

Why next-generation analytics initiatives fail.

The obstacles to developing a data-driven culture.

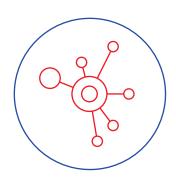


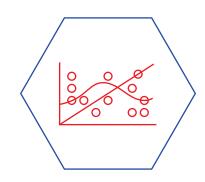
At this point there can be little doubt:

Analytics has changed the way companies compete.'

From non-technical users dabbling in dashboards and visualization tools to highly technical data scientists experimenting with predictive models – the future of decision making is undoubtedly data-driven.

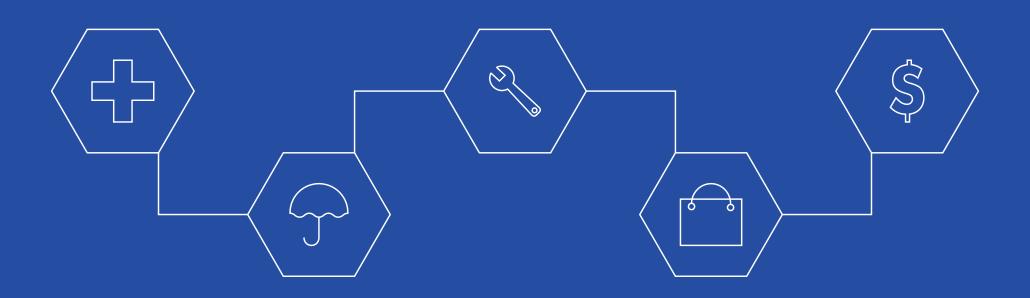


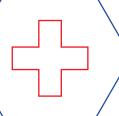




It's why the overwhelming majority of enterprises across industries are prioritizing analytics initiatives.²

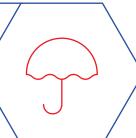
Companies across industries are using analytics in increasingly strategic ways:





In healthcare, to monitor patients and predict potential outcomes.

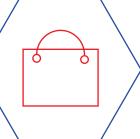
In insurance, to manage premiums and price risk.





In manufacturing, to monitor and proactively maintain equipment.

In retail, to analyze patterns in customer behavior.





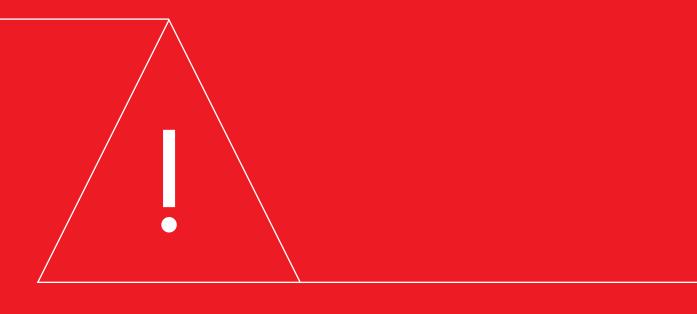
In finance, to detect fraud and potential defaulters...

It's also becoming increasingly clear that the next generation of advanced analytics can propel companies even further forward.

- Predictive and prescriptive analytics
- Operational intelligence
- Real-time analytics

- Security analytics and intrusion detection
- Quality control monitoring
- Geospatial analyses...





Which is exciting – but it's also an important warning.

Because most companies still have a long way to go before this data-driven dream can turn to ROI-reaping reality.

And there are no shortcuts on the journey to next-generation analytics.

In fact, even after huge investment in next-generation analytics tools, teams, software and warehouses, a worryingly large proportion of analytics initiatives still run the risk of abject failure.³

The symptoms of which are frustratingly familiar:

Data scientists spend most of their time just 'wrangling' data... ! Confidence in analysis starts to suffer because of data quality concerns and conflicting versions of the truth...

