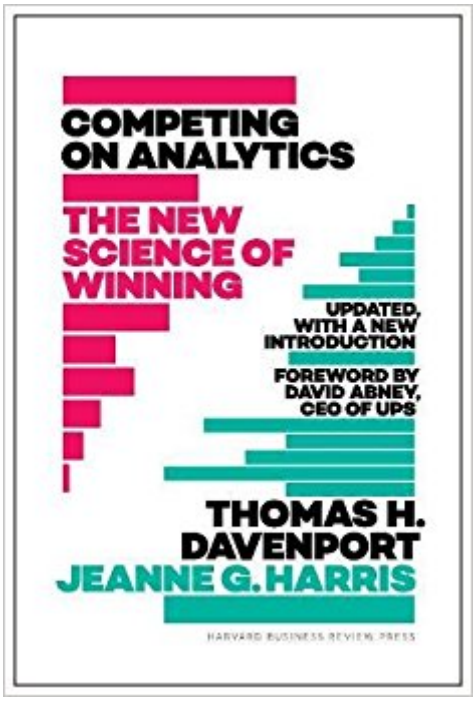
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# Competing On Analytics: Updated, With A New Introduction: The New Science Of Winning




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## Synopsis

The New Edition of a Business ClassicThis landmark work, the first to introduce business leaders to analytics, reveals how analytics are rewriting the rules of competition.Updated with fresh content, Competing on Analytics provides the road map for becoming an analytical competitor, showing readers how to create new strategies for their organizations based on sophisticated analytics. Introducing a five-stage model of analytical competition, Davenport and Harris describe the typical behaviors, capabilities, and challenges of each stage. They explain how to assess your companyÃ¢â ¬â„¢s capabilities and guide it toward the highest level of competition. With equal emphasis on two key resources, human and technological, this book reveals how even the most highly analytical companies can up their game.With an emphasis on predictive, prescriptive, and autonomous analytics for marketing, supply chain, finance, M&A, operations, R&D, and HR, the book contains numerous new examples from different industries and business functions, such as DisneyÃ¢â ¬â„¢s vacation experience, GoogleÃ¢â ¬â„¢s HR, UPSÃ¢â ¬â„¢s logistics, the Chicago CubsÃ¢â ¬â„¢ training methods, and Firewire SurfboardsÃ¢â ¬â„¢ customization. Additional new topics and research include:Data scientists and what they doBig data and the changes it has wroughtHadoop and other open-source software for managing and analyzing dataData productsÃ¢â ¬â ¢new products and services based on data and analyticsMachine learning and other AI technologiesThe Internet of Things and its implicationsNew computing architectures, including cloud computingEmbedding analytics within operational systemsVisual analyticsThe business classic that turned a generation of leaders into analytical competitors, Competing on Analytics is the definitive guide for transforming your companyÃ¢â ¬â„¢s fortunes in the age of analytics and big data.

## Book Information

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## Customer Reviews

Praise for the updated edition:Paul Roma, Chief Analytics Officer, Deloitte Consulting LLPÃ¢â ¬â ¢Ã¢â ¬Å“Competing on Analytics both captured and stimulated a revolution in the business landscape in 2007. It's great to have a new version that incorporates the latest concepts.Ã¢â ¬Â•Gary Loveman, Executive Vice President, Consumer Health and Services, Aetna; former Chairman and CEO, Caesars EntertainmentÃ¢â ¬â ¢Ã¢â ¬Å“Nowhere is there a better case for analytics than in health care, where the opportunity exists to dramatically improve health and reduce cost by identifying and then closing gaps in care. As Davenport and Harris make clear, the challenges are organizational, not technological or empirical. It takes focused leadership and the establishment of deep analytic capability to drive sustained competitive differentiation.Ã¢â ¬Â•Praise for the original edition:John Rowe, retired Chairman, President, and CEO, Exelon CorporationÃ¢â ¬â ¢Ã¢â ¬Å“Competing on Analytics will be invaluable to anyone who is truly interested in making a difference in today's business world.Ã¢â ¬Â•Rob Neyer, former columnist, ESPNÃ¢â ¬â ¢Ã¢â ¬Å“In business, as in baseball, the question isnÃ¢â ¬â„¢t whether or not youÃ¢â ¬â„¢ll jump into analytics; the question is when. Do you want to ride the analytics horse to profitabilityÃ¢â ¬â ¢or follow it with a shovel?Ã¢â ¬Â•Steve Maritz, Chairman and CEO, MaritzÃ¢â ¬â ¢Ã¢â ¬Å“Davenport and Harris have raised the bar with their study and insights into how analytics can become a competitive advantage.Ã¢â ¬Â•

Thomas H. Davenport is the PresidentÃ¢â ¬â„¢s Distinguished Professor of IT and Management at Babson College and a research fellow at the MIT Initiative on the Digital Economy. He is the cofounder of the International Institute for Analytics and senior adviser to Deloitte Analytics. He is the author of nineteen books, including five on analytics and cognitive technology.Jeanne G. Harris is on the faculty at Columbia University, where she teaches Business Analytics Management. She is the coauthor of two books and over one hundred articles on analytics and information technology. She is executive research fellow emerita and was the global Managing Director of Information Technology and Analytics Research at the Accenture Institute for High Performance.

