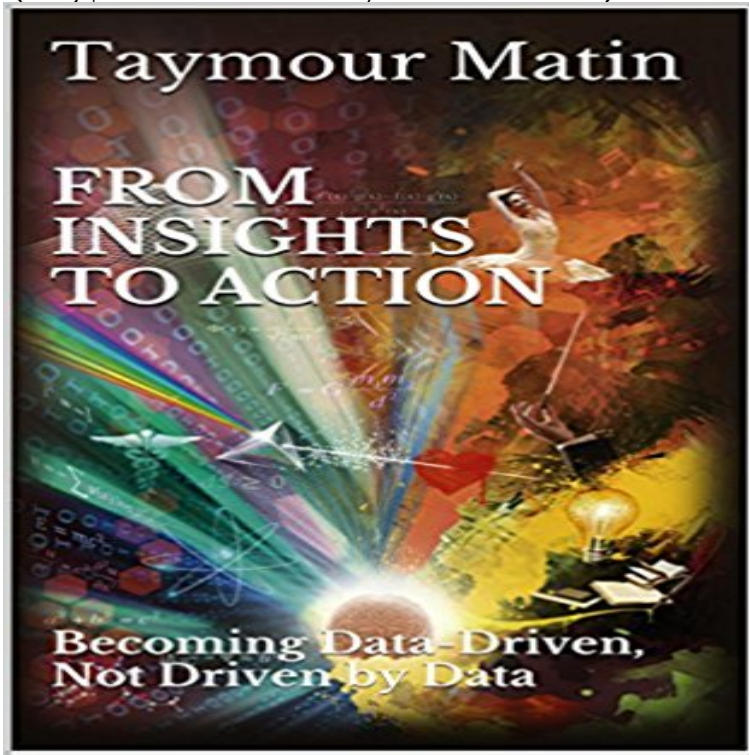


From Insights to Action: Becoming Data-Driven, Not Driven by Data (Right Brain Analytics Book 1)



In the digital age of the 21st century, a business can easily be overwhelmed by a plethora of fragmented or superfluous intelligence. The ability to self-assess value is possible, however, by instituting a data-driven process designed to measure the incremental value of insights combined with the right dose of intuition. Taymour Matins white paper, From Insight to Action, is a must-read for anyone trying to figure out how to leverage Big Data in business results. Matin expertly walks readers through a concise presentation of the following: The case for becoming data-driven (and not driven by data) The nature of actionable insights Managing insights in a data-driven process Establishing data-driven processes What makes an insight actionable When organizations fail to move from insight to action The role of research in the insight-to-action process Avoiding the phenomenon of insight drift The role of intuition in the data-driven process Using several case-study examples, From Insight to Action reveals that the organizations which will make the most of data in the 21st century are those that not only understand the process of moving from insight to action, but that also achieve a dynamic balance between the use of both analytics and intuition to achieve significant and sustainable results. Robust, data-driven processes make for smarter organizations wherein the quality of decision-making is vastly improved. Because collaboration is a key component of these processes, the work environment becomes more engaging and inclusive, leading to enhanced performance. A key aspect of becoming data-driven entails understanding the importance of generating actionable insights that are directly related to concrete outcomes that impact an organizations performance. Many insights, however, are not actionable, ranging from being only indirectly related to an outcome

not being tied to any outcome at all. Companies must be wary of pursuing un-actionable insights, which is an all too frequent misallocation of precious time, energy and financial resources. The process begins with a decision to change something about a particular aspect of the organization. From there it is important to align people across functions with a common purpose as multiple teams will likely be involved. This is then parlayed into mutual understandings of expectations as the work progresses. Diversity across all dimensions is crucial in order to leverage the larger collective intelligence and wisdom of the entire group of people participating in the work. Careful attention must be paid, however, to ensuring smooth group dynamics that balance independence in critical thinking with interdependence of purpose. Existing data and/or the results of new research will be mined for the actionable insights that suggest concrete actions to be taken. There are significant opportunity costs to organizations that fail to generate and make use of actionable insights. Besides the forgone gains in performance, there is also the unrealized improvement to organizational capacity in furthering a culture of analytics. As a general rule of thumb, organizations with a formal insight department or function must ensure that relevant actionable insights are generated that are directly tied to outcomes that matter. Finally, organizations are cautioned against the temptation to make an either/or choice between analytics and intuition. Successful organizations are those that understand the importance of finding an optimal mix of both analytics and intuition. As Jonas Salk noted, Intuition will tell the thinking mind where to look next. In other words, while the focus is on hard metrics and actionable insights, it is intuition that serves to guide the entire process in the bigger picture.

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