

Data Analytics: to Build, Buy, or Do Both?

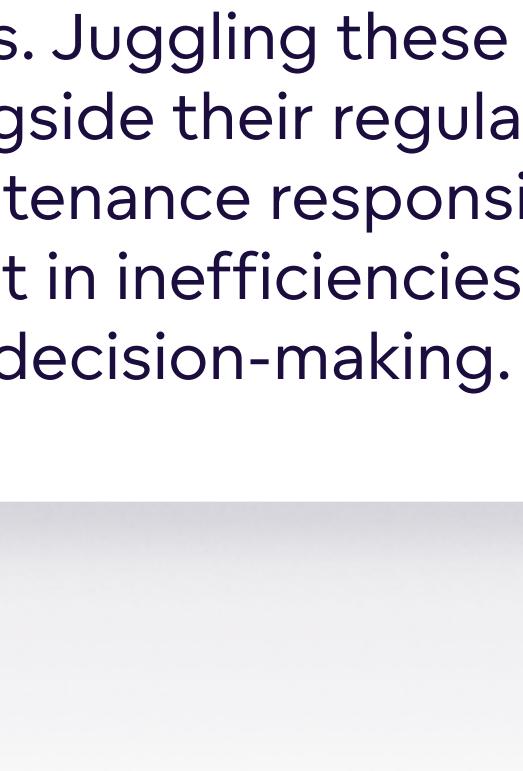
Nowadays, companies of all sizes gather vast amounts of data that need to be efficiently collected and, more importantly, properly utilized to facilitate informed decision-making. And so, companies make the strategic decision to implement a dedicated data analytics solution. But this engenders the common dilemma: Is it better to build or buy a data analytics solution?

Available resources on the topic typically imply the following: internal use case = it is best to build, while for an external, distributed use case = it is best to buy. But what if there is a way to combine and leverage the best of both worlds and help save both time and money?

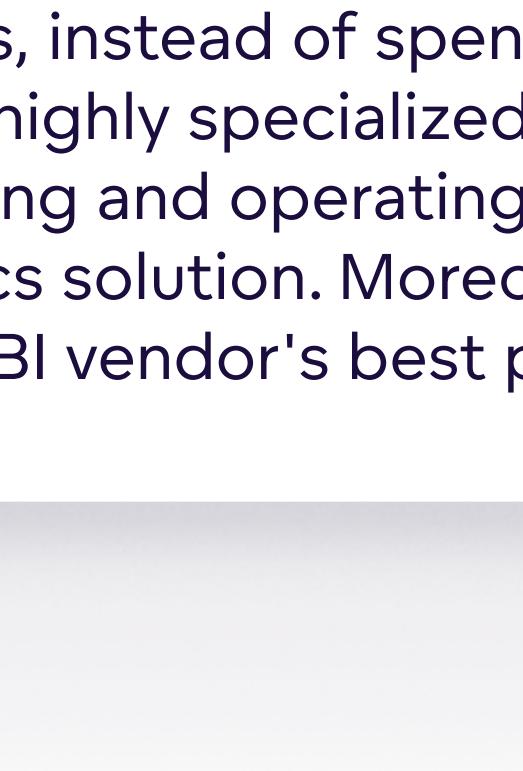
The following diagram will help you assess the ideal approach regarding each crucial aspect of a data analytics solution, as well as ultimately reveal why the combination of build and buy provides the best results.

Technology

I need a data analytics solution that streamlines data management and can be easily incorporated into my existing tech stack.



Building will require companies to undergo a complex process of constructing a data storage layer, a data orchestration engine, and data modeling capabilities; enabling data querying; delivering a user-friendly interface; and much more. Consider your time and resources before embarking on this journey.



