Insight Driven Organisation survey
Report: Benchmarking your analytics journey
April 2017
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53 per cent of companies are currently implementing or planning the implementation of data-driven projects within the next 12 months. Another 16 per cent are likely to.¹

What are you doing today?
Introduction

More data has been created in the past two years than in the entire history of the human race. Yet less than 0.5% of all data has ever been analysed and used. Being able to predict and proactively respond to this continuum of data disruption is imperative, and the value of being proactive will only increase – by 2020, about 1.7 megabytes of new information will be created every second for every human being on the planet.\(^2\)

The ability to sift, make sense of, and leverage data is a key differentiator in the market. What does this new ‘Insight Economy’ mean in practice? We spoke to over 45 executives based all over the world and spanning across both the public and private sectors in our inaugural Insight Driven Organisation (IDO) survey. We wanted to gauge what business challenges they are facing, and what the future holds for them and their data. Have they been able to embed analysis and reasoning into their decision making processes? Do the right people have the right data at the right time? If not, why not?

We were not surprised to find that our respondents recognise data as a critical asset that enables excellence across their business. They are now beginning to look to their data to generate revenue – 4/5 of our respondents said that financials are a key driver for using data analytics. This is a finding mirrored as the top CFO balance sheet priority in our quarterly CFO Survey\(^3\). While organisations know that their data can be put to more varied uses, over half of our respondents are yet to agree the right business strategy to extract value from their data, and 44 per cent are unsure on how to act on, and monetise, their insights.

While priorities will change as organisations respond to disruption, analytics and insight will continue to scale and support real-time data-driven decision making and value generation across organisations. We hope that the results of this survey will help you ask the right questions, assess (or perhaps re-assess) your current analytical capabilities, and make the competitive advantage yours.

Andy Gauld
IDO Global Proposition Leader

What is most pleasing from our first IDO survey is that organisations are starting to disrupt their own businesses through analytics, by being business led and technology enabled. The shift in people’s perception of analytics has changed over the past few years, moving away from solely thinking about the new technology and how to apply it, to taking into account what the business really wants from analytics. They are still focusing on fixing some of the fundamental data challenges, but in parallel starting to build business changing capabilities that are delivering real insight.

The journey to becoming an IDO isn’t an easy or short one, but an important one for organisations that are to survive these disruptive times.

Methodology

The first annual Insight Driven Organisation survey report was released in April 2017 by Deloitte UK. The survey was conducted online between November 2016 and February 2017. 45 respondents participated, from across a wide spread of industries, organisation sizes, and countries.

To join our panel of respondents for next year or for more information on the survey, please contact Andy Gauld at agauld@deloitte.co.uk
A business-driven analytics strategy to map your journey

Providing the right structure and a clearly defined ownership for analytics

**75 per cent respondents report siloed analytics capability**

The adoption of analytics in most organisations remains dispersed, with analysts scattered across the business with little coordination. An overwhelming 75 per cent of our survey respondents characterised their organisation’s current analytical state as siloed, with ‘Localised Analytics’. The remaining 25 per cent have been able to integrate their analytical abilities with the rest of the organisation, and harbour ‘Analytical Aspirations’ (Figure 1). Respondents from the Financial Services (9 per cent), TMT (25 per cent), and Healthcare and Life Sciences (14 per cent) are the only ones beginning to look at establishing a centre of excellence to coordinate analytical activities across business units and building a community of good practice. However, this remains a nascent activity, with the dispersed model still most prevalent.

Understanding where these pockets of business intelligence and analytics capabilities exist across the business and linking them to the enterprise-wide analytics vision helps determine where to begin with analytics proofs of concept, avoids duplicate investments and encourages further demand for insights, and sets the right pace and momentum for change.

**Figure 1. Insights Maturity Curve, showing the five key stages against which an organisation can assess its current analytical competencies. Most organisations are between stages 1-3**

Organising for success

Where is analytics best located within an organisation? One size does not fit all and there are various operating models an organisation can adopt, depending on its size, scale, and its current and future analytical needs. Some organisations may prefer a centralised or centre of excellence model, while more dispersed, functional, consulting, or factory-type models might work for others.

