



Leveraging technology in the current business environment and use of business analytics for informed decision-making

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What if?



What if your business has

- Out-of-control Overhead Costs
- Too Much Waste (time, labour and space)
- No Performance Monitoring
- Unstable Cash Flow
- Lack Of Planning
- Lack of Market Research

Typically, such issues fall under the following categories:

- Waste
- Quality
- Delay
- Control
- Culture

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Would you mind this for your business?



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Data Driven Decision Making Process



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Why Business Analytics?



- One of the most powerful tools in a business's arsenal is analytics.
- Data is probably the most important resource a business can possess. With data, you can drive change with positive outcomes and support your business's growth.
- Data analytics can provide you with key insights that help you make the best choices to serve your business and customers.
- Data analytics tell you about the health of your business.
- You can automate data collection and analysis, and get sophisticated reports on your own dashboard.
- For e-commerce businesses, analytics can be the difference between success and failure.

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BUSINESS INTELLIGENCE VS BUSINESS ANALYTICS?



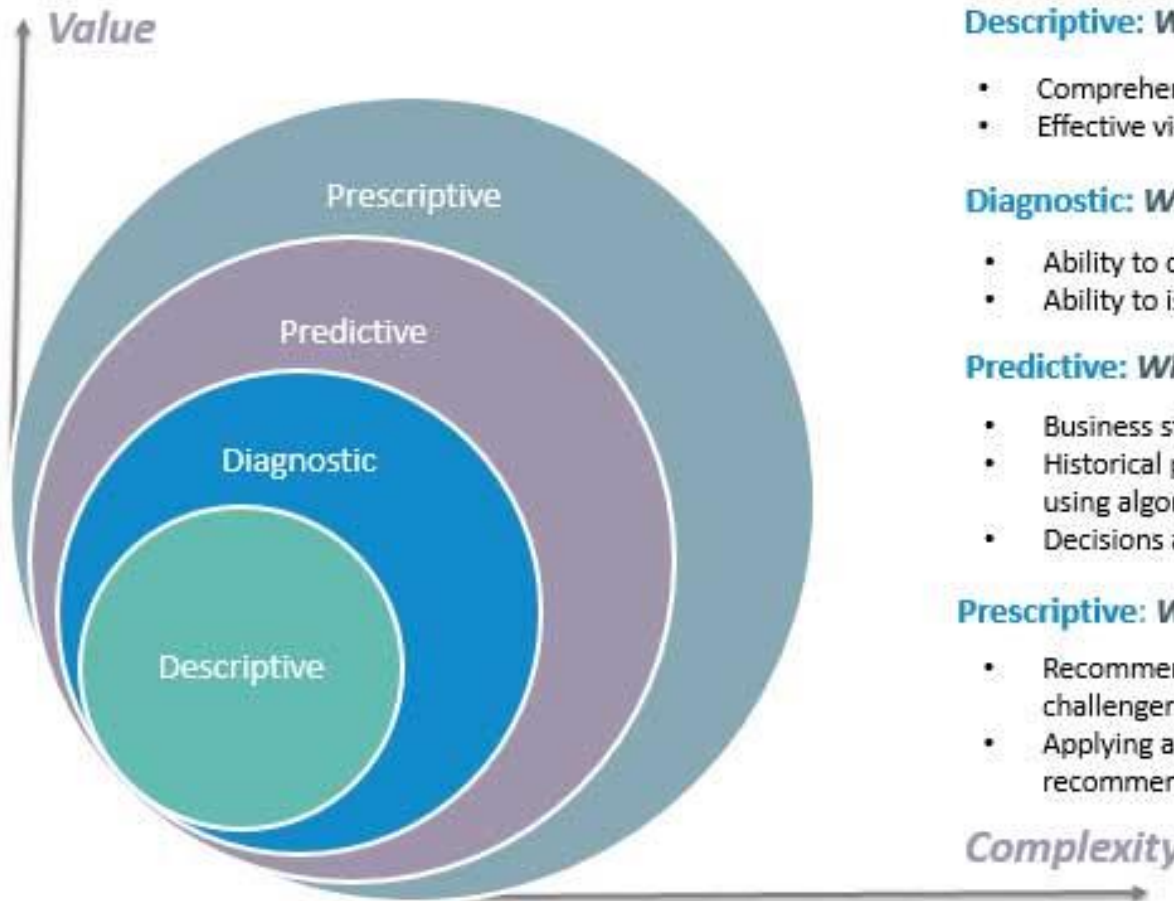
What is the difference between business intelligence vs business analytics?