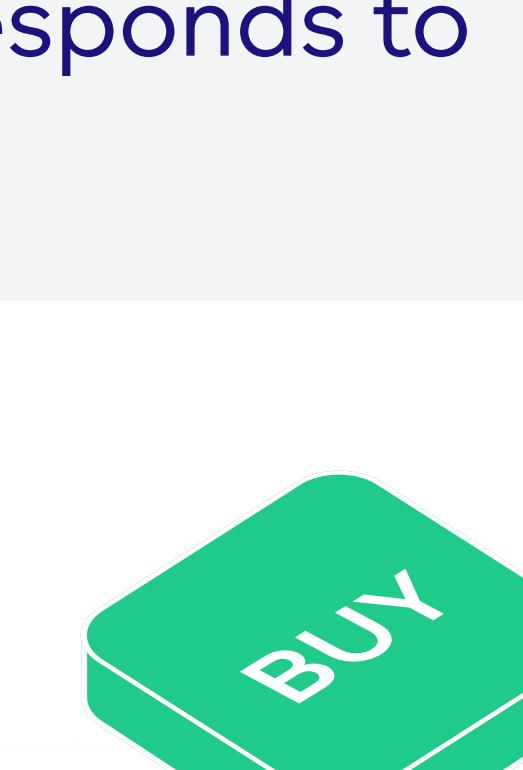
Buying will enable quick access to an end-to-end solution with an architecture that is often adaptable to a company's existing tech stack. It also offers integrated data analytics across your entire tech ecosystem. There's no need to spend time and money on lengthy and expensive research and development.

People

I need a data analytics solution that is easily manageable and doesn't take up too much of my employees' time.



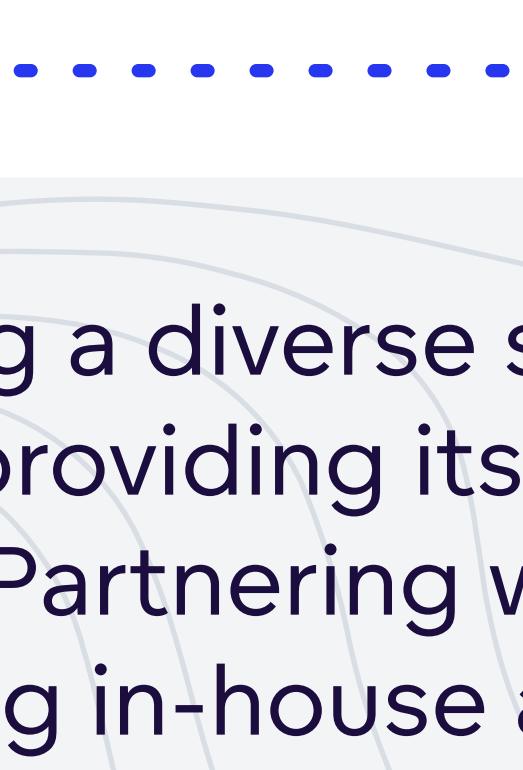
Building a solution in-house often leads to a lack of self-service capabilities. This may require your business intelligence (BI) and IT staff to constantly create ad-hoc reports for non-technical end users. Juggling these tasks alongside their regular maintenance responsibilities may result in inefficiencies in reporting and decision-making.



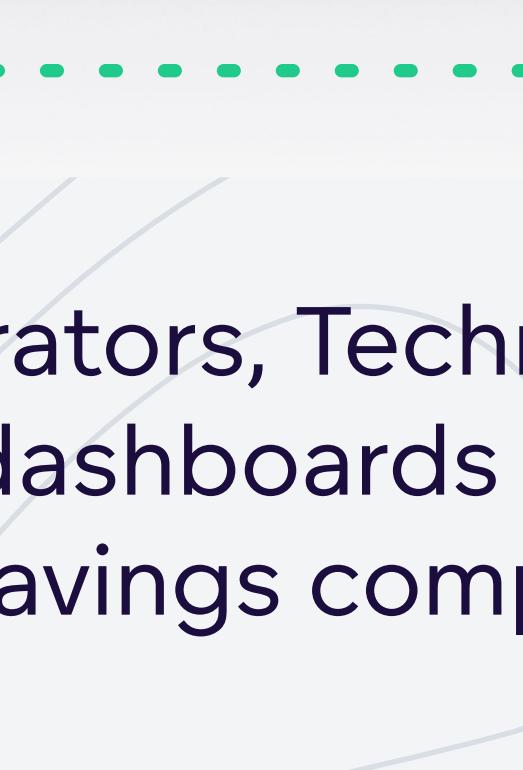
Buying a solution will allow your people focus on what they do best: developing your core product. Rely on an established BI provider to facilitate use and collaboration on top of data insights, instead of spending time to hire highly specialized talent for managing and operating your data analytics solution. Moreover, rely on the BI vendor's best practices.

