

8 SHORTCOMINGS OF MANUALLY ENTERING UTILITY BILL DATA



Manually collecting and entering utility bill data comes with several shortcomings, all of which are magnified by the enormous amount of data which is available today.

A manual approach poses eight critical limitations:

1 It's unnecessarily time-consuming

The process of aggregating utility data includes gathering the raw data reports, pulling the relevant data from those reports, normalising it into a standard format and then inputting that data into a system. All of that adds up to a lot of time.

2 It's prone to human errors

We're all human, and humans make mistakes. That means that any manual process is prone to errors. While no errors are intentional, they can have a very real (and negative) impact on any resulting analysis or decision.

3 It limits visibility across the board

How smoothly does your data aggregation process operate? Where do you stand in that process at any given time? How long does it typically take and what costs exist along the way? Manual processes typically don't offer the necessary visibility to answer these questions.

4 It lacks granularity & depth of data

A major shortcoming of manual data entry is the limitation of the number of data elements captured. Most data entry processes simply do not account for capturing each and every data point, which can lead to missed reporting and cost savings opportunities.

5 It creates a lag in data reporting

With manual processes, you simply cannot capture data in a timely manner. This lag in data capture then translates to a lag in reporting which can mean costly delays in decision-making or worse, making decisions based on information which is out-of-date.

6 It leads to high soft costs

When users spend more time gathering and entering data than they do analysing it, high costs can be accrued in terms of people, time and opportunities. Plus, the possible errors and reporting lags can lead to missed opportunities for improvements.

7 It poses logistical & UX challenges

Let's face it, manual processes aren't easy for anyone. As described above, they come with several logistical challenges, and this can create a poor experience for users (your own employees and your customers).

8 It increases abandonment rates

If your data collection process is slow and clunky as a result of all these points, you can expect your customer abandonment rates to increase as your customers go elsewhere.

Industries of all kinds have already embraced automation to overcome challenges related to data access, operational efficiencies and organisational silos; it's time for the same practices to become standard in the energy industry.

What exactly does automation look like when it comes to collecting utility data? An automated aggregation solution should collect data from a variety of sources at set intervals and normalise this data in order to deliver the results in a standard format – all without any human effort.



Here are 4 benefits of the automated approach:



Increase operational efficiency & scalability

Automating data collection and processing means they can happen without any manpower. In addition to saving time, this automation allows for increased scalability, as taking on more or less work based on demand doesn't impact your teams.



Maximize business profits & reduce costs

Automating utility data collection can lead to significant company cost savings which can then be passed onto customers. By providing more accurate and timely data, automation eliminates costly mistakes and allows for better decision-making which leads to cost savings.



Optimize your decision making process

As described above, automating utility data collection ensures more timely and accurate data. In turn, these improvements allow for better decision-making, as users will always have the most up-to-date information at hand and are guaranteed that data is accurate.



Gain a competitive edge over your competitors

Increased efficiency and lower costs means more time to focus on strategy and optimised decision-making. Automating utility data collection can also provide a competitive edge for end users to outperform their peers and solutions providers to help reach new customers.

Automating Utility Data Collection with Hello Soda

Hello Soda provides a highly scalable, cloud-based solution that automates the utility data collection process. With a laser-focus on data and KYC onboarding, Hello Soda captures, processes and standardises data on energy cost and consumption from over 6,500 utility providers.

Visit hellosoda.com for more information.