thinkBIG

The pulse of the SME sector

DATA ANALYTICS

Leveraging data to unlock value in your business

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM

CONTENTS

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UNDERSTAND THE PAST AND PREDICT THE FUTURE

Decision-making and problem-solving are two major factors keeping business owners and executives awake at night. The good news is that regardless of the size of your business, virtually every problem or business decision can be addressed using data analytics, removing the reliance on gut instinct and guesswork.

Data analytics is the interpretation and analysis of data, creating insights for the purpose of solving business problems and informing business decisions.

Data analytics enables businesses to unlock value by providing insights that allow them to understand the past and predict the future. Business decision-makers and problem-solvers can then use the insights to plan towards business growth and improvement, including:

- Improve business processes
- Attract more customers
- Retain existing customers
- Cut costs
- Increase revenue
- Improve staff productivity

However, it's not uncommon for small to medium sized businesses (SMEs) to view data analytics as something big organisations do instead of what it is: something all businesses should be doing!

For data analysis to be successful, it's critical for a business to articulate the problem they're trying to solve or business decision they need to make, then analyse relevant data to gain insight to help develop an informed solution.

Small and medium businesses face challenges when it comes to the types of data they collect and how they use it. Data collection can be as straightforward as compiling customer information in a simple spreadsheet, or as complex, as in the case of a mining operation, as collecting data from thousands of pieces of equipment every second, culminating in hundreds of millions of data points collected each day.

Regardless of the type of business and what sort of data they have access to, for any business to make informed decisions, the data must be relevant to the problem they're aiming to solve.
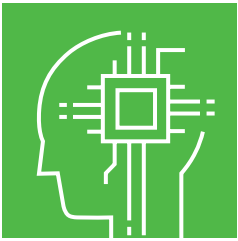
Decisions based on insight, not hindsight

2020's global pandemic has brought with it much uncertainty, and for many businesses it has raised concerns about the future, especially in terms of ongoing success and growth. Some businesses have adapted quickly and with agility, grabbing hold of opportunities the pandemic has delivered.

However, uncertainty about the future and anxiety around next steps are new realities for many SMEs. The question "what will happen next" is high on the agenda for virtually every business and needs to be addressed, quickly.

Developing a business culture that values and seeks out data driven insight, to help identify and prioritise strategic initiatives and new opportunities, is more important than ever to help manage risk and strengthen value proposition.

Whether your concerns are around future sales, customer retention, where your next customer is coming from, employee costs and retention, or procurement and cost savings, analytics can enable your business to make informed decisions based on insight, not hindsight.

Data analytics enables businesses to create a plan to solve virtually any business problem. Whether you're looking to better target customers, create a customer journey based on previous customer pain points and complaints, retain customers, find the best location for your next store, streamline your spending or simply get through tough times, data analytics can provide valuable insights to move your business forward.

The type of data used and the way it is analysed and interpreted can vary significantly from business to business. Different types of data analytics can be conducted specific to different requirements of a business. These include:

1. Descriptive analytics

Looks at what is currently happening within a business and can be valuable from an operational perspective. Descriptive analytics compiles data from multiple sources and offers operational insight into what is currently happening and what previously happened within the business. Descriptive analytics does not explain what may be going wrong, or the reasons why.

2. Diagnostic analytics

By comparing current data to historical data, diagnostic analytics aims to work out what has gone wrong and, importantly, why. Commonly used in the technology sector, diagnostic analytics aims to give deep insight into specific problems. This is done by using large amounts of data to identify patterns and show relationships linking to the identified problem. Diagnostic analytics can help troubleshoot technical issues and minimise the necessity for business or system downtime.

3. Predictive analytics

Predictive analytics uses historical data to help work out what might happen next and predict future trends. This could be as simple as comparing this year's sales with sales in the same period last year to predict what can be expected next year. Or it can be complex as using advanced forecasting algorithms to predict profit in the next financial year.

