Course Project - What is Analytics

Shaun Pritchard

Rasmussen College

QMB3000

Kevin Watts

April,11 2020

Course Project – What is analytics

In order to help XYZ Healthcare overcome the recognized obstacles. In beating their competitor's prices and having issues with manufacturing projects being developed late. We can turn to implementations based on data analytics to facilitate looking into some of the key indicators of what might be causing the issues and which things the company has yet to discover that could be giving them any advantages.

Using Supply Chain management predictive analysis could afford the company channels & systems to allocate whether they are keeping enough inventory on hand, inventory not needed, requirement cost analysis, of specific medical products which could be costing them money or reveal opportunities possibly being missed.

Predictive Analytics can be defined as using both quantitative methods to improve supply chain design and competitiveness. This could lead XYZ opening to capitalizing on high demand price management initiatives that can boost their profit margins generate ROI.

Using analytics for supply chain, and inventory control aspects to have specific systems pre-built and defined products on hand before orders happen so manufacturing does not lag behind. We can use analytics internally on a production level for predictive purposes but for management purposes optimizing volume variety and velocity.

All this would initially have to be based on which data they have been initially collecting and what day do they have stored from the past to make a proper analysis.

Depending on these factors and other factors based on which technology and implications they have already integrated into their company what play several deciding factors and what steps to take to help them overcome these negative situations.

In a hypothetical situation, the company has just been collecting General basic production manufacturing shipping information quality control customer info. It would need two onboard some data scientists into their company who could spend full-time hours working I'm developing and implementing the models that would lead them to the specific outcomes.

Study data science Predictive Analytics and big data and Supply Chain management highlight the simple fact that companies overwhelmed with data that could be costing them money, missing opportunities, and holding them back from being viable in future markets a data-driven company. (Speier-Pero, 2015)

Typical obstacles are based on a simple fact these Provisions are not in place technology is not Incorporated correctly and companies do not have data scientists to facilitate the need.

Data scientists are becoming a necessity to companies who are serious about staying competitive in moving to the future of business. Today companies need to leverage their massive data sources from various sources including their social media Networks to analyze in mind different data to apply sound at techniques to develop internal systems that are specific to that company and their goals. To analyze key factors profitability with information systems model with the latest predictive technologies such as machine learning, regression, and many other data models that give valuable key insights. (ZHAO, 2016) Turning viable unstructured & structured data into valuable key metrics and information to drive business decisions.

Also, XYZ company would need to facilitate correct infrastructure what is can only be implemented through an initiative architected by data scientist and Developers. But even the cost to implement such an infrastructure and manage it with the sound team can essentially pay for itself if implemented correctly.

For a viable solution we need to answer these questions for XYZ to start implementation of correct infostructure and systems to overcome these challenges.

# References

Speier-Pero, T. S. (2015). Data Science, Predictive Analytics, and Big Data in Supply Chaino. *Journal of business logistics*, 14.

ZHAO, M. T. (2016). Early Predictions of Movie Success: The. *Journal of Management Information Systems*, 31.

References

1