Considerations to think about when structuring an analytics capability include how best to control operational costs, efficiency gains through standardised processes, the availability of operational data and analytical talent across the organisation, and governance of the use of analytics. The analytics function may also mature and evolve over time, from one type of operating model into another as the business scales and changes.

“Making an enduring company was both harder and more important than making a great product.”

Steve Jobs, founder of Apple
Identifying ownership

Analytics can be subsumed within existing job roles, or under the remit of a new role. Either way, to succeed, the analytics agenda must be explicitly aligned to corporate strategy and focused on embedding insights into decision-making across the business.

In the face of complexity, some organisations have chosen to create a new leadership position – a Chief Analytics Officer or Chief Data Officer – to assume accountability for analytics.

The ownership debate – analytics is still largely owned by individual business unit heads

Data and analytics have arrived at the boardroom, as demonstrated by the fact that 33 per cent of our C-suite respondents consider analytics relevant to them. However, wide variations in ownership models exist. 15 per cent of respondents have a Chief Data Officer or a Chief Analytics Officer, but these are not always fully empowered the same way a traditional Chief Financial Officer is, nor have the same access to data, decision-making power, and influence across their organisation. The most common analytics champions remain individual business unit heads, at 40 per cent. Outliers include Finance, IT, and the Chief Technical Owner.

Having varied C-suite members take on analytics as an additional role can be challenging, especially in collaborating with existing business transformation programmes, leveraging current operating models, understanding both the business needs and technology developments and balancing growth and risk requirements across company siloes.

Some respondents reported a vacuum in having senior executives who take ownership of the analytics agenda, with 7 per cent unable to identify ownership of analytics at all. Whether built into an existing position or achieved by creating a new role, having clearly defined and communicated responsibilities for analytics is crucial to its success and embedment – a fundamental building block that many organisations still need to clearly establish.
Data provides answers; people ask the questions

Attracting, growing and retaining analytical talent

**Skills shortages**
Respondents reported a variety of challenges in obtaining the right analytical talent and professionals to deliver data-backed insight useful to their business (Figure 2). This supply gap is multi-disciplinary: across technical, analytical, business, storytelling, visualisation and digital skills.

The skills required by each industry differ: 82 per cent and 73 of Financial Services respondents wish their organisation had better visualisation and storytelling skills respectively. On the other hand, 88 per cent and 75 per cent of Public Sector respondents indicated challenges with storytelling and business skills respectively.

Having the right mix of skills is crucial to success, and organisations are beginning to realise this. As demand for analytics professionals grows, there is a high potential for mutual benefits by sharing learnings cross-industry.

**Figure 2. All cross-industry responses to: “What data analytics talent do you struggle with most?”**

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<table>
<thead>
<tr>
<th>Skill</th>
<th>% of respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Technical</td>
<td>35</td>
</tr>
<tr>
<td>Analytical</td>
<td>40</td>
</tr>
<tr>
<td>Business</td>
<td>42</td>
</tr>
<tr>
<td>Storytelling</td>
<td>62</td>
</tr>
<tr>
<td>Visualisation/User experience</td>
<td>66</td>
</tr>
<tr>
<td>Digital</td>
<td>33</td>
</tr>
<tr>
<td>Other</td>
<td>4</td>
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</tbody>
</table>
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“People are not your most important asset. The right people are.”

Jim Collins, business writer

**Purple People**
Being able to ask the right business questions, interrogate and model data to answer them, and then present the insights in a compelling way are important skills to have, either in a single individual or as complementary skills within the analytics team. “Red” employees bring critical thinking, problem-solving and maths-less skillsets, while “blue” people’s strengths lie in creativity, soft skills, and ability to visualise and draw business insights from data.
Building talent through upskilling and hiring

Upskilling is by far the most popular method of building most organisations’ analytical capability, with positive responses in this space from 80 per cent of respondents (Figure 3). Another 64 per cent are thinking about leveraging existing shared services, global business services, third party consultants/experts, and outsourced environments for analytical purposes. Outsourcing talent means that the importance of managing a knowledge base to retain and share knowledge amongst analytics teams and across the organisation will grow.