4. Prescriptive analytics

Prescriptive analytics takes predictive to the next level.

The predictive element tells us what is likely to happen, but prescriptive analytics then suggests various courses of action and what the potential implications of each option is for your business. Take, for example, customer retention. Predictive analysis tells you which customers are at highest risk of leaving, whilst prescriptive analytics tells you which retention strategy to use, specific to a customer, that will provide the best chance of retaining them.

Data analytics can help inform problems or decisions that a business is facing. Some common usages include:

- Forecasting
- Customer acquisition
- Customer retention
- Customer journey
- Cost savings
- Pricing optimisation
- Procurement and stock control
- Safety and compliance
- Process improvement and automation

Srdjan Dragutinovic, Director Data Analytics, RSM, says analytics can play a vital role in identifying and eliminating customer problems before they occur.

"By analysing a customer's pathway through an organisation, you can optimise and make the journey as smooth and pain free as possible."

"Take, for example, a customer's journey when taking out a mortgage with a bank. Data is available for each touchpoint throughout the journey and can be collated and structured in a way that allows you to conduct analysis to identify the points where conversations are repeated, knowing at which point of the process the most complaints come in and identifying which parts of the process take too long. An organisation can take that insight and improve the process. It might be improving systems or relying more on technology to take away those manual and repetitive interactions," says Srdjan.

Srdjan warns that businesses are going to get left behind if they don't start leveraging data analytics.

"Some businesses don't realise just how much quality data they have to help grow their business, whilst others have so much data they're overwhelmed by it and don't know where to start. Some would say, 'Not leveraging data in your business can be viewed as tantamount to negligence' it is as fundamental as that".

The global picture

It's often said that it costs five times as much to acquire a new customer as it does to retain an existing one. Customer retention is and should be a high priority for any type of business. For small to medium businesses, knowing and understanding your customers is essential to retaining and nurturing your relationships with the most valuable ones.

During the COVID-19 crisis, we've seen businesses have to pivot quickly and rethink how they do things to ensure their customers stick around, despite massive, forced changes to the delivery of their services. For example, we've seen some gyms slash their fees in half, or waive them entirely, some offer free online classes and others offer targeted bespoke promotions to suit their clientele. These types of deals have been offered to ensure continued engagement with customers during COVID restrictions, and ultimately, customers remain loyal when normality returns.

Data analytics is broad and wide-reaching. Here we take a look at global trends in data analytics and how it's being used, specifically in relation to customer behaviour. Whilst these examples may sound complex and expensive, there are learnings that can benefit businesses of any size.

Netflix

Netflix is a "big data" driven business. In its humble beginnings, Netflix was an online video store. Today, it's one of the world's biggest media companies, and customer retention is its forte.

Netflix is recording data at every customer interaction. This includes virtually anything you can imagine around customer's viewing choice, the device they watch content on, time of day and how long they view for, and even how often they pause streaming. The data is used to create complex algorithms allowing highly targeted customer recommendations and user experience, which has seen Netflix grow and evolve.

But viewing recommendations are only the beginning when it comes to Netflix's use of data analytics. The company also uses data analytics to create its own original content based on the viewing behaviour of subscribers. An example of this is the Netflix series House of Cards. Through the use of a complex algorithm based on data collected from customer behaviour and feedback, Netflix brought together the most desirable director and cast combination. To promote the series, Netflix created promotional artwork using insight gleaned from the most successful movie posters in history. And, if that's not enough, Netflix also tailored marketing of the series — cutting at least ten different versions of the series trailer to target specific viewer preferences.

Imagine how this level of insight and customisation to specific customer segments could translate and add incredible value for a SME in any sector. When it comes to fascinating use of data analytics Netflix is, without question, a global leader.

Sports technology

The sports industry is embracing technology and using data analytics to optimise everything from athlete performance to talent selection, spectator experience and sponsorship/partnership negotiations.

