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**Headline: Data Skills Gap is Costing Singapore Companies S\$5bn in Lost Productivity Annually**

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A new report from Accenture and Qlik, titled “The Human Impact of Data Literacy” and conducted on behalf of The Data Literacy Project, found that a gap has emerged between Singaporean organisations’ aspirations to be data-driven and their employees’ ability to create business value with data.

Data is a gold mine that can fuel a culture of innovation and growth. However, when employees struggle to make sense of data, productivity and business value can be affected. Accenture and Qlik’s survey of 1,000 employees in Singapore found that each year, local companies lose an average of more than seven working days (56.5 hours) per employee. This is the second-highest time globally (after India with 69.5 hours) and significantly higher than the average of five working days (43 hours). These lost days due to procrastination and sick leave stem from stress around information, data and technology issues, and equate to S\$5.1bn in lost productivity.

### **Data literacy gap is negatively impacting Singapore organisations**

The research identified two ways in which the data literacy gap is impacting Singapore organisations’ ability to thrive in the data-driven economy.

First, despite nearly all employees (90 percent) recognising data as an asset, few are using it to inform decision-making. Only a quarter (26 percent) of surveyed employees believe they’re fully prepared to use data effectively, and just 16 percent report being confident in their data literacy skills — i.e., their ability to read, understand, question and work with data. Additionally, only a third (35 percent) of employees trust their decisions more when based on data, and more than half (53 percent) frequently defer to a “gut feeling” rather than data-driven insights when making decisions.

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Second, a lack of data skills is shrinking productivity. An eye-opening 84 percent of employees report feeling overwhelmed or unhappy when working with data, almost the highest percentage globally (after India with 85 percent). 40 percent of surveyed employees even state that they will find an alternative method to complete the task without using data at all. Seven in 10 respondents (73 percent) report that data-overload has contributed to workplace stress, culminating in nearly half (47 percent) of the local workforce taking at least one day of sick leave.

“No one questions the value of data – but many companies need to re-invent their approach to data governance, analysis and decision-making. This means ensuring that their workforce has the tools and training necessary to deliver on the new opportunities that data presents,” said Sanjeev Vohra, group technology officer and global lead for Accenture’s Data Business Group. “Data-driven companies that focus on continuous learning will be more productive and gain a competitive edge.”

### **Empowering the workforce to thrive in a data-driven economy**

To succeed in the data revolution, business leaders must help employees become more confident and comfortable in using data insights to make decisions. Singaporean employees who identify as data-literate are nearly 50 percent more likely to feel empowered and trusted to make better decisions. Furthermore, almost half (48 percent) of employees believe that data literacy training would make them more productive.

Jordan Morrow, Global Head of Data Literacy at Qlik and Chair of the Data Literacy Project Advisory Board added, “Despite recognising the integral value of data to the success of their business, most firms are still struggling to build teams that can actually bring that value to life. There has been a focus on giving employees self-service access to data, rather than building individuals’ self-sufficiency to work with it. Yet, expecting employees to work with data without providing the right training or appropriate tools is a bit like going fishing without the rods, bait or nets – you may have led them to water but you aren’t helping them to catch a fish.”

Vennila Vetrivillalan, Assistant Director of Data Analytics at Singapore Management University (SMU), said: “Data is central to SMU’s operations. That’s why we don’t keep it siloed – every employee who can state their intended use and outcome can apply for access. But working and making decisions with data can often make employees feel overwhelmed, which is why we have trained every department to be data literate. As a result, they are able to use data to influence many of the decisions the university makes, from understanding student’s learning effectiveness and providing support for those who are falling behind, to identifying and closing faculty gaps, cutting down on energy consumption or deploying the right amount of librarians. There is no limit to where data can improve the student experience.”