Nor has the current economic client affected hiring: almost 70 per cent of respondents told us that they are hoping to hire analytics talent in the next couple of months. However, less than 10 per cent have specific performance metrics to measure performance, succession plans to replace existing talent, or any training or L&D programmes for analytics – a finding at odds with the desire to upskill current employees. Successful long-term retention and opportunities to build skills, then, are the next big challenges in this space.

Figure 3. All cross-industry responses to: “How are you building your organisation’s analytical capability?”

- Recruitment agencies: 42
- Upskilling current employees: 80
- Search firms: 2
- Specialised analytics recruiting team: 2
- Short-term third party providers: 37
- Partnerships: 20
- Acquisitions: 2
- Other (please specify): 6

% of respondents
The devil is in the process

Building environments that optimise the delivery of insight

**Operational and strategic barriers to becoming insight-driven**

It is important not to underestimate the potential for resistance when an organisation embarks on its journey towards becoming an Insight Driven Organisation. Companies report facing challenges across the board: over half of Public Sector respondents consider tracking and measuring the output of analytics, communicating their value, and embedding it into processes as their most significant challenges (Figure 4). On the other hand, Energy and Resources are looking ahead – all respondents are deeply concerned with how best to amplify intelligence through cognitive technologies, with 8 of 10 Financial Services respondents not far behind. Nevertheless, the latter’s priority remains embedding analytics into processes first and foremost. The biggest barriers raised by our respondents correlate with their position on the analytics maturity curve (Figure 1).

Some strengths emerged as well: our Life Sciences and Healthcare respondents remain unsure how best to optimise insight, giving it the highest priority rating, but none of these respondents were significantly concerned about their capabilities around information delivery (such as data warehousing) – an advantage to capitalise upon.

Alongside operational barriers, it is also important not to underestimate the potential for resistance and the levels of education and change which need to take place across the organisation.

**“Success doesn’t necessarily come from breakthrough innovation but from flawless execution.”**

Naveen Jain, founder of InfoSpace

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**Figure 4. All cross-industry responses to: “What step of the analytics process is your organisation most likely to experience challenges?”**

<table>
<thead>
<tr>
<th>Process</th>
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<th>3</th>
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<td>Implementing analytics</td>
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<td>20</td>
<td>33</td>
<td>13</td>
<td>27</td>
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<tr>
<td>Communicating value</td>
<td>2</td>
<td>20</td>
<td>33</td>
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<tr>
<td>Tracking and measuring the output of analytics</td>
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<tr>
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<tr>
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<td>20</td>
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<td>27</td>
</tr>
<tr>
<td>Understanding analytics and shaping strategy</td>
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<tr>
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<tr>
<td>Managing our data</td>
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<tr>
<td>Implementing analytics</td>
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Industrialisation of solutions

In recent years, more and more organisations have worked to formalise insight gained from their data into operational processes and decision-making. Industrialisation of insight involves getting the right information, to the right people, at the right time in the right format. In addition, key findings from any Proof of Concept (PoC) need to be integrated into both the outputs that are consumed and the operation of each impacted vertical.

Figure 5. The Insight Process, to formalise insight gained from data into operational processes and decision-making

- Clarify requirements
- Identify required data
- Agree deliverables

- Set up environment
- Load data to the lab
- Clean and transform data

- Define analytics approach
- Identify appropriate analytical package
- Agree approach

- Execute analysis
- Test outputs with stakeholders
- Iterate

- Summarise findings
- Communicate results to stakeholders

- Define actions and next steps to utilise the findings from the analysis
- Embed into core systems, processes and business as usual

Interest in ‘As a Service’ environments

Industries also varied in what managed environment would be most useful to their organisation. While TMT, the Public Sector, Life Sciences and Healthcare, and Consumer and Industrial products are most interested in a combination of Data, Information Delivery, and Insight as Services, the Financial Services and Energy and Resources industries stand out for having a high proportion of respondents interested in Platforms as a Service (36 per cent and 40 per cent respectively). This may reflect a greater degree of comfort with outsourcing, or likelihood to make greater investments in technology within these sectors.