Information that was previously recorded by an eagle-eyed coach using a pen and notebook on the sideline is now captured using devices like wearable technology, GPS, video analysis and high-tech sensors. Not only can analysis of the data captured enhance performance, but it

can help with predicting things like risk of injury and factors affecting whether a team or individual wins or loses. Data analysis is also used to inform the development of athlete profiles that assist with talent selection.

When it comes to spectators, sports organisations can now detect patterns in behaviour through data analytics around their online sports viewing habits, through the use of apps and social media channels, as well as paid sports subscriptions.

For those attending live games, customer behaviour whilst at the stadium has created a whole new world of opportunity thanks to data analytics. Tracking customers from ticket scanning through to food and beverage purchases means stadia now have access to data that assists them with ticket pricing, catering and merchandise stock levels, staffing numbers for specific events and even infrastructure design.

Additionally, spectator data analytics has contributed to the huge market in sports sponsorship, partnerships and marketing. With so much data readily available around fan behaviour, sport is a desirable sponsorship opportunity across industries. Data analytics offers a lot of previously unavailable information that is considered highly valuable in partnership, sponsorship and player trading negotiations.

According to Forbes, the market for sports analytics is expected to reach close to $US4 billion by 2022.

Banking Industry

Before "customer journey" and "customer experience" were expectations across industries, Australian bank, Westpac, lead the way using data analytics to optimise its customer journey and customer experience. Westpac's data analytics marketing capability program was known as "KnowMe" and aimed to match customers with new products and services based on their behaviours.

KnowMe revolved around the collation of data from every customer interaction across the bank – from call centre to branch visits, online banking and ATM withdrawals. Information from over 12 million customers was captured and used to conduct behaviour analysis.

By 2014, Westpac had recorded significant improvements in its customer engagement figures — and was able to tailor products to customers based on the data the business collected.

In 2020, the use of data analytics to inform the customer journey and customer experience is an expectation across the banking and financial services sector — and beyond. Personalisation is an industry imperative, with an expectation that customer experience is highly personalised, targeted and even predicts future requirements.

Today data analytics informs business strategy, helps refine processes and assists with business innovation.

Case study:
SOUTH PACIFIC LAUNDRY

Ready to expand their client base and actively target a new market segment, South Pacific Laundry engaged RSM's experienced business advisers to test assumptions, evaluate viability, and fortify their expansion strategy.

Qualifying a new market segment

Established in 1990, South Pacific Laundry (SPL) is a leading Australian commercial laundry company with 9 plants and 13 distribution centres across the country, servicing more than 3000 customers on a daily basis. Having built an enviable client base in hospitality and other sectors, SPL's leadership team felt it was time to expand their market segments by increasing supply to the healthcare sector.

Although the potential for targeting new markets had been considered before COVID, the unfolding of the health crisis in 2020 propelled SPL to take immediate action.

Andrew Robson, CEO for South Pacific Laundry, says "Our customer portfolio was weighted towards accommodation and hospitality, rather than healthcare, which we were seeking to increase. When COVID hit, it helped confirm the value of this strategy — both in the short term, and to strengthen the business in the long term."

Seeking input from experts

SPL leadership decided to engage an independent third party to assist with evaluating the potential of the healthcare segment, and SPL's capability to effectively service customers in the sector.

Having previously worked with RSM experts in an auditing capacity, Andrew was confident they could assist at a strategic level.

"I had a strong previous relationship with RSM through auditing, and a high level of confidence in everybody I had met there. We first talked about what they could offer, and I found that their segment knowledge in healthcare was very strong. I also knew that RSM work closely with their clients and tend to become more business partners than external service providers, which is what we wanted."

The RSM team, led by Kirsty McGovern-Hooley (Business Advisory Manager) and Andy Graham (Advisory Partner) brought a mix of strong industry expertise and commercial experience while taking a collaborative approach to solving the problem and addressing the opportunity.

