Leading businesses deploy data to drive disruption

By Prathna Singh   27 Oct 2017

Today's digital marketplace demands a data-centric mindset. Therefore, the most innovative and competitive companies are not just collecting but also deploying data to drive disruption.

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A few years ago, many businesses were still just exploring the field of data analytics. Since then, the arena has witnessed galvanic change.

Simple techniques have yielded to the far more complex.

Storage and processing power have become paramount and now that we're starting to see exponential growth in terms of the underlying amount of data available, the industry is being set up for its next waves of growth.

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By 2020, the IDC estimates that 44 zettabytes of data will exist globally. (One zettabyte equals a trillion gigabytes.) Compare that to the 4.4 zettabytes estimated in 2013. No surprise then that the internet of things, data analytics and digital transformation are core enterprise strategies – organisations are positioning themselves now to be able to make the most of that future data universe.

Yet, at some of even the most forward-thinking companies, data analytics remains a siloed capability. To unlock data's stored value, organisations need to integrate it into how they do business. Operating models can be enhanced, and in some instances even remade, by bringing data off the bench.

An 'intelligent enterprise'

Many leading organisations have a vision of an 'intelligent enterprise'. These businesses train people to use new tools and

techniques to improve decision-making. At the same time, they implement technologies such as advanced data visualisation to communicate the value of analytics to business units, core functional teams and IT.

Businesses merely differ from their truly data-driven counterparts. In data-driven businesses, key processes and systems depend on data at a very fundamental level. Data insights are integral to a host of business functions and are relied on to guide decision making. Performance measurement and rewards at such companies often factor in key metrics. Most of all, these companies provide data-powered services to clients who demand a data-centred experience. Which, in future, they will do increasingly.

Deepening the benefits of data

To deepen the benefits of data, it's necessary to look outside an organisation as well as within it. This is done by tapping into the ecosystem of information that exists across industries. Within the monitoring and evaluation space, for example, when internal data is enhanced with related data sources, the result is increased transparency, accuracy and a higher number of proactive indicators.

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That information then needs deployment. Which is why we have seen many leading businesses hold to the maxim that value = insight x integration. Unless decision-makers act on the insights their data reveals, it is impossible for any organisation to realise maximum return on its investment in analytics.

Analytics 'centre of gravity'

We see many companies accelerating their investments in analytics capabilities and strategies against this backdrop. Many have established analytics 'centre of gravity', led by a chief data and analytics officer, with close attention also being paid to talent sourcing and planning.

Data-minded companies are also focusing on the faster deployment of new analytics capabilities and tools, by piloting with the intent to scale. Finally, they are interested in raising the analytics intelligence of their entire organisations. They're doing this through training programs and instituting new ways of working, such as using immersive analytics environments.

On one hand, translating data insights into intuitive, user-centred, design-thinking-led visualisations or system views is vital to realising that value. On the other hand, the maturing of artificial intelligence technologies such as robotics, expert systems, computer vision, speech, gesture and facial recognition means, on the other, that new ways of unlocking that value will increasingly come to the fore.

Harnessing intelligent automation

What is becoming apparent is that the future for businesses will be about harnessing intelligent automation. Intelligent bots' ability to alert operations as key factors change, track and monitor health, and predict the impact of activities on economic outcomes are only some of the ways in which AI and machine learning will transform the way we work going forward – both here in Africa and across the globe.

For data-centric businesses of the future, monitoring and evaluation will be built into the core of operations.

" Finding ways to leverage data intelligently will be what separates the leaders from the laggards. "

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