

As we mentioned in our last article, data has overtaken oil in terms of pricing. Whereas oil was one of the most valuable commodities in the world, data has usurped its place. However, in order to derive the maximum value from data, it needs to be processed.

### **What does 'processing data' mean?**

'Data processing' [can be defined as](#) "the converting of raw data to machine-readable form and its subsequent processing (such as storing, updating, rearranging, or printing out) by a computer".

For our purposes, data processing - or reporting on data - is the process of transforming data into a format that will add value to the end-user. As an example, take minutes of a meeting. The person responsible for taking the minutes will either transcribe the meeting verbatim or will make notes in short hand in order to remind him or her of what was said during the encounter.

This is information in its raw format and means nothing to anyone besides the person who took the notes. However, when the minute-taker goes over their notes again and formats them in a way that clearly shows the decisions that were taken in the meeting and by whom, this becomes a valuable resource for others, who were not in the meeting, to refer to and gain an understanding of the decisions that need to be actioned as a result.

### **How to meaningfully report on data**

If reporting on data is to be done in a meaningful way, this process has to be transparent and visible. To use a colloquial expression, reporting on data in a visible and transparent manner means that 'everybody needs to be on the same page'.

In order to make this happen, everyone needs to be privy to the reporting process and understand the way that it is carried out. Because if everyone understands what is happening, and how the results - from the information have been arrived at - everyone is more likely to trust that the results obtained are accurate and true.