HOW TO GET BETTER AT CORPORATE ANALYTICS
GETTING STARTED

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02.22.2022
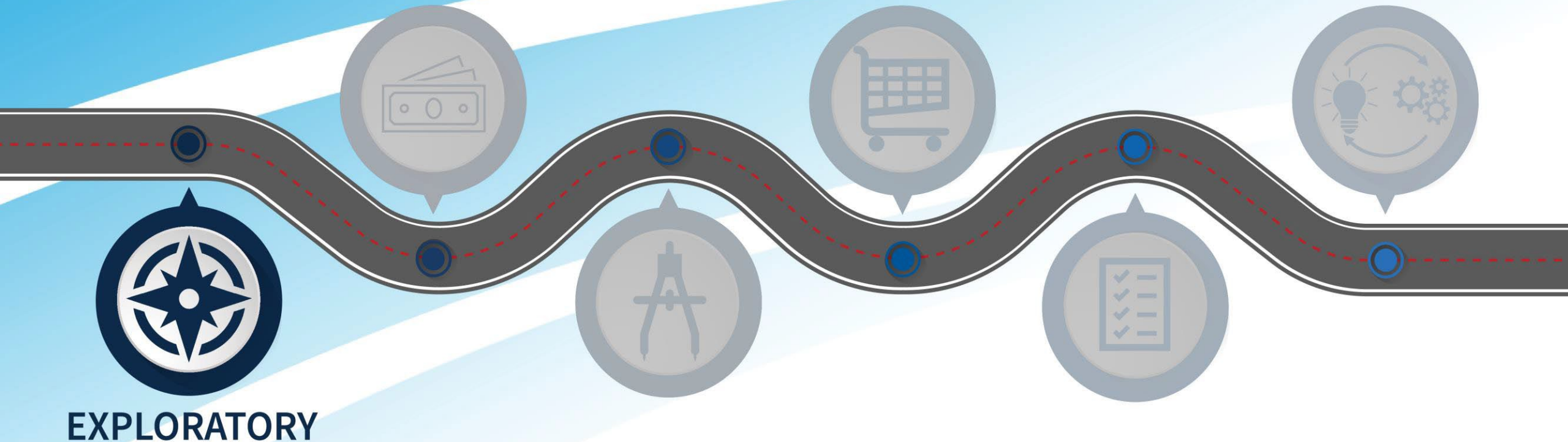
GETTING STARTED

Data Strategy Phase 0:
'EXPLORATORY'

| Internal Assessment | → | Self-Education | → | Strategy Positioning | → | Approval to Develop Business Case |

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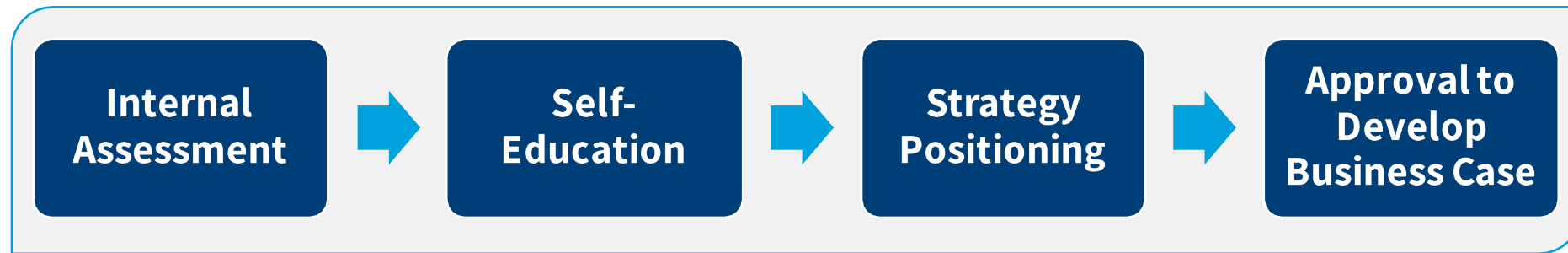
Defined Data Strategy

Internal Assessment

Identify Sponsor(s)	Identify Champions	Seek Executive Perspective	Assess Current Data Capabilities	Review Current Analytics Efforts
• Durable support over time • Budget funding	• Like-minded agents of change • Will contribute to effort	• Align to strategy • Understand priorities	• How is data managed in your organization? • What are the pain points?	• What analytics are you doing now? • Assess your analytics talent

Internal Assessment Artifacts

Strategy   **Strategic priorities for analytics**

Inventory of analytics already happening

Pain points with data management

Internal Assessment Examples

Strategic Priorities for Analytics

'We stake our reputation on operational excellence, so we need better data and reporting on this.'