"At the time, SPL's team was in overdrive because of COVID demands on the businesses," says Andy. "Additionally, one of their competitors was temporarily disrupted and unable to deliver services due to COVID-19, so SPL services were in high demand.

"Learning and moving quickly is critical in a rapidly changing marketplace, but equally important is understanding both capacity and capability to capture and realise opportunities."

Stress testing assumptions for reliable outcomes

As a Business Advisory project, RSM's team worked closely with SPL's people across various departments to:

- understand the specific issues and challenges the business was facing, and importantly the desired outcomes
- carefully review data inputs and stress test baseline assumptions
- collaboratively work alongside sales and operations to cross-check understandings and what the data was saying
- provide insight and perspective on what RSM was seeing in the market through industry expertise and segment analysis
- provide solution options to potential problems at hand

The team then joined the dots between operations and sales, in order to identify the outcomes everyone felt were achievable and could be delivered given the capacity and capability of the business.

"Other advisory providers rarely spend time with clients to develop a deep understanding of their business, let alone bring them along on the analysis journey or build their capability to ensure proper understanding of the building blocks, complexities, and implications of an analysis," says Kirsty.

"They generally take it away and develop their own assumptions based on how they think the business should operate, so the analysis essentially becomes a 'black box solution'. Anyone can come back with a black box solution, but our approach tailors the solution given the capacity and capability of the business so they are empowered to deliver and execute with confidence."

Andrew agrees and says close collaboration with SPL's internal team was an important requirement for the project, and a reason for selecting RSM.

"RSM's team seamlessly integrated into our business as if they were part of ours, which was exactly what we were looking for. They worked very operationally and knew the healthcare segment well. We were seeking to collect our disparate thoughts and bring them together to create a cohesive strategy, which is what they helped us do. They also did it in a methodical way, so we stayed focussed on strategic outcomes."

Andrew says the outcome is everything they were looking for, including:

- qualifying the size of the opportunity and potential outcomes
- setting realistic boundaries to realise objectives
- testing aspects of strategy execution that hadn't been well-considered before
- ensuring operational and sales capability

"RSM helped us understand where gaps existed, and then articulated it into a strategy that showed the work that needed to be done."

A collaborative approach with tangible results

On completion of the 4-week project, Kirsty says she was really happy to deliver a tangible outcome where SPL leadership could present to their board and talk to the size of the opportunity and the strategy required to execute it.

"We stress tested and verified the assumptions so the client could confidently present the business case, and the board was satisfied with the results and recommendations. The project was hard number crunching work — from understanding their capability and latent capacity to developing an achievable sales strategy. We asked so many questions and dug really deep, but it was a very positive and collaborative experience resulting in a thorough solution-focused report grounded in reality."

Of working with RSM, Andrew says he is very pleased with the outcome, and SPL has begun taking steps to put the strategy into play.

"Since the project we've taken a number of precursor steps necessary to effectively execute the strategy," says Andrew. "Our work with RSM has provided certainty on what we need to do, including investing in our operations and sales capability so we can move forward with going to market.

"I would be very confident working with RSM again in the future. Their approach is certainly practical, and their knowledge base of industry segments is excellent. RSM departments are highly connected, so whether you're working with them on strategy, auditing or tax, you're able to leverage this experience to gain very knowledgeable solutions to complex business problems."

Data analytics in your industry

Data analytics transcends the boundaries of business type, industry and sector. Trends move constantly, with advances in technology and automation driving change. Here our RSM sector specialists offer some insight into data analytics specific to industry sectors. Connect with your RSM contact to discuss how leveraging data can unlock value in your business.

AGRIBUSINESS

Ross Paterson – National Leader, Agribusiness

"There's a misnomer that farmers are not very tech–savvy, but that couldn't be further from the truth. The reality is farming and agriculture is very technology and data driven. There's a lot going on and a lot of data being collected. From the use of soil testing and weather modelling to determine a season's crops to the tracking of produce from the farm to the consumer — it all relies on technology and the analysis of data."
Ross Paterson, National Leader Agribusiness.