Figure 5. The Insight Process, to formalise insight gained from data into operational processes and decision-making
Know your data

Sought internally for fact-based decisions, and externally as a new stream of revenue

Universal challenges with managing and trusting data
Without accurate, trusted and assured data and analysis, an organisation can become significantly less competitive and struggle to embed continuous improvement activities. Close to 93 per cent of our respondents indicated a lack of root cause analysis, trusted insight, and overall data governance capabilities within their organisations. This may be caused by several issues:

- No definitions of ‘what good looks like’ (indicated by 44 per cent of respondents).
- No clear accountabilities for data management (another 44 per cent of respondents).
- No escalation pathways for employees who encounter data-related issues (33 per cent of respondents).
- No clearly defined data management processes and procedures (44 per cent of respondents).

Other constraints to establishing data quality included disparate and sometimes conflicting priorities across different departments implementing analytics, multiple systems with duplicate data, and outsourced systems not being fit-for-purpose.

Managing the end to end information lifecycle is a necessity to maintain and grow analytical capability and insight delivery within the organisation. Having effective enterprise information management and a series of capabilities to control data across the organisation increases efficiency, transparency, accuracy, governance and trust to support better decision making.

“Data is useful. High-quality, well-understood, auditable data is priceless.”

Ted Friedman, Gartner
A tailored strategy to generate efficiencies and revenue

Whilst the latest trend of data monetisation can look attractive, it is not suitable for many organisations – and they could end up selling their most valuable asset. Consider the following questions:

1. Which other companies in the industry ecosystem apply data-driven business models successfully and what value do they derive?

2. What is the approach to implement the business model and how significant is the required change?

3. What methods exist to assess the monetary value of data assets?

4. What constraints and regulations with respect to data privacy apply to these business models?

58 per cent report challenges in generating value from data

Meanwhile, organisations are still in the early stages of exploring how to broaden their business models and increase revenue streams using data, with the majority focussed on identifying and agreeing the right business strategy and creating a data monetisation roadmap (56 per cent of respondents think that this is a significant challenge). However, the biggest challenge (as reported by 58 per cent of respondents), was acting on insights from enterprise data to monetise them.

This may be achieved through collaboration, such as providing data or data brokering (gathering and combining data from multiple sources), or by creating entire data-based delivery networks. The willingness to broaden and increase revenue streams through data and analytics exists: defining a strategy to generate revenue and efficiencies, and acting on it, is next on the radar of most organisations.

Figure 6. All cross-industry responses to: “How important are each of the following as challenges in your data monetisation plan?”

<table>
<thead>
<tr>
<th>Challenge</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agreeing the right business strategy to extract value from data</td>
<td>4</td>
<td>9</td>
<td>9</td>
<td>51</td>
<td>27</td>
</tr>
<tr>
<td>Creating a data monetization roadmap to assess the value of data</td>
<td>7</td>
<td>7</td>
<td>24</td>
<td>40</td>
<td>22</td>
</tr>
<tr>
<td>Acting on insights from enterprise data to monetize them</td>
<td>4</td>
<td>11</td>
<td>27</td>
<td>45</td>
<td>13</td>
</tr>
<tr>
<td>Investing in data visualization or data discovery platforms</td>
<td>11</td>
<td>11</td>
<td>29</td>
<td>40</td>
<td>9</td>
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</tbody>
</table>
Use, not abuse, technology

Heading towards technologies that support big data and cognitive analytics

Managed and secure information systems

<table>
<thead>
<tr>
<th>Question</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>Does your organisation have data security protocols in place?</td>
<td>Yes</td>
<td>No</td>
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</table>

96 per cent of respondent organisations have data security protocols in place, with a full 100 per cent positive responses from Energy and Resources, Public Sector, and Healthcare and Life Sciences bringing the average up.