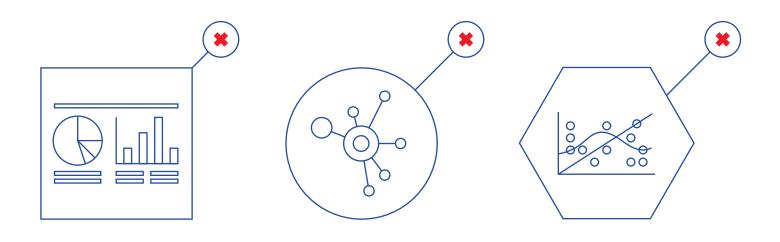
Business users start to complain about how long it takes to get the data they need...

IT struggles to keep up with the litany of new tools, users, and requests for data, integrations and testing...

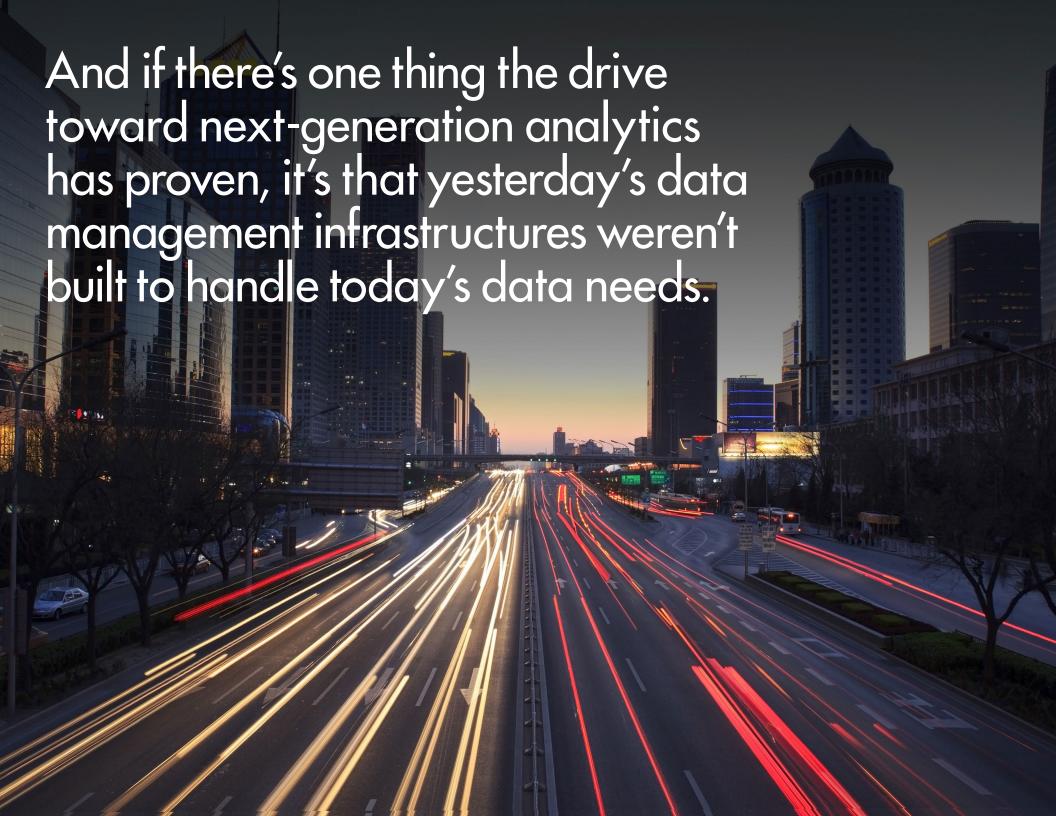


Here's the problem:

Even the most intuitive dashboards, beautiful visualizations, and complex predictive models are useless if you don't have a modern data architecture to fuel them with.



Find out what it does take to deliver advanced analytics. Get the eBook.



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The result is a failure to account for two crucial characteristics of modern analytics:

1

The sheer speed of analysis

Businesses today are competing on the speed at which they can deliver actionable insights.

