

6 steps to business analytics success Milestones on the path to value

By establishing a strategic framework for analytics, businesses can gain long-term value from their data.
Follow these six steps to business analytics excellence.



1

ANALYTICS STRATEGY

IN THIS STEP

- Identify business goals
- Tie analytics to business drivers, culture, benefits, and returns
- Create roadmap of short, medium, and long-term solutions
- Create self-funding mechanisms

ASK YOURSELF

How do these objectives satisfy key performance metrics?

HEADS UP!

Benefits realized by upstream projects can fund downstream solutions

ANALYTICS SOLUTION CREATION

IN THIS STEP

- Gather quantitative data from internal and external sources
- Develop an analytical model
- Engage users across the enterprise to determine their real data needs and sources

ASK YOURSELF

Does the solution support our step 1 objectives?

HEADS UP!

Don't aim for perfection, because "good" is often good enough

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3

OPERATIONAL INTEGRATION

IN THIS STEP

- Integrate analytics into the business
- Link solution to operations and business functions
- Consider changes to process flows

ASK YOURSELF

How do these objectives satisfy key performance metrics?

HEADS UP!

Data analytics silos are obstacles to enterprise solutions

TECHNOLOGY INTEGRATION

IN THIS STEP

- Embed technology into operations
- Update the technology to support faster implementation of new analytics tools
- Generate insights for business users

ASK YOURSELF

Will the selected technology support rapid implementation of new analytics tools?

HEADS UP!

Evaluate new tools, like enterprise scoring engines, business rules engines, and advanced visualization platforms

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5

CHANGE MANAGEMENT

IN THIS STEP

- Encourage buy-in
- Communicate analytics value and benefits
- Push past inertia
- Train organization and operational users

ASK YOURSELF

How can we best overcome organizational biases?

HEADS UP!

Ensure managers and business users understand the rationale and benefits of the approach and tools

PERFORMANCE MANAGEMENT

IN THIS STEP

- Measure value against step 1 goals
- Evaluate performance
- Invest in follow-up projects

ASK YOURSELF

Do we have loopback mechanisms that enhance each step?

HEADS UP!

Measure and fine-tune each of the previous five steps

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