<table>
<thead>
<tr>
<th>Question</th>
<th>Yes</th>
<th>No</th>
</tr>
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<tbody>
<tr>
<td>Are there formal reviews of the tools used to access/analyse data on a regular basis in your organisation?</td>
<td>Yes</td>
<td>No</td>
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</table>

Only an average of 58 respondent organisations have regular, formal reviews of tools that they use to access and analyse their data. All industries cluster around this range: Healthcare and Life Sciences the lowest at 43 per cent, and Financial Services the most regular with 80 per cent affirmative responses.

<table>
<thead>
<tr>
<th>Question</th>
<th>Yes</th>
<th>No</th>
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</thead>
<tbody>
<tr>
<td>Does your firm employ data architects?</td>
<td>Yes</td>
<td>No</td>
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</table>

While almost two thirds of all respondents employ data architects, the next big challenge will be building and maintaining a data architecture that provides control, easy maintainability and extensibility at speed.

Technological and strategic alignment – can the technology keep up?

Further, 90 per cent of respondents feel that their current technology supports management of information, 62 per cent are confident of their data visualisation capabilities, and a smaller 38 and 13 per cent of their big data and cognitive analytics abilities respectively.

Existing data management platforms have stabilised around these individual needs, delivering fit-for-purpose linear data movements and reporting, but the advent of disruptive technologies means that there is a market and need for flexible solutions that can meet changing expectations, make large amounts of data easily available and meaningful, and deliver solutions in an agile fashion.

Figure 7. All cross-industry responses to: “What type(s) of capabilities are enabled by your current technology?”

- Management information/business information: 96%
- Data visualisation: 62%
- Big data: 38%
- Cognitive analytics: 13%
- Other: 0%
Rapid development using Proof of Concepts

An analytics sandbox is an environment which provides a core set of analytical tools and access to business data to enable exploration through various analytical techniques to identify new insights. The environment is separate from the production for standard BI and reporting to enable resource intensive analysis to be conducted without impacting critical production activities. The sandbox can be enhanced to enable users to load their own data for more advanced ad-hoc analysis using new internal and external data sets. In addition, in some more advanced cases users can install their own technologies into their own sandbox environments to enable truly customised analytical insight to be generated – and potentially industrialised later.

With 33 per cent of respondents looking to build sandbox, or pilot environments, these are an effective way to prove the value of analytics for minimal cost in a short timescale. In turn, they support an organisation’s innovation agenda providing a platform, or environment, for experimentation around building new insights and capabilities.
Summary

Organisations that have bravely set sail to embark on an analytics program know that the stakes are getting higher. The same decisions that led to success yesterday will not always work tomorrow. Nevertheless, a ship cannot always stay in harbour.

The impact that the vast analytics ocean will have on an organisation can be remarkable or ruinous, depending on the interplay of strategy, people, process, data and technology – and, most importantly, the sum of these parts in creating a wholesale business model transformation.

Our respondents have indicated that demonstrating a sustainable return on investment is required to come out unscathed through the storm. While organisations have identified key drivers for analytics, ways to use it across the business, and what supporting platforms and people are needed, having the right person at the helm is critical. Defining and growing this enterprise-wide ownership model, which can then start to drive the analytics agenda, is surprisingly absent and needs to be the centre of attention for the upcoming year.

Actionable Advice

What’s next? Becoming an Insight Driven Organisation is about evolution, not revolution. We recommend you:

1. **Assess**: Conduct a deeper, tailored analysis of current analytics capabilities and identify of a long list of challenges and opportunities.

2. **Design**: Create a long term strategy and vision for analytics, the services and capabilities required and the structure of the operating model, and define ownership.

3. **Roadmap**: Plan the programme and change process, including prioritisation and dependencies between your business and technology aspects.

“What makes innovative thinking happen?...
I think it’s really a mindset.
You have to decide.”

Elon Musk, founder of Tesla and SpaceX
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Endnotes


Notes