It boils down to this:





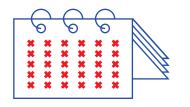


Fast data

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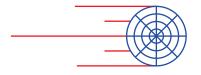
Fast insight

= Fast outcomes⁵

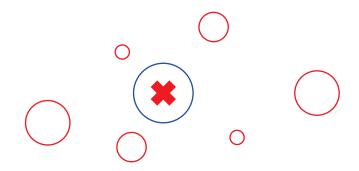


But most IT organizations are still in the process of transitioning from traditional business intelligence to next-generation analytics

- meaning they take months when their users need answers in days.



Business users need rapid access to a growing range of data sources and types to test their hypotheses and validate their hunches, even if the data is only 'good enough'.

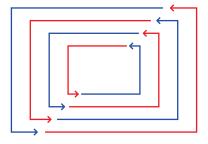


The result is a fragmented landscape of siloed tools and applications deployed to meet tight timeframe requirements. And a rapidly growing bad data problem with no end in sight.

2

Constant change

In the new analytics paradigm, change is the only constant. Use cases, tools, data sources, data storage technology, and the data itself are all in a perpetual state of change.



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Without an agile approach to data management, IT doesn't stand a chance against the tidal wave of new questions, requests, experiments, and needs stemming from the business.



And without IT, the business can't scale or operationalize its analytics capabilities in the ways it needs to compete.

Lose-lose.

Put simply:

The speed, dynamism, and complexity of next-generation analytics initiatives call for a smarter approach to data management.

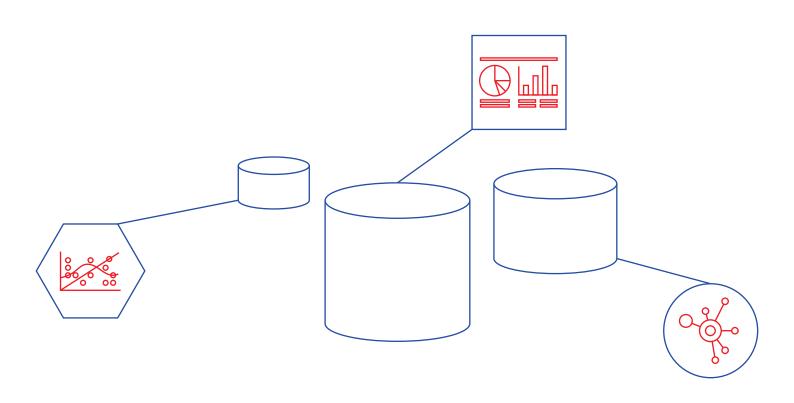
As exciting as all these cool, new, space-age tools and technologies are, one age-old truth pervades every analytics initiative on the planet:

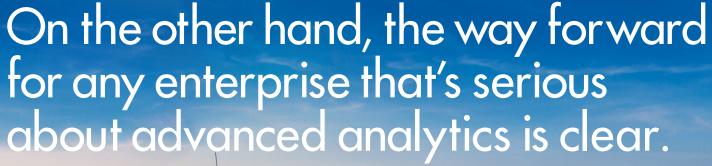


Without data that is clean, complete, and timely your people, processes, and technologies cannot deliver actionable business insights when the business needs them.



If we rely on a slow, rigid, and outdated approach to managing data, the promise of next-generation analytics will always be out of reach. And there's no amount of dashboards and visualization tools we can throw at the problem of siloed, disconnected, and unclean data to fix it.







Establish the foundations of rapid, agile, and repeatable data management now and no analytics initiative is out of reach.

This isn't just about making it easier to manage your data and feed more tools, use cases, and users with the right data.

It's about ensuring you're set up to overcome the most fundamental obstacles to develop a truly data-driven culture.

data-driven

It's about empowering your people and processes with the analytics they need to change the way they compete.

Sources.

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