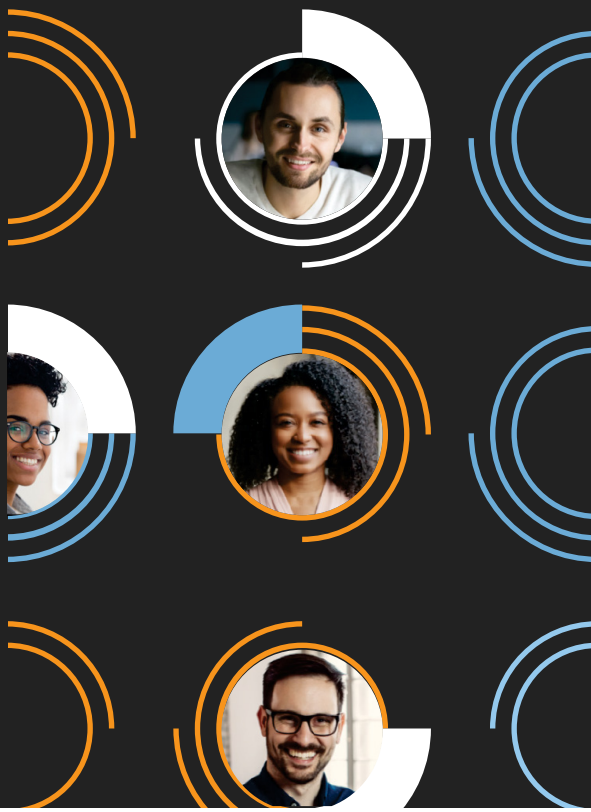
GUIDE

Why Every Organization Should Have a Data Relationship with Their Customers



Turning data into an asset

Organizations are collecting vast amounts of data every day, yet much of it remains untapped, leaving opportunities for growth and innovation unrealized. Many businesses struggle not only with managing the volume of data but with transforming it into actionable insights that generate measurable results.

Advancements in AI and embedded analytics are revolutionizing how businesses address this challenge. AI bridges the gap between raw data and tangible financial returns, automating complex processes and generating valuable outcomes, while embedded analytics transforms these insights into real-time intelligence that drives proactive decision-making.

By leveraging these tools, companies can optimize internal efficiencies, monetize their data, and stand out in a crowded market.

Sharing analytics with external partners, vendors, and customers extends these benefits further. SaaS companies, for instance, enable access to real-time data through self-service platforms, empowering their clients to uncover insights for their own audiences. Meanwhile, regulated industries leverage embedded analytics to track supply chains and ensure compliance.

These companies—and many, many more— are using data to transform relationships. With embedded analytics, you can grow your relationship with your external partners into the kind where you can share in each other's successes.

3 ways to share data with external partners

You can use your data relationships to drive satisfaction and retention with key external stakeholders. How you share data externally will depend on the value you want to realize from your data and how you'd like users to interact with you and your analytics.

There are three ways to utilize embedded analytics:

Streamlining comprehensive reporting

The first is view-only data. This can be reports you generate and share, detailed data visualizations, or embedded dashboards with real-time analytics. Reporting is the simplest way to share embedded analytics so partners and customers can consume and interact with your analytics.

Enabling self-service analytics

The next level of external data sharing is giving the end user the ability to interact with the data, avoiding insight glut with no real intelligent action. With embedded analytics or by hosting data on your platform, external partners can view data in context. End users can create on-the-fly analysis, build dashboards and visualizations that help them find actionable insights within the data, and generate their own value from the information.

Creating data ecosystems

The final level of external data sharing is allowing your external partners to connect their data sources to yours. By letting your partners integrate their data too, you both can build a mutually beneficial data relationship. Additionally, you'll be able to create a two-way data conversation and find new and exciting ways to have data impact your business.

Use your data as a new revenue opportunity

Monetizing your data isn't just about improving efficiencies or uncovering growth opportunities—it's about transforming your data into a product that delivers value to your customers and partners.

McKinsey highlights that successful data monetization often involves creating a strong customer value proposition by addressing unmet market needs. Embedded analytics platforms make this possible by offering real-time intelligence integrated directly into workflows, ensuring insights are not only accessible but also actionable.

Another report, by Market Research Future, said the embedded analytics market is projected to grow to $30 billion by 2035, driven by advancements in cloud-based systems and AI integration. And according to McKinsey, approximately 40 percent of new business leaders expect to create AI, data, and analytics-based businesses in the next five years.

So, how do you monetize your data? Is it just a matter of making the data available? Or does it require a more strategic approach to ensure analytics are both actionable and impactful?

By embedding analytics into workflows, companies not only make data available but transform it into real-time insights that drive better decision-making and strengthen partnerships. Some businesses go even further, monetizing their analytics by offering tailored data solutions to organizations that lack the resources to build such capabilities themselves.

No matter how you choose to build your data relationships, until you begin sharing your data externally, you only realize a fraction of its actual value for your organization.

Key points to consider for your data tool

Creating data relationships with your customers and monetizing your data doesn't mean you're becoming an analytics service company while sacrificing time and resources from your core business model. You need to ensure the tools you put in place for sharing data can enhance your business efforts, not detract from them.

