IS BAD DATA AFFECTING YOUR PERFORMANCE?

Sagacity

Imagine living in a house without solid foundations - you wouldn't consider it. Yet, that's exactly what you're doing when you are managing your tenants with poor quality data!

Good quality data is the foundation for success

A recent data health check for a mid-sized Housing Association, undertaken by Sagacity Solutions in partnership with Castleton Technologies, illustrated just how wide-spread data problems were in the marketplace, revealing a staggering 40% of tenant data across 800 properties to be inaccurate. The data health check identified that none of the address records fully matched the format and content of current address reference data due to data input errors, a lack of upfront validation and failure to comply with postal address formats. In addition, only 40% coverage was found against tenant email addresses however; according to Ofcom research 79% of UK adults have an email address!

Significant Benefits of Good Data

• Improved tenant satisfaction

• GDPR Compliance

• Improved housing availability

• Improved uptake on self-service platforms

• Identification of illegal subletting

• Reduced returned mail

• More effective tenant communication

Up to date and accurate information is key to successful tenant management and can dramatically improve a wide range of operational processes.

It can also address the many challenges within social housing including the identification of illegal subletting, lack of tenant availability, GDPR compliance and effective tenant services.

Cleaner data can help you to better understand who your tenants are by improving unknown or incorrect characteristics like names, email addresses and telephone numbers. With the addition of extra details and updated information, you can provide improved support for your tenants.

The use of technology to deliver clean data is the most efficient and cost-effective way to verify a property's tenant, identify who is living at a property and pinpoint additional or alternative tenants. Currently, around 50,000 properties in the UK are unlawfully occupied but with improved visibility over who tenants are or should be, housing providers can better identify circumstances of illegal subletting so can to act to improve housing availability and reduce waiting lists.

Accurate tenant data also supports compliance efforts surrounding GDPR and meeting DPA responsibilities around 'knowing your tenant' through the use of clean and verified personal data so you know who your tenants are, where they are and how to contact them.

Tenant support can also be improved as correct contact details enable housing providers to deliver more effective communications leading to a better tenant experience. Simple things like communicating with the correct email address and addressing letters to the correctly named tenant are sure-fire ways to improve efficiencies.

Following the Sagacity Health Check, 80% of address records could be matched for cleansing and enrichment.

Social Housing shortages are a very real challenge we need to face as currently, around 50,000 properties in the UK are unlawfully occupied.

It is now a legal requirement for companies holding individual data to ensure that their data is accurate and up-to-date.

And finally, improving the tenant experience also contributes to significant cost savings as there is less wasted postage thanks to improved accuracy of contact information. An additional reduction in returned mail and greatly improved invoicing and collections processes ensure that operational efficiency goes up and associated costs go down.

What if you want to upgrade your systems?
Well the problem is further exasperated. If you invest in great new software without ensuring the quality of your data is sound beforehand, no matter how good the software, you will never truly realise the full business benefit. At best you will need to build in a series of business work arounds, deal with ongoing customer issues and experience increased operational costs. At worst, you will have made a significant business investment, failed to realise your business benefits and be left with a solution that still does not meet your business need.

Anita Dougall, CEO from Sagacity Solutions comments *"Data integrity is particularly relevant when migrating data into new software platforms, ensuring data accuracy delivers a quick win towards achieving increased efficiency and improving competitive edge."*

So, what's the answer?
The answer is clear, ensuring your data is clean and accurate will pay dividends, remember the adage 'rubbish in, rubbish out'. But don't just take our word for it

Connect Housing Association has recently engaged the Castleton and Sagacity data service partnership to assist them in improving their data quality prior to the implementation of their new fully integrated housing system.

Connect Housing Association is a community benefit society providing over 3,000 homes across West Yorkshire for a variety of different types of households. A progressive social business, Connect understands the importance of accurate data to ensure effective communication and best-in-class support for tenants.

In addition to the various data solutions from Castleton, Connect's migration of data from one platform to another will be processed through Sagacity's Health Check and Cleanse and Append services to identify and fix incorrect or missing tenant information and will ensure all data is accurate and up to date prior to executing the migration.

This means that their new ERP platform will contain only the latest and most accurate information allowing them to better support their tenants and realise the business benefits of implementing their new ERP solution.

Richard Baggott, Customer Experience Manager of Connect Housing comments *"Moving to a new integrated platform represents a major investment in the future of our organisation. It is essential that we get it right first time and provide a better than ever seamless service to our tenants. Ensuring our data is as accurate as possible before we make the move would seem to be a 'no brainer'!"*

Clean data means good performance
Whether you want to improve operational efficiency, increase customer satisfaction, improve regulatory compliance or migrate onto a different software platform, the quality of your tenant data is fundamental. A data health check is just one of the many ways you can help achieve cleaner, more accurate tenant information. The more accurate the data, the more you know about your tenants, leading to better performance…after all, you wouldn't live in a house without solid foundations so why manage your housing stock without them?