Analysing data helps farmers and agriculturalists make better decisions. The types of data analytics used in agribusiness include:

- Descriptive Analytics – What has happened
- Predictive Analytics – What could happen
- Prescriptive Analytics – What should happen

The industry faces challenges and risks, which data analytics can help mitigate. Agricultural challenges include:

- Weather Events
- Commodity Prices
- Managing Costs
- Sourcing Labour
- Financing
- Tracing product through the supply chain
- Consumer Expectations

Top 5 tips for data analytics in agriculture

1. Information must be timely and current
Cloud accounting software has been a game changer in that information can be sourced and integrated more quickly. For example a program such as Figured can integrate with Xero and provide real time cost of production data so that farmers can make informed pricing decisions on the sale of produce very quickly.

2. Information must be relevant
Too much information can result in paralysis by analysis. The key to informed decision making is drilling down to the essentials, that is: what does the farmer need to know to make better decisions? Yield mapping, soil testing and plant tissue testing, for example, can provide valuable information to the farmer in respect of the application of fertilizer so that crop potential can be realised in a cost–efficient manner.

3. Information must be easily understood
The presentation of data must be in a format that is easily understood by the farmer and workforce. For example, modern harvesters provide a wealth of information that will impact on the logistics of getting grain from the paddock into storage. Often the header drivers may not have much farming experience so that information needs to be delivered in a clear and concise manner.

**4. Information must be easily accessible**
Information needs to be readily available. Technology has been a great enabler, with farmers able to check the latest commodity prices or weather forecasts on their smart phone.

5. Capturing relevant data can be fun
It is an extreme example but who would have thought 10 years ago that we would be using drones to monitor crops or livestock – a time efficient and fun way to capture information on crop or livestock health.

HEALTH

Peter Nicol — National Leader, Health
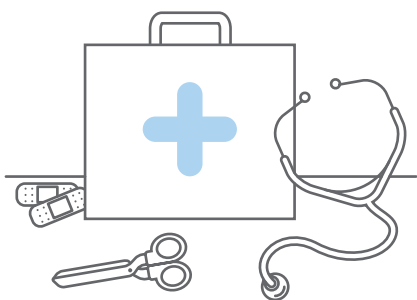
"A lot of people use about 80% gut feel and 20% data to make decisions, but to become a data driven company you need to flip that around and use 80% data and 20% gut feel." Peter Nicol, National Leader Health.

In the health sector, emerging and future technologies and innovations being used to inform decisions can be broken down into two key areas — patient care and business operations. These include:

Patient Care
- E– Health Records
- 3D Printing
- Predictive Analytics in preventative healthcare
- Gamified treatments
- Real time monitoring

Business Operations
- Fraud detection
- Real time alerting
- HR and staff resource automation and efficiency planning
- Data privacy and security
- Automation and real time reporting
- Connectivity of data

Top 5 tips for data analytics in health

1. Develop a Digital strategy and operational plan to implement digital improvements and make them work to improve business efficiency and deliver better patient outcomes and experiences.

2. Ongoing training and development for yourself, your staff and your patients.

3. Strengthen cyber security and data management policies and procedures.

4. Build an adaptable workforce, people who are resilient to managing change, because roles and tasks will continue to evolve and adapt to new technology.

5. Establish a sinking fund for investment and ongoing support for the strategy.

FINTECH

Darren Booth — National Head of Cyber Security & Privacy Risk Services

"Analytics helps business do things faster, smarter, more effectively and more efficiently. The focus is opening up the data economy, getting the data out of the locked doors of the big players, into the hands of the SMEs and ultimately to the consumer." Darren Booth, National Head Security & Privacy Risk Services.