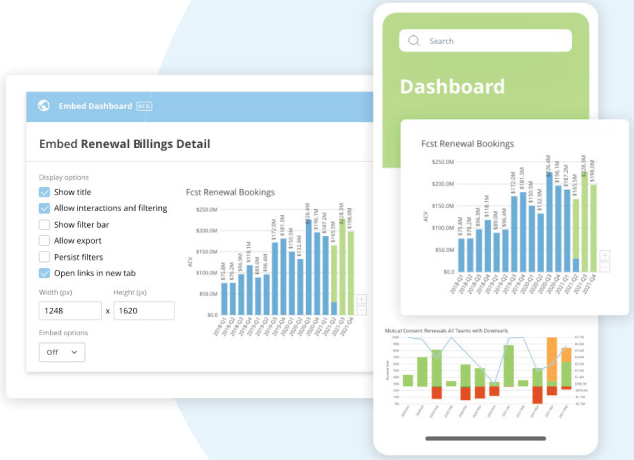
Here are some key questions to ask yourself when analyzing what tools will best help you share data with external partners:

- What are your external data sharing needs?
- What experience do you want for the end user?
- What kind of insights are you sharing, and with whom?
- How do you want them to use the data?
- How will the reporting and distribution be managed?

Answering these questions will help you narrow in on the specific features your data tool needs to enable a smooth analytics sharing process and build solid data relationships. Find a tool that will give access to your external partners and remove barriers from the beginning.

DATA GOVERNANCE

It can be tempting to let risk overcomplicate the process of data sharing. But you can mitigate risk by ensuring your data tool has robust data governance in place. It is critical that only the data the end user needs to see is available, and other data they shouldn't see remains inaccessible. Search for a tool that can extend your strict data governance rules both within the platform and embedded analytics.



EMBEDDED ANALYTICS

Think of how you'll share the data and deploy data portals. Will they be hosted on your website, hosted somewhere else, or embedded into your own application or portal?

SELF-SERVICE BI

Don't create more work for your team. If you want to allow end users to create on-the-fly analytics, then ensure your tool can quickly be deployed, is intuitive enough for end users to understand, and provides quick access to the data they need to see.

EXPANDING CONNECTIONS

Think about what kind of external data sources your customers or partners might want to connect to your shared data. Choose a tool with ready-built connectors supporting many data-generating platforms so external users can combine their data with yours easily, getting even more value from your data.

Best practices for monetizing your data

To monetize your data, find ways to use it to add new services to your existing products or services, develop new business models, or directly sell databased products or utilities. Companies can begin to build data relationships with external partners by focusing on the following:

1. **Build a business case.** External data sharing might still be uncharted territory for many companies, so take time to identify who will benefit from the analytics, how it will be shared, and the benefits of building external data relationships.

2. **Consider partnering with other organizations to create enriched data products.** Combining datasets from multiple sources can amplify their value, making the insights more actionable and appealing to external users. Shared data ecosystems can foster collaboration while unlocking broader monetization opportunities.

3. **Get the business involved. Effective data monetization is not an IT-only project.** Work with decision-makers across your organization to best understand how customers, partners, and vendors can leverage the data and pinpoint where monetization opportunities align with business objectives.

4. **Start small and manage expectations.** Your external data relationships likely will not lead to a 20% revenue increase overnight. Start with small projects to understand the technical and business implications of sharing your analytics, then build from there.

5. **Find a tool that can help you get started quickly.** Don't burn out your momentum by getting stuck on a project that will take months or even years to implement. Find user-friendly tools that enable scalable data sharing and analytics without requiring heavy IT intervention.

By creating data relationships with your external partners, you can strengthen your entire ecosystem of partners, customers, and vendors, and become an even more valued partner.

How Domo customers have done it

showpass

Showpass, a leading ticketing platform, needed a BI solution to scale analytics for 30,000+ clients worldwide. Their previous tool couldn't keep up with their growing client base due to manual, one-off reporting. With Domo, Showpass now offers real-time, embedded analytics, delivering insights on sales, attendance, and customer trends. Domo also enabled a new revenue stream through premium, tailored dashboards for verticals like festivals and sports. Internally, Showpass enhanced operations with instant data access for customer support, speeding responses and improving fraud detection. These improvements drove a 20% increase in new business opportunities.

Buildertrend

Buildertrend, a leading construction management platform, needed scalable analytics to help homebuilders make data-driven decisions. With Domo Everywhere, Buildertrend embedded customizable, real-time reporting directly into their platform, transforming it from a system of record into a system of intelligence. This new analytics solution became one of Buildertrend's top-selling SKUs, boosting retention, satisfaction, and revenue. Builders now use the platform to uncover insights into cash flow, project delays, and scheduling bottlenecks, enabling them to optimize operations and reduce risk. Domo's AI Chat enables even non-technical users to explore data, driving faster decisions. By embedding Domo, Buildertrend created a key differentiator in a competitive market and positioned itself as the only construction platform offering fully customizable, actionable data solutions.

Domo Everywhere

Domo Everywhere is Domo's embedded analytics solution. It allows you to go beyond sharing simple charts and graphs—or raw data exports—with your partners and clients to create an enhanced analytics sharing ecosystem.

Use Domo Everywhere to share data beyond the borders of your own company. Your external partners will be able to connect their own data to yours, create and edit leading-edge visualizations, and have self-service access to complex business intelligence on your combined data ecosystem.

Take embedded analytics to the next level with Domo's leading data-sharing options.

Talk to us to learn more about how you can use Domo Everywhere to turn your data and analytics into new value-added products and services.

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