The primary distinction between business intelligence and business analytics is the **focus on when events occur**. Business intelligence is focused on **current** and **past events** that are captured in the data. Business analytics is focused on what's most likely to happen in the **future**.

View Business Analytics as Data Analytics Driven?



4 types of Data Analytics



What is the data telling you?

Descriptive: *What's happening in my business?*

- Comprehensive, accurate and live data
- Effective visualisation

Diagnostic: *Why is it happening?*

- Ability to drill down to the root-cause
- Ability to isolate all confounding information

Predictive: *What's likely to happen?*

- Business strategies have remained fairly consistent over time
- Historical patterns being used to predict specific outcomes using algorithms
- Decisions are automated using algorithms and technology

Prescriptive: *What do I need to do?*

- Recommended actions and strategies based on champion / challenger testing strategy outcomes
- Applying advanced analytical techniques to make specific recommendations

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How to Drive Business Growth With Analytics



1. It helps you set realistic goals.

Setting goals for your business will involve guesswork without the right information. You don't want your business goals to be a moving target, shifting from time to time. This is where analytics comes into play.

2. It supports decision-making.

A decision-maker's intuition and experience are valuable, but decisions that affect a business ought to rely on data. You can't make good decisions about inventory management, pricing strategies and other business factors without data.

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How to Drive Business Growth With Analytics



3. It helps you find your ideal demographic.

There are many ways to identify your ideal demographic with analytics. Data from your existing customer base and social media are valuable sources of information. You can study your competitors' audience as well. There's also publicly available data that can be helpful. By using analytics to study your audience, you'll get rich and insightful information. Like use of Google Analytics

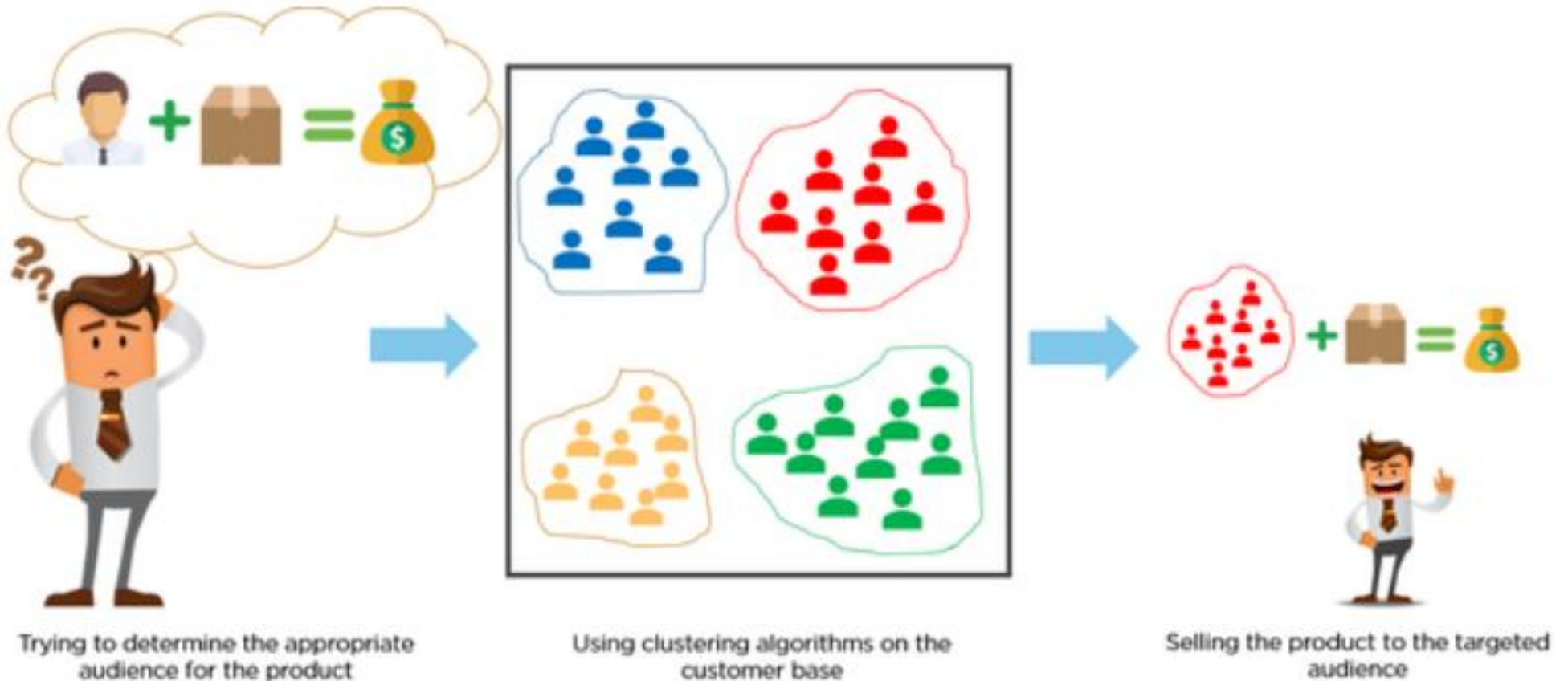
4. You can segment your audience.