Time to market

I need a data analytics solution that can be implemented quickly for fast time to market.



Consider the complexity of your use case and available resources. A distributed or complicated use case and lack of resources, combined with the need to build a solution from scratch, may slow down companies' time to market and customer acquisition.

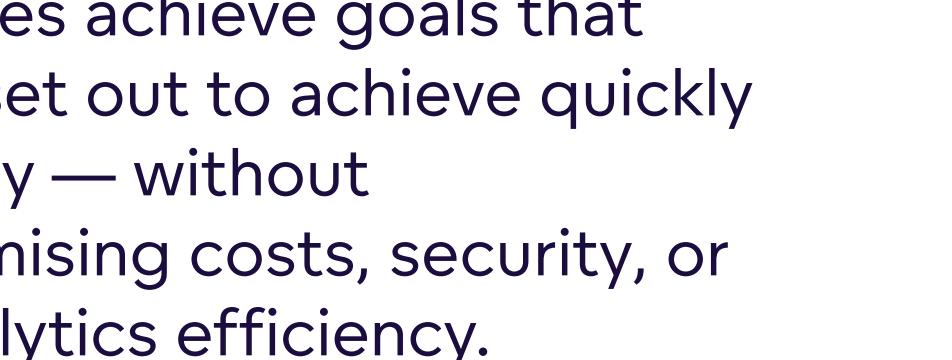


Relying on an established BI provider's expertise and tech stack to go from data to insights — as well as to take action and measure impact quickly — will enable delivery of the first versions of the analytics product within weeks instead of years.

With more than 80,000 employees, 70 countries, and 50 different digital systems, DXC Technology launched a fully integrated data analytics solution in just 90 days.

"Without GoodData, none of this would have been possible. On every count — from the strength of the platform, to the level of customization, to the quick time to value — our expectations have been exceeded."

- Christopher Marin, Director of Digital Marketing Ecosystem & Analytics, DXC Technology



Maintenance

I need a data analytics solution that quickly and flexibly responds to an increasingly complex and fast-changing environment.



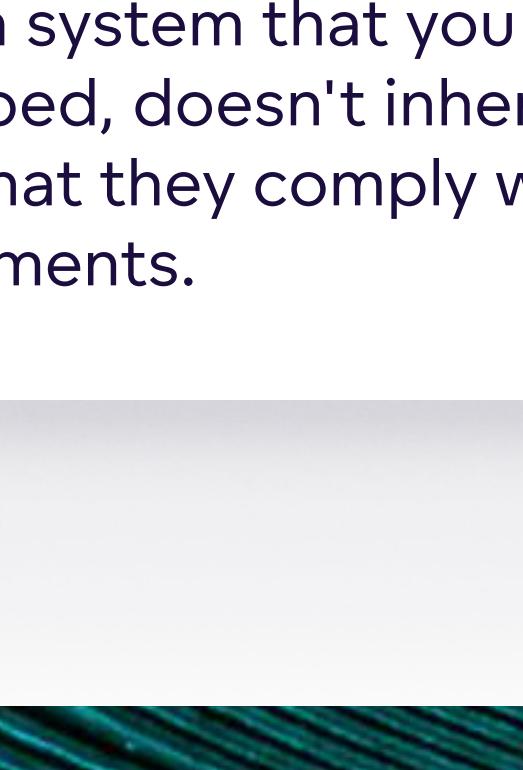
Constantly evolving technology, as well as fluctuating company needs, will require both time and dedication to stay on top of the game. Before deciding to build, consider the complexity and scope of your use case. Moreover, evaluate your available resources and if they will be able to meet the demands of ongoing delivery of new functionalities and your customers' needs.



