

# Taxonomy and your Business: Rapid Fire Facts

- Companies that have taxonomies are 250% more likely to have users that are satisfied or very satisfied with search.\*
- Taxonomies give an organization a basis for structuring information consistently which improves operational efficiencies and increases information asset utilization.
- Companies without taxonomies tend to have users who are dissatisfied with their ability to find and use information\*
- Taxonomies increase the chance of getting the right information for any given search query\*
- Lack of appropriate tags is the second largest barrier stopping users from finding information\*
- Information organization (information architecture, taxonomies and tagging) is the second highest priority for investment in 2013 and 2014.\*
- Taxonomy serves as a common vocabulary for an organization to use when applying metadata to content.
- Inconsistency in tagging content is the fifth largest barrier stopping users from finding information.\*
- In an independent survey, 78% of respondents believe finding the right information is critical or imperative to the organization's overall success and business goals.\*
- "Without a Taxonomy, the classification of information becomes arbitrary and inconsistent across different applications and user groups"\*
- The WAND Taxonomy Library Portal is the only source for professionally built taxonomies covering nearly every industry vertical segment and business functional area.
- Access to the WAND Taxonomy Library Portal can shave 6-9 months off an enterprise taxonomy project.

*\*Enterprise Search and Findability Report, Findwise, 2013/2014*

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