You can divide your audience into distinct groups with analytics. This provides great value for your business, helping you avoid forcing irrelevant content on your audience.

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Audience Segmentation



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How to Drive Business Growth With Analytics



5. It helps you create mass personalization.

When you've segmented your audience with the help of analytics tools, you can create mass personalization. You can set up tools to automatically and effectively personalize email marketing content. You can automate and personalize ad content to target large groups of people and create personalization at the same time. This boosts your business's reach and impact, driving up conversions.

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How to Drive Business Growth With Analytics



6. You can increase your revenue and lower your costs.

Analytics plays a major role in decreasing business costs and increasing revenue. It's vital to ensure that you are using important resources as effectively as possible. One study shows that companies that adopt data-driven marketing strategies can increase revenue by 20% and reduce costs by 30%.



Case Study : Demand pricing in Hospitality industry



Revenue Management Concept

Decision Making Areas

- Pricing
- Demographic

Strategy #1: Sets one price for the entire year. The hosts who use this method may increase their prices on the weekends and for the most popular events. This group is performing poorly at Airbnb revenue management and missing loads of opportunities for revenue maximization.

Strategy #2: Uses Airbnb's Smart Pricing tool. It's free, updates automatically, and based on Airbnb's data. What could go wrong? Smart Airbnb hosts quickly realize the prices are low. This is because Airbnb's goal is to put 'heads in beds'. They'd rather give you 100% occupancy at a lower price, then 80% occupancy at a much higher price. This is a win for Airbnb and guests, but not hosts. Additionally, this tool comes with extremely minimal functionality.

Strategy #3: Using a third-party intelligent pricing tool. You want to be in this group. As an Airbnb property manager trying to make the most money for the hosts, *"I had no idea about many of the premium dates due largely to professional conferences (i.e. can charge higher rates) until I started using these tools"*. This alone made the cost worth it.

How to Drive Business Growth With Analytics



7. You can boost your memberships.

You can leverage data analytics to boost membership rates on your site. Analytics provides insights that can help you optimize your membership campaigns. You can pinpoint what's working and put more resources there.

Analytics helps websites built on membership platforms by telling them more about their members. Online educational sites, hobby platforms, communities, and forums all need data to manage and maintain their websites.

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How to Drive Business Growth With Analytics



8. It helps you monitor social media.

Analytics tools can also provide in-depth information on what people are saying about your brand online. You can track your brand mentions and hashtags on social media. Social media websites provide analytics to measure the effectiveness of ad campaigns on their platforms. You'll get data on where your audience is from and what their interests are. These platforms also let you know what devices your audience is using and provide important demographic information. You can use this information to optimize your website and manage content.

