Data and analytics framework



Data-driven Decision Making

Putting the framework into action

Discovery

Define the problem

- What is the key opportunity?
- Engage stakeholders for perspective and concerns

Develop Hypotheses

- Answer 'what is likely to happen'?
- Use information from stakeholders and other knowledge to refine hypotheses
- Choose the hypothesis for which the best data exists

Collect Data

- Collect relevant internal and external data sets
- Validate the accuracy of the data

Insights

Explore Data

 Explore data sets to understand how they would help in accepting or refuting the hypotheses

Analyze Data

- Use Qualitative and Quantitative analysis techniques to use data to validate the hypotheses
- Convert outputs into userfriendly formats and visualizations that will help different stakeholders understand the analysis

Actions

Link Insights

- Use actionable data insights to explain past outcomes and predict the future landscape
- Link insights to financial and operational metrics to specify impact and aid decision making

Provide Recommendations

- Prioritize insights to build actionable plans
- Provide solutions that help business to address future challenges

Outcomes

Execute Plan

- Develop clear pathways of how insights will be delivered to the right stakeholders at the right time
- Ensure the plans meet long term business objectives and help refine solutions in the future