overarching business initiatives.

If you're just beginning to gather and analyze data to inform your content strategy, it's important to first assess your information center's goals and set key performance indicators to measure against. Once you've determined your goals and KPIs, think about the data you'll need to analyze and share with stakeholders.

The power of the image — what the research says

- If you only hear information, three days later you're likely to remember 10% of it. Add a visual and that figure jumps up to 65%.[2]

- Managers at companies that use visual data tools are 28% more likely to find timely information than peers who don't use these tools.[3]

- 65% of people are visual learners.[4]

Here are some of the data types you might consider gathering:

Content usage data:

Understanding how often content is used is an important metric. If people are using content at a high volume, it is a good indicator that the content may be valuable to their research efforts.

According to a 2017 survey from research and advisory firm, Outsell Inc[1], information managers say it's critical to see content usage information on a regular basis, because it offers real insight into what content is worth the company's investment. Survey respondents noted that usage data not only demonstrates the specific value of subscriptions, it also allows them to accurately allocate charges within the organization.

But information managers should look deeper than broad usage numbers. Do you have a crystal-clear understanding of not just what content is being used, but who is using it?

Let's imagine a certain division in your company is focused on a strategic business initiative. If you look at detailed usage information and identify this division as the primary user of a subscription that isn't popular among your user base, you may consider giving more weight to that publication because it's helping to serve a high-priority initiative within the business. But, if the usage information doesn't delve into specifics, you may mistakenly discontinue a subscription because the data doesn't show regular use of the journal.

Spend data:

When budgets are flat, stakeholders want to be sure a resource is worth the company's investment.

Information managers can use cost analysis and cost per use data to justify their content portfolio. More and more information managers are turning to software tools that can perform sophisticated forecasting analyses. Being up-to-date with the health of your organization's content portfolio and ensuring that the balance of use versus spend is maintained is a top priority.

Monitoring this data will allow you to understand when certain resources could benefit from promotion, so your users understand what they have access to.

Value data:

Information managers know that usage and spend data is not enough. There are many cases where cost is high and use is low, but the content is vital to the organization. Unfortunately, when budgets are flat or on the decline, this narrative won't be enough. You need to be able to prove the value of content beyond usage metric.

Here are some types of value indicators to consider:

- **What is the impact of usage on the research pipeline?** For example, was a publication used heavily during early research? Does the usage of a specific business unit have a significant impact on one pipeline stage? This information will allow you to understand more than just overall usage numbers, but also the value of the content in helping the company bring products to market.

- **What are users searching for and are those searches aligned with organizational goals?** If you know what users are looking for or what they will be focused on, you can make the case for content in those focus areas. This knowledge also helps you identify new content needs and gaps in coverage.

- **Could this content impact different areas within the organization?** When different groups use the same content for various purposes, it's easier to prove its value. For example, content that is used by marketing, research, and regulatory groups may have higher value because its benefit can be seen across the organization.

If a small group of researchers is interested in an obscure journal, you may wonder if it's worth the investment. If you dig deeper and learn that a breakthrough discovery was made relying in part on research from that journal, the value of that subscription skyrockets. Being armed with these types of insights make justifying content spend significantly easier.

Why data visualizations?

Once you have the data you need to support the case for your company's content investment and the business value your information center provides, you need a clear and concise way to communicate this information with stakeholders across your organization with minimal effort on your part.

Enter: Data visualizations.

Data visualizations enable you to present vital data in a way that is quickly understood by senior management. These visualizations give you a simple way to increase awareness of information services and the strategic value of content in a clean, easy to understand way. Visualizing data through graphs, charts and illustrations is powerful because it taps into how people process information. "The more visual information is, the more useable, interactive, and accessible it becomes," according to Marcel Just, Director of the Center for Cognitive Brain Imaging at Carnegie Mellon University.[5]

"The printed word is a human artifact," Marcel Just said. "It's very convenient and it's worked very well for us for 5,000 years, but it's an invention of human beings. Bycontrast Mother Nature has built into our brain our ability to see the visual world and interpret it."
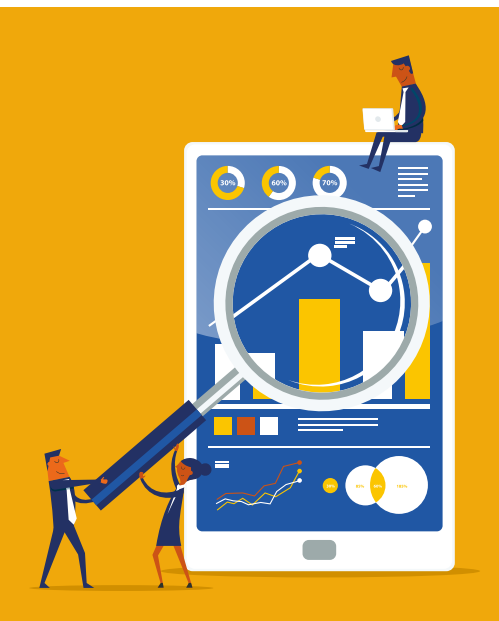
"The printed word is a human artifact," Marcel Just said. "It's very convenient and it's worked very well for us for 5,000 years, but it's an invention of human beings. By contrast Mother Nature has built into our brain our ability to see the visual world and interpret it."