Business Intelligence



What is Business Intelligence (BI)?

This is the process by which organizations use strategies and technologies for analyzing current and historical data, with the objective of improving strategic decision-making and providing a competitive advantage.

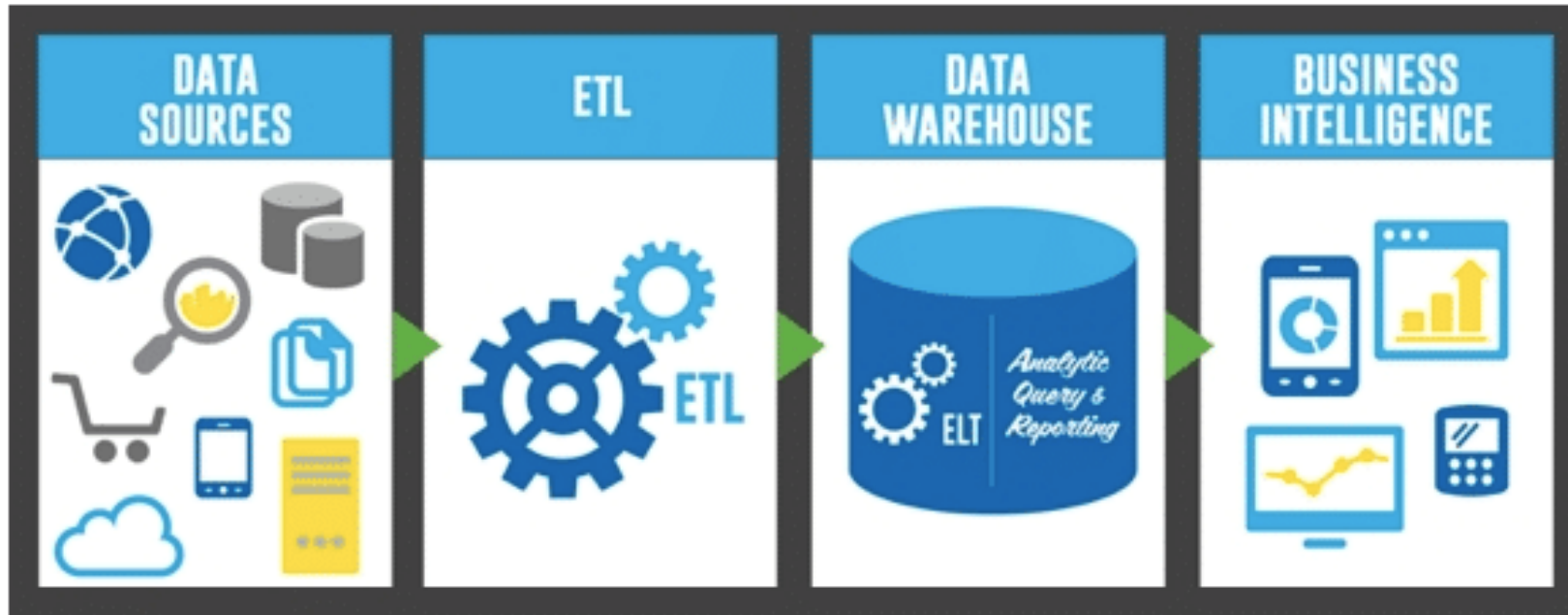
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Business Intelligence Process



Business Intelligence for driving Business Analytics



Extraction,
Transformation,
Load

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Business Analytic Tools (BI Tools)



Descriptive Tools

- Goal Setting Tools like KPIs, Balanced KPI, Balance Scorecard
- Project Management Tools
- Large data analysis tools- Power BI

Diagnostic Tools

- Self-monitoring Analysis, and Reporting Technology (SMART) data
- Audit tools

Predictive Tools

- IBM SPSS Statistics
- SAP Predictive Analytics
- Oracle Data Science
- Q Research

Prescriptive Tools

- AIMMS Platform
- Sisense
- Birst BI
- Looker (SQL)
- Tableau

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Why Invest in Business Intelligence



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Thank You

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