



Digital World Measurements and Statistics

By Edward F. Nesta

Have you ever wondered where some of the interesting measurements and statistics come from when discussing the Internet or mobile devices? Well, so have I, but should we accept them or toss them?

It seems that trying to reference a measurement or a statistic with respect to the Internet does not only include those doing business (B2B or B2C) on the Internet, but to anyone who uses it day-to-day. Articles try to quantify Internet volume and potential via different measurements, some just created for the article in question, while other measurements are a variation of existing measurements only with an Internet twist, like eMeasurements.

Along with the Internet there is another emerging technology and business solution that is vying for consumer positioning and financing, that is the mobile devices industry. In both areas when you are trying to gain acceptance for a product being sold through either medium, or when a company is selling a product to promote the medium, you have to create a perceived value added position. No one is going to "take my word for it, this is going to be a great business solution, just give me your money, and we will figure it out as we go." Okay, there may be a few people who have fallen for this line, but the serious people look at business plans, forecasts, projections, management experience, backing, and other tangible and intangible assets to make their decision to move forward for investing or buying a product or service.

Even with a very thorough due diligence, you have to be careful of measurements and statistics. The bottom-line is that measurements and statistics for selling and marketing through the Internet or mobile devices are still around the corner, and there are many more corners to be turned for both. We are a few years away from some consistent measurements that will be accepted for use across market segments. So, where does this leave us right now; we definitely do not want to miss out on the next "Big Thing."

From a risk perspective, both of the mediums have their share of business risks, but there is such a tremendous buzz about their potential. If you factor in that people are so much more in tune with what is going on, and they are kept updated via one or both of these solutions, thus there is a personally perceived comfort level that individuals have. A user may feel that they are very slick with the latest Internet process; they belong to many social networks, research, barter, buy, and sell products on-line while they get the latest updates for business, inventory, or bank transactions on their mobile device. Familiarization breeds complacency.

Measurements and statistics will always be a part of business and general discussions regardless of the technology or the solution. So, what do we do, and what do we believe with respect to the Internet and mobile devices? As large as the Internet is, and as diverse as mobile devices are, you have to know who your client and/or customer are. Ask yourself, how will your clients and/or customers use the tools to interact with your business, and will the solution(s) that you are entertaining be something that will make or break their continued relationship? This may sound straightforward, but not when a solution provider comes knocking at your door with the next unbelievable opportunity, but do they know your clients and customers? If you are looking at a financial investment, then you have to obtain some details (more measurements) that will make you feel comfortable that this solution has a solid customer base that will use it. With respect to the Internet, we still struggle to understand where the consumer is going. With respect to mobile devices, it is a fact that a person will notice that they are without their mobile device within hours, where if they lost their wallet they may not notice until the next day - what does this say about the critical nature of the device?

So, this says that a mobile device has become an essential component for people to use on a day-to-day basis. This does not surprise anyone who watch people walk down a main city street talking to themselves, maybe mumbling about finding a lost phone, but low-and-behold, there is a blue-tooth device in their ear, and hopefully 'connected' to phone. Okay, we understand the critical nature of mobile devices, but we have to be careful not to translate one element of critical need and use across to other solutions offered around a mobile device. Measurements may be drawn up, but their direct relationship to the solution or product offered may be a bit off the mark. Be careful with familiarization breeding complacency.

I could detail many different solutions where I have read measurements and statistics that were not directly related to the offering or product, and this will continue to happen as the digital world evolves. I always stop and step away from what is being said about measurements and statistics so that I can look at the product offering from a different perspective.

Thus, should we accept the measurements and statistics that we are presented? Well, yes, as this is a starting point, but be careful of feeling more familiar with a solution than may exist. Considering that solution providers are continually looking to position their product in the best light, we always have to be a bit leery of what is being said, but then again we are more informed and have access to more information than ever via the Internet and mobile devices.

I thank you for your continued support of Luxury Experience Magazine, and as always, your comments are welcome, so please send comments to: Publisher@LuxuryExperience.com.

© February 2008. Luxury Experience. www.LuxuryExperience.com. All rights reserved.