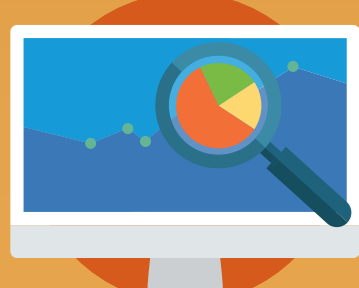




Enhancing Information With Advanced Analytics Improves Decision-Making

Companies realize that using predictive analytics for business performance can result in substantial ROI.

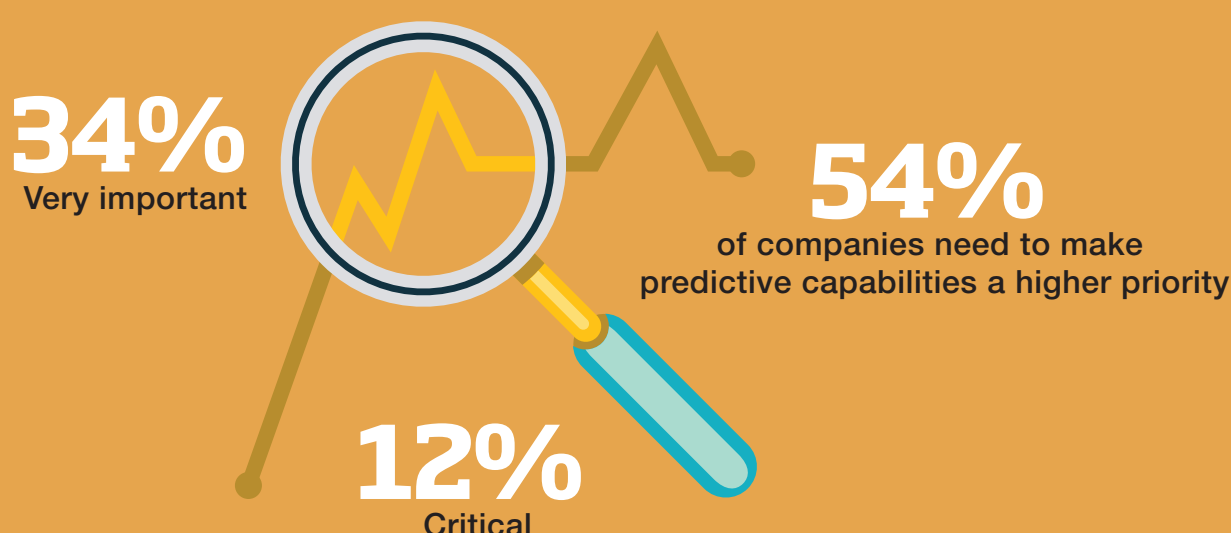


An IDC survey of IT professionals and LOB management provided some key insights for making this transformation.

✓ Recommended steps: Model, Plan and Predict, Monitor, and Take Action

Overcoming challenges: Recognize the importance of predictive analytics

IDC survey: How important are predictive or advanced analytics as part of your organization's overall business analytics capabilities?



Overcoming challenges: Staffing up is a key challenge but easier to use tools can help

73%
of companies have a distributed staff tasked with focusing on predictive or advanced analytics



50%
of organizations satisfy user needs for predictive capabilities

A distributed staff is a reality so delivering predictive capabilities more broadly is an approach that matches organizational structures.

✓ Recommended: Specialized predictive tools for data scientists and self-service predictive analytics for business users

Overcoming challenges: upgrading analytics skills



60%
of companies are experiencing predictive analytics skill shortages that hinder their organization's business analytics initiatives

✓ Recommendation: It will continue to be difficult to hire data scientists for predictive analysis. Distribute the effort among business users to reduce the need for these resources

Expand from descriptive analytics to predictive analytics for improved agility

Model scenarios

- Visualize the impact of a risk event
- Forecast performance
- Identify lucrative customer segments
- Understand how decisions taken today can impact the organization in the future

The benefits of a well implemented strategy:

- Harnessing the full value of structured and unstructured data
- Empowering teams with timely and context-rich insight
- Improving decision-making and increasing productivity

