Bits & Bytes: Why do we analyse and model data?

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| Have you heard about the difference between data and information?  Data is raw, unorganized facts that need to be processed. Data can be something simple and seemingly random and useless until it is organized. When data is processed, organized, structured or presented in a given context so as to make it useful, it is called information.  Specifically, when data are analysed to support better business decisions, it is called Business Intelligence (BI).  In the past, only business professionals involved in an organisation’s business decisions did this. Now days, people have found that well developed data analysis and models are very supportive of making EVIDENCE BASED DECISIONS in all kinds of business practices.  I would like to share a recent experience of the use of data analytics and modelling to help business practice by the way of saving people’s time and effort.  Security administrator,  , spent most of her time on SAP C4C to support staff members. When she was asked to enquire on and summarise activity information on a specific person, she had to select several different menu tabs on the system, find the contact’s records under each activity and write her findings to respond to the enquiry - she felt it was a very time consuming task and looked for a better way to deal with it. |
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| After discussing how to help with this issue she agreed that having a summary spreadsheet in Excel made up from the eight different data sources that she normally worked on would be an effective solution. Each row of the summary would be for an individual, thus allowing her to stretch her capabilities and allow her to perform other tasks and help other users more.  The plan! |
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| In the first step, the CRM data sources were separated into two groups.   * The first group consists of data that requires cleaning and variable selection. * The other group requires row-level analysis for each person in addition to the two actions that are required for the first group.   In the second step we preform the data implementation on each individual CRM activity data set.   * Cleaning – Checking data quality to find missing values and abnormalities to make the data consistent. * Variable selection – Selecting only relevant information. * Row-level analysis – the data is grouped by each individual. Each of the 4 activities are counted and the latest date for each is recorded.   This means that the activity data are summarised in a single row for each person, and the summary table becomes much more compact than the original information.  In the last step, the eight tables are joined and saved in an Excel spreadsheet to deliver to the happy administrator.  After testing and delivery of the new summary sheet, she experienced that her job got much easier, more timely, effective and enjoyable. In addition to this, she can easily share the information with other team members and administrators resulting in the effective spread of information.  I hope that this simple story helps you to understand the usefulness of data analytics and modelling.  Enjoy your weekend! |
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