

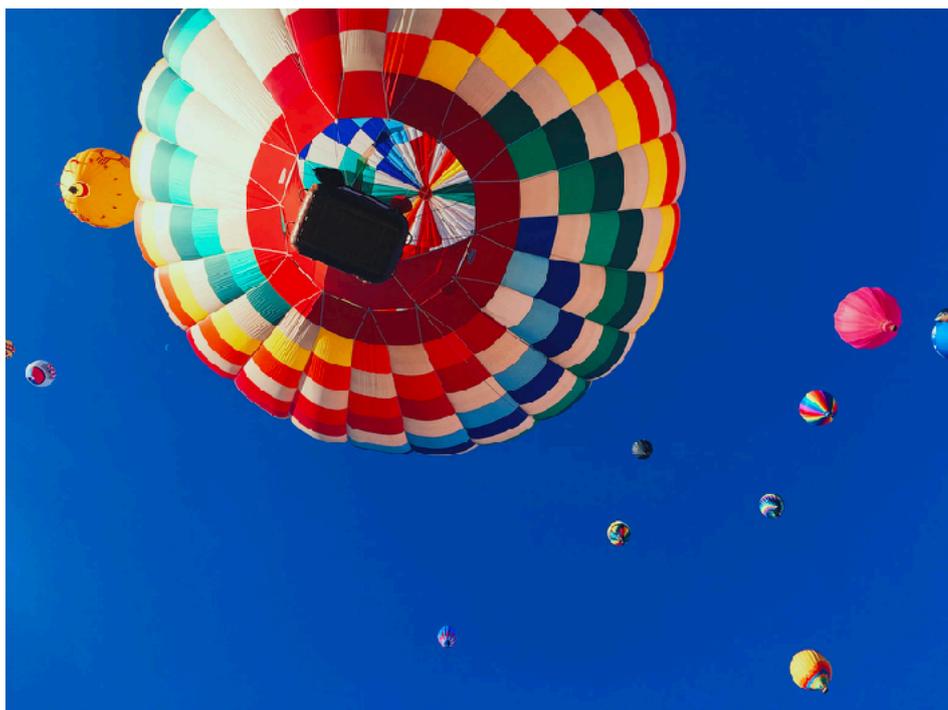
Building a Data Culture in 2019

A data culture enables organizations to apply the data they collect to business decisions that matter.

Rather than assessing the amount of data that organizations have available to them, a data culture should support leaders to identify what's important to increase value and growth. This doesn't just apply to the senior leadership team: it's a culture that permeates every meeting and leadership interaction throughout the organization.

Aligning decision-making with data can fuel growth across the business and importantly, enhance the transparency of how data investments are performing for the business. Enabling teams throughout the organization to meet their growth objectives by utilizing data will become a table stake for companies in today's complex business environment.

Connect the experience and judgement of your leadership to analytics capability.



Why now?

The consumer has jumped ahead of the standard operating model of most organizations. Today, she can achieve global purchasing connected with local needs. She is highly informed, price sensitive, socially connected, and trusts the crowd.

In the past, flawless execution, operational efficiency and strategic alignment was the growth mantra coming out of most executive off-site planning sessions. In the new age of complexity that teams now face, this mantra is no longer is enough. It fails to build the ever-increasing situational understanding that teams need, to adapt effectively.

For example, the ability of small market entrants to build a brand that resonates with consumers for very little cost is now a disruptive force in many markets. Understanding is the competitive advantage here.

In 2019, profitable growth will be more and more elusive:

- ❖ Consumers are more informed. Reliance on a legacy brand will come under fire from market entrants who can mobilize a brand that resonates with targeted consumers in weeks.
- ❖ Consumers will become even more socially connected and self promoting. A young women can watch a youtube or instagram video promoting a new cosmetics product and go straight to an online channel and purchase.

This is where a data culture becomes so important, both for growing revenues and maximizing every marketing dollar.

Looking back into 2018, we saw leaders struggling to maximize the value of the huge amounts of data at their disposal to capitalize on this great opportunity; to understand faster than their competitors; to adapt faster, and to meet customer needs faster.

Through conversations with over 200 business leaders on this topic, we have come to understand that the way that teams interact with data and use it to make decisions for growth is the final mile in creating a data-driven organization.

Characteristics of an effective data-driven culture

1. A single minded focus on value creation

"When you're trying to find a needle in the haystack, don't add more hay"

Leaders that create an effective data culture strive for value creation at every interaction. They don't start with the data, the tool or the software: they start with the business challenge that's in front of them. Through discussion, debate and challenge with Translators, they start to build a picture of what's important to them. This is the starting point.

Leaders establish business priorities. Translators provide the direction to value creation using analytics.

2. Driving End-to-end insights - Engage the front line every day

On operations within the Royal Marines Intelligence community, we discovered that driving insights end-to-end meant the difference between mission success or failure. By translating insights from the frontline to the centre, strategic understanding is more effectively built.

“Top down” insights had value, but real advantage was creating the right flows of insights vertically from teams throughout the organization. The insights of front line operators had to be fused to the overall analysis: what are they seeing, and why?

This wasn't about senior leaders “visiting the front line” per se, but teams having the confidence to share what they were seeing. They needed to share how the mission was unfolding with key stakeholders: specifically, what tactics were working and what weren't.

Translators and business teams create a way of working to fuel curiosity, improvisation and exploration.

3. Industrialise learning

The whole organization must be committed to avoiding information silos. The main focus must be on the mission, where cross business teams can interface with analytics talent to challenge assumptions and share across silos facilitated by a strong Translator capability.

This has nothing to do with technology. It's an unconditional mindset towards mission success and sharing with those that need to know. No team or leader keeps hold of their insight in a data-driven culture, especially if they think it could add value in another area of the organization.

Translators and business teams co create a community of insights sharing.

4. A never-ending pursuit to fuel growth

To achieve this level of communication, building the right aptitude in translators is of huge importance. A team's capability to set the ideal conditions for these messy, fruitful discussions will separate the winners. It all starts with the positions modeled by executives at the top:

- ❖ We're going to make data-driven decisions.
- ❖ We're going to experiment, challenge and iterate.
- ❖ We're going to test and learn.

By modelling these principles to their translator and business teams, executives make it clear that they must be embodied by members at all levels of the organization.

How to scale a decision-making framework across the organization

Business leaders must connect data scientists to teams and ask where can we add the most value - the middle management of the organization, and how data can fuel transformation here. Business managers and analytics should work together to achieve clarity of where data can enhance our understanding of business context that fuels better decision making, and iterating through challenges together through a simple and shared language.

The opportunity to derive tangible business value from Big Data can be realized when organizations can achieve this culture at scale.

Align at the top. Invest in the middle.

Establishing a data culture is not a quick process. But helping teams think and work in a different way supported by analytics translators is where we need to focus in 2019.



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Our Mission

We are inspiring leaders towards a data culture. We are bringing people together to challenge their thinking and drive change. We are working with our clients to build the foundations that enable them to unlock value in analytics.

<https://pelatum.co>

Want to understand how you can build a data culture inside your organisation?

Contact us: info@pelatum.co