



*Foresights@4i*

# *Maximizing the Value of Big Data in Your Organization*

ARTICLE ORIGINALLY APPEARED IN CIO REVIEW | 2016

AUTHOR: MATT HOLLAND



## ***The New Golden Age of Data and Analytics***

With billions of new data points being produced by devices, tweets, posts and uploads every day, we are clearly in a new era of data production and availability. These data help us better understand consumer sentiment, digital transactions, consumer purchase behavior, political views and of course...our love for cats. An avalanche of services, providers and tools are available to access, ingest, transform, analyze and visualize this data. Many companies are harnessing this new plethora of insights on their own, bringing and building capabilities in-house as we see a desire to “democratize” data and analytics. They are going “all-in”, building infrastructure and organizations to support this growing area of investment and opportunity.

At the same time, we see continued headwinds for business growth pushing organizations to try to do more with less. We are seeing depressed consumer sentiment and spending and continued slow economic growth.

Uncertainty of global markets like China and Brazil and the uncharted waters of Britain’s Brexit from the EU, all continue to weigh on corporate earnings. In this environment companies are looking to invest efficiently in the right technologies because they believe it will help provide a competitive advantage in the market. This translates into high expectations for the value contribution of Big Data investments that professionals in the technology and research fields should take note of.

---

***Uncertainty of global markets like China and Brazil and the uncharted waters of Britain’s Brexit from the EU, all continue to weigh on corporate earnings.***

---

To maximize the value contribution that Big Data solutions can provide, we need to look past the immediate “shiny bauble” of the newest data visualization app or potential of analytics for a wearable sensor. We need to continue to focus on understanding which business problems need to be solved for our companies to succeed and how best to design solutions to fit that need. Further, we need to think about the people in our organizations who use these tools, consume these data and insights and the steps that need to be taken to leverage that data for business activation. Ensuring Big Data solutions are leveraged well, the insights are understood and there is a process in place to take a business problem from analysis to insight to action, will together be the biggest value drivers of any data and analytics investment going forward.



## The 3 Keys to Maximizing the Value of Big Data

**First, we start with Strategy.** It's easy to become enamored with the "cool stuff" and focus too much, within an IT or Research function, on the capabilities themselves and their potential. However, procuring a new technology should always directly link back to the overall corporate strategy. For example, think of a company that may have announced plans to "premiumize" their brand lines, in order to improve margins and shareholder value. If that is part of the company's documented strategy to grow, do the data and technology investments being made by IT and Research functions directly enable that strategy? If not, you may be investing in great solutions but they may be the wrong ones for your business right now. In fact, sometimes a simpler solution may be the most efficient to procure and the fastest to deploy. So, linking Big Data solutions and investment to Business Strategy is the first value driver. To take this further, today we see forward-looking companies creating Data and Analytics Strategies to ensure this alignment is integrated into a long term Technology and Analytics roadmap.

**Next, Preparing the Organization** to leverage all of these powerful new solutions will be key to ensuring the next stage of value creation. As the pace of technological change has increased, the average business person needs better professional development opportunities focused on data and analytics and the technology that underpins these solutions. Training organizations have tried to keep up by relying upon outside vendors to provide specific tool training but it's not enough.

Again we look to our strategy and our roles to understand business needs. What are the key strategies and business concepts we need to understand better? What is the expectation we have for our people to be proficient in analytic concepts? What business questions do we need to answer to do our jobs well? How do we answer those questions with the analytic tools we have or procure the right solution to do so? Designing an organizational development plan and a training curriculum that specifically addresses these Big Data and analytics questions will enable the next generation of savvy marketers and sales people. Getting top-down organization alignment as to their importance will set the right expectations and drive a culture that will maximize the value of Big Data within a company.

---

### *The 3 Keys to Maximizing the Value of Big Data:*

- 1. Start with Strategy***
  - 2. Prepare the Organization***
  - 3. Activation of Big Data Insights***
-



## *Finally, we must ensure Activation of Big Data insights.*

“The value of an idea lies in the using of it”, inventor Thomas Edison once said, and he was right of course. Activation here means two things. The first is, “Is the data or tool being used to drive decision making as designed?” and the second is “Are we learning and developing knowledge from these data and solutions, beyond a specific answer to this business question, or not?” One is a shorter term impact and the other helps build organizational knowledge over the long term. Both are critical. Best in class organizations today are driving this behavior top-down. Leaders across functions need to expect their teams to do their analytical due diligence before making a major decision. Companies need to design business processes to regularly analyze their business and bring cross-functional teams together to review insights and make decisions in real time. The ability to over-ride these insights must be reduced. The acceptability of risk in trying something new, based on a new insight, must be increased. As companies learn more from Big Data solutions, managing not just the data but the knowledge of “what works” becomes even more important to realizing the longer term value of Big Data.

