



European C-Suite Prioritise 'Gut-Feel' and the 'Need for Speed' Over Data-Led Decision-Making, Splunk Research Shows

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Despite more data than ever, businesses are missing out on growth opportunities as pace and pressure take priority over developing competitive edge.

LONDON--(BUSINESS WIRE)--Jan. 8, 2020-- [Splunk Inc.](#) (NASDAQ: SPLK), provider of the Data-to-Everything Platform, announced new research in collaboration with [Censuswide](#) revealing that senior business decision makers in Europe are operating under increasing pressure, with more than half (53%) making a 'critical' business decision about once a day.

Digital transformation is driving change across industries, resulting in a dramatic growth in data volumes from more sources than ever before. This increase in data represents a valuable opportunity for business decision makers (BDMs) to gain insights into how their business is performing in real-time, allowing them to bring data to every question, decision and action. However, this is only possible if organizations can access, make sense of and crucially trust the data to support the decision-making process.

Providing a Picture of Decision-Making

Surveying C-level executives and other top business decision makers, it was found that nearly all (90%) make business critical decisions in the same business day, while two in every three C-suite execs (67%) make those decisions in less than two hours. Cumulatively, businesses are making on average seven critical business decisions every week.

This pace of decision-making is potentially causing a diversion away from data-led decision-making. 40% of C-Level executives and BDM respondents feel the need to move quickly is holding them back from asking for more data.

Instead 'gut feel' is driving nearly half (47%) of the C-suite and BDMs surveyed in making business critical decisions, with less than one in 100 leaders claiming their decisions are always data-led. In terms of input into decision-making, respondents ranked recommendations from colleagues as the most useful input (52%), followed by customer feedback (51%), Gut feel (47%) and repeating a previously successful approach (43%).

Disconnect between Business Data and Business Decision Making

With such a relentless pace, business leaders are often forced to de-prioritise their use of data in decision-making, using it to make 'rear view mirror' diagnoses only and potentially missing forward-looking growth opportunities that could help spur European economic growth. Leaders understand that their organizations are investing resources to better harness the explosion of data they face, but this is not yet being used to bring data to every question, action and decision they need to make.

"The fact that businesses are producing vast amounts of data is indisputable, but it's clear from this research that our senior business leaders, including those at board level, are still struggling to access the data on their own terms, when they really need it to power live, forward looking decisions," said James Hodge, chief technical advisor, Splunk. "As an industry we need to do more to support businesses apply their own data to everything they do, and turn it from business diagnosis or remedy, into business development".

Data as the Key to Opening Up Business Opportunity

Nearly all respondents (92%) could name a specific business area that they believe more accurate data could help to improve, with a third (33%) citing 'customer growth' as the biggest business opportunity that data could unlock for their business.

Similarly, budget is no barrier, with less than 1 in 10 (8%) of the C-suite surveyed citing monetary investment as a barrier to investing in more or better data sources and software.

For more information on how organizations around the world are removing the barriers between data and action, visit the [Splunk website](#).

Methodology

The research was conducted by Censuswide, with 150 C-Level interviewees and 462 business decision makers in the UK, France and Germany between 29.08.2019 - 09.09.2019. Censuswide abide by and employ members of the Market Research Society which is based on the ESOMAR principles.

About Splunk Inc.

Splunk Inc. (NASDAQ: SPLK) turns data into doing with the Data-to-Everything Platform. Splunk technology is designed to investigate, monitor, analyze and act on data at any scale.

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