

# Competing on analytics summary



Is the ability to collect and analyze data through a systematic approach with the objective to make the best decisions in a business. Due to its proven capacities and its huge potential to make a difference, Analytics has become much more than a tool: It is a "strategic weapon" in today's Business context. Is Analytics a key element to success in Business today? Analytics is a multi-faceted and multi-dimensional field that tackles a broad range of

Issues (supply chain, Research and Development, Customer Service, Pricing, Quality Control, Financial Performance) that companies in various industries (Airline, Retail, Finance... ) face today. Companies using Analytics in their business share common attributes: They use sophisticated and complex models and optimization processes to tackle various and diversified issues. Their senior executives show familiarity and appreciation towards Analytics, which is needed for a better and smoother transition and integration. They create centralized groups to reach decisions through a global and comprehensive approach.

Strategy, culture and people are elements of great importance that should be closely monitored by Analytics competitors: Even though, tackling business issues involves a global approach, companies should make choices regarding the main direction of intensive efforts. Businesses should focus on successfully integrating a "hard discipline" in their structure and culture. Companies should hire the right people: analytical minds able to communicate and share their complex ideas in a simple and understandable way. Today's Business context is characterized by rising global competition, a quickening pace, an

Increasing importance of personalized customer service, a growth in the variety of technology solutions and amount of data and most importantly by a continuously changing environment. Analytics is a powerful tool that incorporates today's business characteristics to gain new insight and drive business decisions. However, one should be conscious of certain limits. Tackling more personal matters or quantifying people's dynamics through systematic approaches seems, a parlor, quite delicate. Would combining data analysis with intuition and personal experience lead to the optimal business decisions?