The fundamentals of data visualization

Visualizations enable information managers to deliver data in a clear, succinct, and targeted way. Internal stakeholders, such as senior management, while keen to understand why decisions are made, are largely unfamiliar with the complexity and nuances of the data itself. They want to see the bottom line, net effect of the data. What story is the data telling and how should the business adjust?

Now that you have compiled your content usage, spend and value data, here are a few tactics to keep in mind when presenting visualizations to stakeholders:

Know your audience

The first and most important consideration is knowing what your audience cares about. What's important to your key stakeholder in finance will likely not be of the same importance as it is to your R&D organization. Hone your message, emphasize what is important to each group, and target the message to align with their priorities.

When thinking about your visualization, ask "What exactly does my audience need to know?" From there, you can determine if that information should be presented simply, such as a single bar graph, or in a more complex chart that features additional elements.

Tell a story

A visualization is only as good as the narrative that accompanies it. The best shot at gaining support from your organization's stakeholders will be if you can present a story that's both easy to understand and backed by facts.

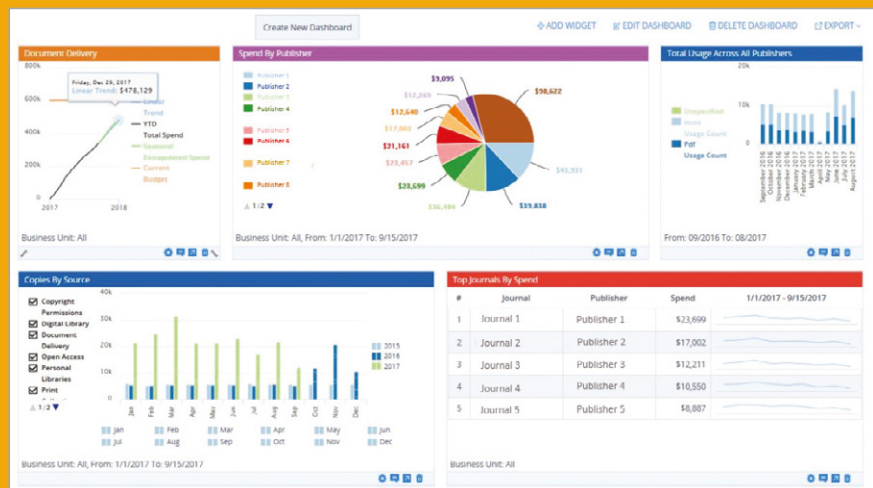Think about why this formula works.

- A narrative, based on your own historical knowledge or intuition can be compelling, but it might not garner trust.

- A visual on its own won't be helpful if people can't easily decipher what the data means.

> A visual on its own won't be helpful if people can't easily decipher what the data means.

Before Data Visualization

After Data Visualization

Make that story actionable

Here's a worst-case scenario. You just presented a data visualization, having spent hours perfecting the visuals. It might look beautiful, but after the presentation, your audience files it away, forgetting its relevance and takeaways.

The end goal is always to have your audience, particularly those unfamiliar with the data, be able to quickly sum up what action needs to be taken based on what they learned from the data.

To the degree possible, tie your communications to overarching business goals. Ask questions, and rely on your entire organization to ensure you're providing the best resources possible.

Keep design simple

The clearer and more succinct the message, the more memorable it will be. Start by presenting a high-level overview of the most important data and dig into the granular details when necessary.

A data visualization with legends, colors and charts may show the wealth of data at your disposal, but most people in your audience won't want to spend time analyzing the message. Particularly for an audience seeing the data for the first time, this type of visualization will be overwhelming and ultimately ineffective.

Let the data tell your content ROI story

As more organizations recognize the benefits of data visualization — less time spent creating reports, greater collaboration, better customer interaction, and a greater competitive edge — the more insight and ROI they gain. Because when it comes to visualizations, just like the data, the opportunities are endless.

With RightFind Business Intelligence, the content usage, spend, and value analytics solution from Copyright Clearance Center (CCC), you can quickly and easily create data visualizations and presentations to let the data tell your content ROI story, and elevate the strategic value of your information center.

[1] Outsell Insights, June 2017. © Outsell, Inc. 2017.   http://www.outsellinc.com

[2] Brain Rules by John Medina.   http://www.brainrules.net/about-brain-rules

[3] Visualization: Set Your Analytics Users Free, August 2013
   https://www.tableau.com/sites/default/files/media/8604-ra-business-intelligence-analytics.pdf

[4] Bradford, William C., Reaching the Visual Learner: Teaching Property Through Art (September 1, 2011).
   The Law Teacher Vol. 11, 2004.   https://ssrn.com/abstract=587201

[5] Nieman Reports, June 2010.   http://niemanreports.org/articles/watching-the-human-brain-process-information/

CCC | **RightsDirect**

Copyright Clearance Center (CCC)
A pioneer in voluntary collective licensing, Copyright Clearance Center (CCC) helps organizations integrate, access, and share information through licensing, content, software, and professional services. With expertise in copyright and information management, CCC and its subsidiary RightsDirect collaborate with stakeholders to design and deliver innovative information solutions that power decision-making by helping people integrate and navigate data sources and content assets.

Learn more about our licensing, content, and data solutions:

U.S. organizations:

⊕ copyright.com/business-ps

✉ solutions@copyright.com

Outside U.S. organizations:

⊕ rightsdirect.com/business-ps

✉ solutions@rightsdirect.com