Almost everything I know about analytics I have learned from the articles and books co-authored by

Tom Davenport and Jeanne Harris. This is an updated and expanded edition of a business classic first published in 2007. They focus on an important lesson from their research: ÃƒÂ¢Ã â ¬Ã Å“Extracting value from information is not primarily a matter of how much data you have or what technologies you use to analyze it, though these can help. Instead, itÃƒÂ¢Ã â ¬Ã â„¢s how aggressively you exploit these resources and how much you use them to create new or better approaches to doing business.ÃƒÂ¢Ã â ¬Ã Â•Briefly, Davenport and Harris define analytics as ÃƒÂ¢Ã â ¬Ã Å“the extensive use of data, statistical and quantitative analysis, explanatory and predictive models, and fact based management to drive decisions and actions.ÃƒÂ¢Ã â ¬Ã Â• Analytics can be descriptive, predictive, prescriptive, and/or autonomous.More specifically, consider the DELTA model developed by Tom years ago. As he explains, it continues to have five attributes:1. Data: Analytical companies require integrated, high-quality, and easily accessible data about their businesses and markets.2. Enterprise: Instead of managing their analytics resources in disconnected silos, highly analytical firms manage these resources ÃƒÂ¢Ã â ¬Ã â • including data, technology, and analysts ÃƒÂ¢Ã â ¬Ã â • in a coordinated fashion throughout the enterprise.3. Leadership: One of the key factors driving success in analytics is strong, committed leaders who understand the importance of analytics and constantly advocate for their development and use in decisions and actions.4. Targets: Organizations canÃƒÂ¢Ã â ¬Ã â„¢t be equally analytical about all aspects of their businesses, so they need to target specific business capabilities and functions to the extensive use of analytics.5. Analysts: Analytical organizations succeed in part because they hire and train high-quality quantitative analysts and data scientists.More information about this DELTA model is provided in Chapter 6.It is important to keep in mind the most effective use of analytical capabilities ÃƒÂ¢Ã â ¬Ã Å“requires good information management capabilities to acquire, transform, manage, analyze, and act upon both external and internal data.ÃƒÂ¢Ã â ¬Ã Â• Business leaders must determine the right questions to ask in order to derive the greatest benefit from the answers that are provided by analytics.For example, as Davenport and Harris explain, ÃƒÂ¢Ã â ¬Ã Å“Regardless of the approach, for companies to sustain a competitive advantage, analytics must be applied judiciously, executed well, and continually renewed. Companies that have analytical capabilities are:o Hard to duplicate: It is one thing to copy another companyÃƒÂ¢Ã â ¬Ã â„¢s IT applications or its products and their related attributes (such as price, placement, or promotion), quite another to replicate processes and culture.o Unique: There is no single correct path to follow to become an analytical competitor, and the way every company uses analytics is unique to its strategy and market position.o Capable of adapting to many situations: An analytical organization can cross internal

boundaries and apply analytical capabilities in innovative ways.o Better than the competition: Even in industries where analytical expertise and consistent data are prevalent, some organizations are just better at exploiting information than others.o Renewable: Any competitive advantage needs to be a moving target, with continued improvement and reinvestment.ÃƒÂ¢Ã â ¬Ã Å“One caveat: Companies in heavily regulated industries, or in those for which availability of data is limited, will be constrained from exploiting analytics to the fullest.ÃƒÂ¢Ã â ¬Ã Â•Although Davenport and Harris have maintained the first editionÃƒÂ¢Ã â ¬Ã â„¢s chapter structure, they offer an entirely new Introduction and revised every chapter, with new content, new examples, and new research. ÃƒÂ¢Ã â ¬Ã Å“WeÃƒÂ¢Ã â ¬Ã â„¢ve also added some content that has been around for a while, but that we hadnÃƒÂ¢Ã â ¬Ã â„¢t developed yet when we wrote the first edition.ÃƒÂ¢Ã â ¬Ã Â• The DELTA model was introduced in a previously published book, Analytics at Work (2010), co-authored with Robert Morison.As I began to read this updated and expanded edition I was again reminded of an encounter that occurred years ago when one of Albert EinsteinÃƒÂ¢Ã â ¬Ã â„¢s faculty colleagues at Princeton gently chided him for always asking the same questions on his final examinations. ÃƒÂ¢Ã â ¬Ã Å“Quite true. Guilty as charged. Each year, the answers are different.ÃƒÂ¢Ã â ¬Ã Â•Tom Davenport and Jeanne Harris continue to prepare business leaders to make the best possible decisions based on the best available information in order to help their organizations to achieve and then sustain a competitive advantage. However different the nature, source, and extent of the given data may be each year, the process remains the same.

This groundbreaking business book has been extensively updated with new content, insights, fresh examples and data. A must read for anyone interested in big data analytics.

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