Consumer Data Right (CDR) gives individuals and businesses the right to share data with accredited organisations. It's now active in banking, so you may choose to share your banking data to get a better loan offer, or with an app to access a new service. In the coming years CDR will be implemented for the energy and telecoms sectors, with other sectors expected to be announced by the Government to enable a truly open data economy.

The aim of CDR is to allow individuals and businesses to have better control over the information that is held on them by organisations (Data Holders). They can then consent to that information being shared with others (Accredited Data Recipients) to help monitor finances, utilities and other services, and compare and switch between different offerings more easily. The system also aims to encourage innovation and competition between service providers, helping to access products and services that better suit specific needs.

Under the CDR, individuals and businesses can direct their data to be shared via a secure online system with an accredited provider. The data can only be shared within the CDR system, with consent, and with an accredited provider chosen by the individual or business. They have control over what data is transferred, and what it can be used for. They can stop the collection of data at any time and ask for it to be deleted if it is no longer needed.

Top 5 tips for data analytics in FinTech

1. Clearly understand your use case for analytics and how you will use the data to provide a better service/product to your customer.

2. Understand where you can get the data you need and how you can enrich that data to gain insights that gives you competitive advantage.

3. Design a data architecture that is both robust and flexible, allowing you to adapt as innovative data use cases are identified.

4. Ensure that you secure the data you are entrusted with, implementing appropriate information security and privacy controls.

5. Consider the return on investment for buy vs build and work with partners that have experience supporting organisations to get the most out of CDR.

PROPERTY & CONSTRUCTION

*Adam Crowley — National Leader, Property & Construction*

"When it comes to data, there can be a lot of relevant information, but there is also a lot of noise. The important part is filtering out the noise and paying attention to the information that matters. Businesses need to implement the appropriate systems and software to capture the information that they really need." Adam Crowley, National Leader, Property and Construction.

The property and construction industries are jam-packed with useful data. From the design and planning stages with feasibility studies, project costing and forecasting, through to the project management with equipment, materials, job progression, contractor utilisation and efficiency, delays and overruns, finishing with the completion of the project, the remedy of defects, warranty claims and analysis on the overall profitability and success of the project. Data is everywhere you look.

Now more than ever, making sense of all this data can have a significant impact on your business. Business processes and productivity can be improved, risks reduced, safety increased, the speed of delivery optimised, and profitability targets met. The benefit comes not only for having access to the relevant data, but through the conversion of that data into meaningful information. This information allows those operating in the property and construction sector to make well informed strategic decisions quickly – improving their likelihood of success.

Faced with a mountain of data, the property and construction industry is increasingly turning to specialists in Data Analytics.
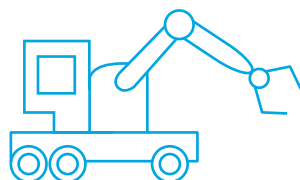
Top 5 tips for data analytics in property and construction

1. Know what you need to measure
There is no shortage of data generated by businesses in the property and construction sector. It comes from all angles, all the time. The trick is knowing what data, or combination thereof, is the most important to measure. It is a matter of prioritisation. This means that data sources should not be disregarded or scrapped (as they may come in handy down the track), but rather, that time is spent focusing on the data that will be crucial to the success of the business.

2. Know how best to measure it
Once you know what data you need to measure, you can determine how best to measure it. In the current day, almost all property and construction businesses operate through a variety of software platforms. Where possible, manual paper-based systems should be phased out, and software platforms integrated with one another throughout all key business functions. The less manual handling, the more likely the data is to be correct, and the faster it can be produced.

3. Convert data into information
The capture and measurement of data is of little benefit unless it can be converted into meaningful information. This requires that data be aggregated and distilled down into succinct outputs to allow analysis, comparisons and insights to be drawn against KPI's, budgets, forecasts, and industry benchmarks that best predict business success.