Taken together, these three areas will help companies maximize the value of Big Data in their companies today and help build organizational capabilities to ensure their long term use. This focus will drive a sustainable competitive advantage for those that do it right.

---

## Comments & Acknowledgements

**Photo Credit:** Ismagilov/Shutterstock.com

**Note:** Article originally appeared in CIO Review

---

## About the Author



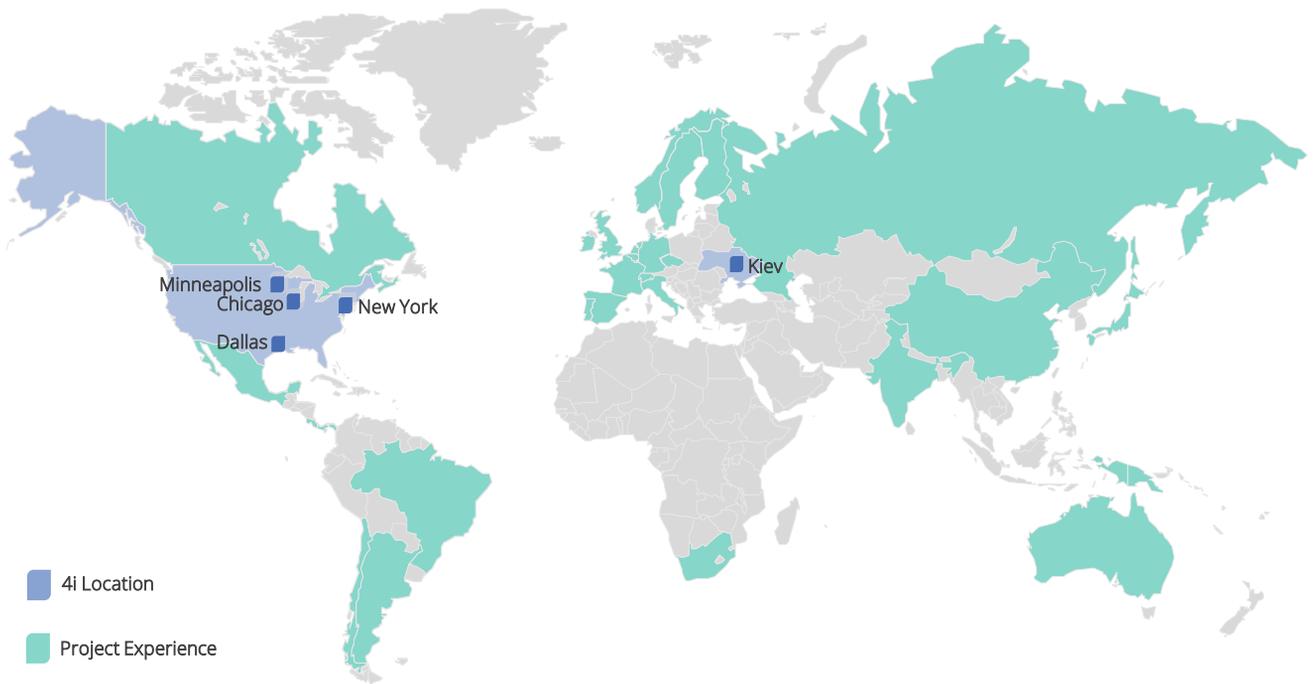
**Matt Holland | VP of Business Development & Operations | Chicago**  
Matt Holland is a Data and Analytics executive with more than 15 years of experience servicing Fortune 500 organizations and leading analytics teams within the Pharmaceutical, Retail and CPG space, advising various functions including sales, marketing, insights and strategy. Contact Matt via Email at [matt.holland@4igrowth.com](mailto:matt.holland@4igrowth.com)



# About Us

4i is a leading Growth and Foresight Analytics consultancy committed to helping clients uncover areas of superior future growth and build execution strategies to capture, deliver, and sustain growth in the long term. Our unique approach using advanced proprietary tools has driven growth in many of the worlds largest companies across Consumer Goods, Food & Beverage, Retail, Pharmaceutical & Healthcare and Manufacturing industries.

# Locations



# Contact Us



@4iGrowth

4i, Inc.

4iGrowth.com

info@4iGrowth.com

847 964 9285