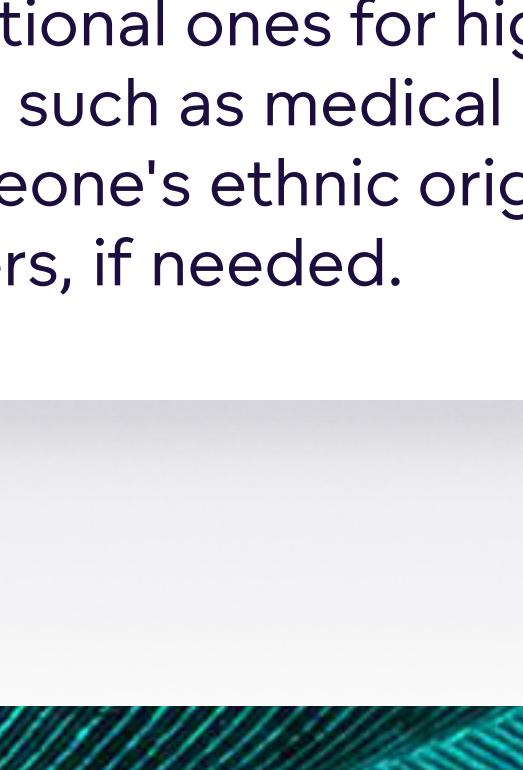
Accessing existing tools for analytics processing will enable agility in shaping and re-engineering your business needs to respond to a fast-changing business environment quickly.

Costs

I need a data analytics solution that will allow me to accurately plan for our expenses.



Keep in mind the costs of the following: salaries for specialized staff, necessary technology (at the time of building and in the future), software licensing, risk mitigation, services, and more.



Selecting a composable data and analytics solution comes with reduced and predictable costs. After paying an upfront price ensuring access to the data analytics platform and its basic features, companies will have the ability to pick and choose specific functionalities or services based on their needs. Combined with a transparent price list, this will allow firms to save money and achieve greater financial predictability.

Serving a diverse set of suppliers and restaurant operators, Technomic has been providing its customers with interactive online dashboards since 2009. Partnering with GoodData resulted in 7x cost savings compared to building in-house and a wider range of capabilities.

"Our first step was to see if there was a platform out there that had everything we needed, or if we would have to build it custom. We ultimately decided GoodData was the best partner and that working together made more sense than building it on our own."

- Bernadette Noone, VP of Technomic



Scalability

I need a data analytics solution to support our company's growing needs smoothly and automatically.



Be sure to consider your use case, as scalability will play a huge role especially if companies plan to distribute analytics to external stakeholders and want to have it easily maintained long-term. Scalability needs to be considered in terms of employed technology; availability of new features; ability to onboard new users and user groups with relevant permissions easily; automation features; and costs.



Having a set of existing automation tools or different types of capabilities all at once will help companies achieve goals that they've set out to achieve quickly and easily — without compromising costs, security, or data analytics efficiency.

Security

I need a data analytics solution that complies with the highest security standards.

Depending on your data privacy requirements or the geographical location in which you operate, this may or may not cause a huge burden. However, keep in mind that just because your data lives within a system that you developed, doesn't inherently mean that they comply with all requirements.

Handling data and monitoring related security requirements is at the core of a BI provider's business. They will typically cover your data with a certain set of standard security shields but will also offer additional ones for highly sensitive data such as medical data, data of someone's ethnic origin, and others, if needed.

What's the best approach? Consider doing both.

Partner with a vendor that offers a composable data and analytics solution. By buying a modular analytics architecture, you're able to access a responsive and resilient design that can be matched to the rest of your tech stack. Moreover, such a solution acts like Lego bricks: You can pick and choose capabilities as and when needed. That way, you can continue to build a solution that will match your business goals at your own pace, while still leveraging your existing assets.

Want to know more?

Watch our [on-demand webinar recording](#), or [get in touch with us](#) for personalized advice related to your needs and use case.