'Employee retention and engagement is a huge issue – we need to implement people analytics quickly.'
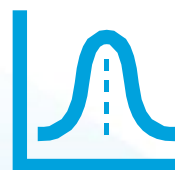
'We want to continue to be a top quartile safety organization – we need to use our data better.'

Inventory of Analytics

'We have a monthly production report prepared by sales.'

'The quality department publishes the daily process control statistics dashboard.'

'Our boiler control system uses proprietary efficiency algorithms, but we aren't using them effectively.

Pain Points with Data Management

'Our customer application process still involves way too many paper forms – data entry is labor intensive and error prone.'

'I can't get production floor data fast enough to troubleshoot developing issues – it's always a shift late, which doesn't help.'

'We have to pull from so many systems, no wonder our reports never match!'

Internal Assessment Wisdom

Who should really sponsor this?

If we don't know why we are doing this, why would anyone fund it?

Is our culture ready for this?

If we can't explain it in terms of value to the organization, why would anyone fund it?

Who should really own this?

Where could we generate savings?

Who would be the best supporters of this?

Where could we advance our understanding?

Where are the pockets of this going on already in the company?

Where could we reduce regulatory headaches?

Self-Education

Research Analytics in your Industry

- Industry journals
- Competitors
- Vendors / consultants

Educate Champions

- Build analytics knowledge base
- Cultivate dialogue

Establish Definitions

- Operational definitions of key terms
- Socialize definitions with champions

Data Management

- Research data lifecycle management
- Research data management tools

Draft Data Strategy Position Paper

- Value proposition
- Capabilities & resources
- Feedback from sponsor(s)

Self-Education Wisdom

- **What are others doing in your industry? (Or other industries?)**

- **Talk to them!**

- **Take the perspective, *'If not now, when?'***

'The best time to plant a tree was 20 years ago. The second best is today.'
   - Chinese Proverb

Ten years out, can you imagine *not* getting better at data?

Let's get a cab and head downtown UBER

Let's get take out grubHub

Let's go to the mall and buy it this weekend amazon Prime

Let's go to the dealership CARVANA

Self-Education Artifacts

Organizational Data Strategy Position Paper
DRAFT

- Industry Trends
- Our Organization's Strategic Priorities
- Capabilities Assessment
  - Inventory of analytics happening now
  - Data management opportunities for improvement
  - Talent assessment (high level)
- Strategic position statement (Direction oriented)
- Value proposition (ROI oriented)

Operational Definitions

Sponsor Feedback

Strategy Positioning

Select Data Strategy Lead

- Appoint role to own data strategy efforts

Expand Stakeholder Group

- Identify & gather stakeholders with demand for analytics
- Get buy-in for participation

Build External Expert Network

- Discussions with industry peers
- Seek vendor & consultant relationships

Synthesize

- Gather all findings
- Synthesize into refined position paper
- Get feedback from champions & stakeholders

Prepare for Executive Approval

- Review with sponsor(s)
- Offer executive education
- Get executive feedback
- Plan approval approach

Strategy Positioning Wisdom

Frame up data strategy as a natural extension of your existing culture - not counter to it.

Be ready to articulate clear examples of potential projects and how they align to strategy.

Don't be shy to invoke some healthy fear of standing still.
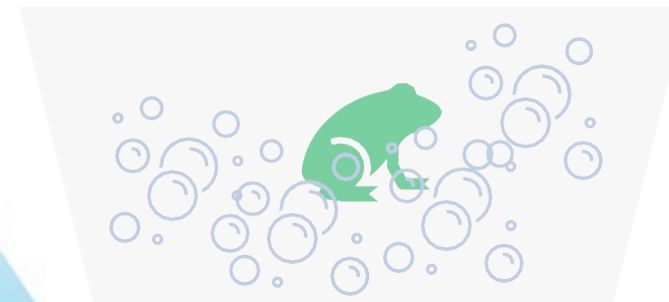
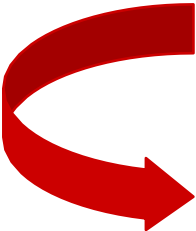*'Are we the boiling frog?'*

Approval to Develop Business Case

The Goals:

1) Gain executive agreement on your organization's need for a formal data strategy,
2) Secure _durable_ executive sponsorship, and
3) Get approval to develop a full business case to invest in the data strategy.

The Ask:

- Executive approval of your refined data strategy Position Paper, and
- Executive approval to develop a full business case for your data strategy in _**Phase 1: Data Strategy Investment.**_

THANK YOU!

Questions?

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