



Data- Overhead or Investment?

Most information budgets are part investment, part overhead.
Do you have the insights you need to manage the difference?



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“Information without insight is overhead.”

That’s what one of my former managers used to say. At the time, I was working for one of the world’s largest market research firms, and you know what? My manager was right.

Corporations invest millions, tens of millions, on information, content, research, subscriptions, software and/or data.

Every piece of information that an associate ingests, is data. But how are your associates accessing that data? How do you know who is accessing what content? How do you ensure that disparate departments are not purchasing duplicative data and content? What assessment of the usage of information and content is performed to ensure utilization and insight and value delivery?

I’m sure many of you will say, well, we go through an annual purchase assessment and based upon that, we decide what to buy and our procurement systems are designed to ensure there is no duplication.

Every company has a process, but not all purchase processes fit every commodity. So, for the information, content, data, software, subscription content your organization purchases, what specifically is the process? And why should you consider augmenting that process with a purchasing aggregator such as Couranto?

The information and “subscription” commodity is different from other commodities in a number of ways, including but not limited to:

- It is “intangible” (there is often not a physical item in your office a person sees or uses. generally there is software used to access the data that your company has licensed).
- There are often multiple cost centers purchasing or paying for a single license. or a vendor has its own “cost center” or “budget line” because of the significance to the organization.
- Access points vary, because some licensed content is used by a handful of associates while other content is enterprise wide. Maintaining user data, seated users and reducing risk of unauthorized access is extremely important.
- There are often many “individual or disparate” purchases (particularly for subscriptions) which would not be aggregated within a traditional procurement system or are not assessed due to a low purchase value of each individual transaction.
- “Parent” Suppliers vs “Affiliate” Suppliers may be labeled different ways, because as with many industries, publishing and information companies go by many names. Is one department purchasing from a “Parent” vendor while another is purchasing the same or similar product from an Affiliate or Subsidiary of that vendor?

The list of reasons why the information commodity is different from purchasing tangible products or services could continue, but even the short list above is likely to resonate with most budget owners.

Given that this is a nuanced commodity... everything from an individual local newspaper to a multimillion-dollar data platform, where does Couranto contribute and how do we assist with wading through the details of this complex commodity, to enhance and simplify your procurement process? Our systems are designed to integrate with your procurement system as a punchout catalog and engage through your PO and invoicing process through electronic data interchange.

Our software collects the detailed, nuanced information about the spend... who purchases, what budgets are paying, how much are you spending with a particular supplier at both the parent vendor and affiliate levels. Our systems are also designed to further assist in your purchase process by enabling the contract manager to track budget owners who may be splitting the cost of a single data asset that has been licensed.

How does all this help? You'll have a single, useful contract repository and data hub to ensure there's no duplicative spending on the same content, that small individual purchases are consolidated for bulk pricing and that your pricing and terms compare favorably with those received by other organizations.

You'll gain insights into how much your organization is truly spending on the information commodity, what budgets are paying, who are your largest vendors. Who is using the data you've purchased, how frequently, how effectively.

Your end users will gain insights too. Because you'll provide the added benefit of a single portal for end users to easily request, access, share and renew digital content. And, most importantly, you'll have the means to readily control that portal.

Couranto will help you ensure that the information, the data, for which you've paid, is an excellent investment ... not just overhead.

Interested in what Couranto can offer your business?

Contact [Carol Hill](#) for more information.

Carol Hill is Vice President and Director of Client Services at Couranto. With more than 20 years' experience in the data analysis and data management category for major global corporations, Carol contributes significantly to her clients' effective management of this complex area.