5 factors to build an Analytic-Driven Business Culture

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Lead from the top down

From line-of-business (LOB) executives to the C-suites, all leaders need to champion an analytics-driven culture. When they are known to fully invest in analytics as a foundational element for decision making, others will follow and many best practices will fall into place.

Develop clear business objectives

Everyone should be on the same page about the specific business questions the company seeks to answer with analytics. The more specific the questions, the more likely an analytics initiative will uncover the answers.
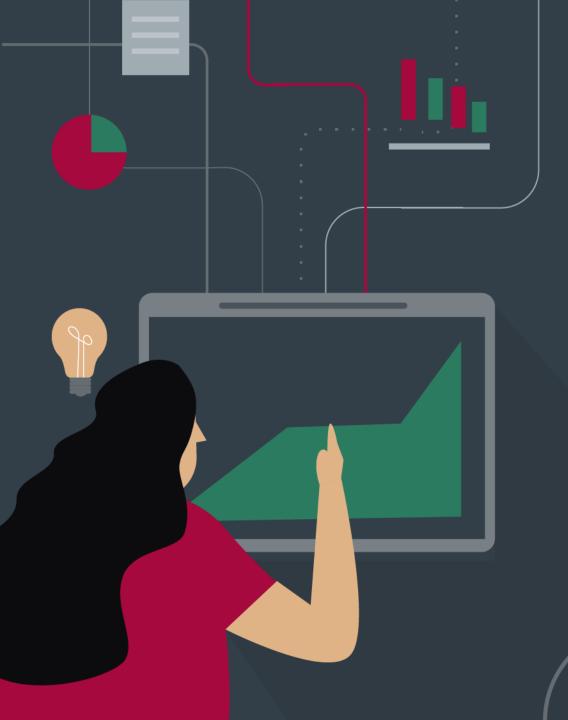
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Openly share data and information

To break down information silos and eliminate multiple versions, companies must openly share data. There's no "our" data or "their" data in a company with an analytics-driven culture. There's only data. This means IT needs a plan that enables LOB teams to access information they need, when they need it. For LOB teams, this means ensuring data security and governance are just as important as collaborating with others.

Empower citizen data scientists

No company can have an analytics-driven culture if only a handful of people are involved in analytics. It is critical to cultivate and empower non-technical users to drive innovation through analytics. This means sourcing analytic models and reusing templates for non-technical users to develop in-house analytics. It make sense to work with partners in discovering these models and applying within your organisation.

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Commit to data-driven decision making

Past experiences, intuition and gut feelings could be part of business knowhow. But the only reason to invest the time, energy, and resources in analytics is to make well-informed decisions. Commit to the data to build a citizen data scientists culture.