4. Monitor and review frequently
With access to real-time, accurate information, business operators should monitor and review information frequently. By fully integrating the data analytics process, real-time dashboards, automated reporting and predictive analytics can be developed to allow those in the property and construction sector to address issues early, make well-informed decisions quickly, and operate in a forward looking manner.

5. Seek specialist advice
While many successful business owners and operators in the property and construction sector will have a gut-feel for what works and what doesn't, the best decision is an informed decision. Utilising a specialist to capture and convert business data into meaningful information may make all the difference.

TECHNOLOGY

Andrew Sykes — National Leader, Technology
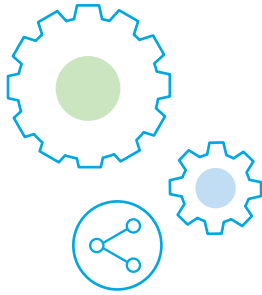
"Be prepared to beat your competitors with data before they beat you with theirs... Data shouldn't be an outcome of business, modern businesses should be restructuring to be data–driven." Andrew Sykes, National Leader Technology.

Data is one of the world's most valuable resources. From helping businesses make more informed strategic decisions to providing market insight that could only have been dreamt of a few years ago, data analytics is transforming the technology sector.

Top 5 tips for data analytics in technology

1. **Invest** — there is a saying that "data is the new oil". Like oil exploration, there is great value in investing in finding and collecting data within your business. Take advantage of the edge technology companies have and use it to capture customer, internal and other data.

2. **Integrate** — this is critical to handling large amounts of data. Most technology companies are comfortable with data storage and handling large amounts of data. The key to analysing data to develop useful deliverables for the organisation is being able to integrate multiple data sources across all platforms.

3. **Focus on quality** — having data for data's sake adds little value. Owners of data need to be setting up regular processes to cleanse and maintain data quality. This will ensure consistent and reliable outputs from data analysis.

4. **Value add** — be prepared to add value to your data. This can be done through data enrichment and combining different elements.

5. **Visualise** — big data is one thing but if you want customers and your management team to understand it, visualisation is key. Turn your data into a real asset by making it more useable.

Where do I start?

RSM offers a range of services that can help unlock value in your business by leveraging data analytics to solve the most important issues you're facing. We focus on linking analytics directly to decision making, taking the necessary actions, and measuring the outcome to deliver value to your business.

It all starts with a conversation

We work with you to help identify what data is important and how to align your business decision-making process with your strategic objectives.

We specialise in creating targeted solutions that help you solve complex business problems, bringing clarity to what's happening in your business now and helping you plan for the future – growing your business, reducing costs, improving risk management and retaining customers.

Getting the foundations right are critical to enable a data driven, insight led culture, no matter size or industry. This means establishing a clear view of what the strategic objectives are and the key issues you are looking to solve. It means getting data management and quality right, having in place a data governance strategy, a consistent source of truth, agreed upon KPI's and measures and the right infrastructure in place to support analytics initiatives.

RSM Data Analytics Rapid Assessment

Our RSM Data Analytics Rapid Assessment is a short, sharp assessment of where your business sits on the data analytics maturity curve and what you need to start the journey.

The Rapid Assessment provides a framework to understand what you currently have and where you want to be from a data analytics perspective. It measures the maturity of your analytics capability across a number of dimensions including governance, analytics and culture. It identifies the initiatives required to deliver data analytics projects in your organisation. This could mean implementing the right tools or employing the right people to enable analysis, or perhaps creating a data governance policy to help refine quality, consistency and processes relating to data.

"The companies that take advantage of data analytics now are going to be the ones who thrive and grow, give customers what they want and make the right decisions at critical points. These organisations are going to be a lot quicker to react. It means more informed decision making because they're relying on data-driven insight combined with knowledge of the business – not gut feel and management instinct. These are the businesses that will be equipped to navigate extraordinary times like we've experienced in 2020", says Srdjan.

To find out where your business sits on the data analytics maturing curve, please contact:

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