Analytics-Based Performance Management LLC

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Imagine Data Analysts with Superpowers

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Imagine that you are a data analyst or analytics specialist who works for an organization that does not appreciate the power of data analytics to improve an organization's performance. If you could have one superpower, what types of powers might capture the attention of your co-workers, managers, executives, and even competitors?

<u>The ability to fly</u> – An analyst who can soar to great heights and get a holistic view with perspective can better see what is really happening. How are customer demand patterns changing? How are supply chains being obstructed? With unstructured text analytics and sentiment analysis, what is being said in social media about your organization or your competitors?

<u>Time travel</u> – An analyst who can travel back and forth through time could perform experiments by changing variables and seeing the effects. They could continue to repeat their experiments for sensitivity analysis to understand how independent input variables impact dependent variables. How much is the impact? What actions might work best?

<u>Invisibility</u> – An analyst who is invisible can listen to conversations of existing and potential customers and stakeholders. With this information, they can learn these constituents' interests and their opinions about your organization and other organizations that are of interest. They can listen for customer sentiments, somewhat like text analytics, of your organization and competing ones.

<u>The ability to read or control people's minds</u> – An analyst who can know what people are truly thinking (mental telepathy) will be able to determine in advance what customers want in terms of products, solutions and services. With mind control, an analyst can influence what a work colleague is thinking, which is handy if the co-worker or executive is rejecting the findings of the analyst.

<u>Possession of a magic wand or ring</u> – An analyst with such a tool can influence desired results. They can determine an effective marketing message or campaign, and then guide people to observe it and thus favorably respond to it.

<u>The ability to convert energy into an alternative force</u> – An analyst who can, for example, convert sun rays into electrical power or lines of computer code would have substantially greater capabilities to be productive.

<u>The ability to instantaneously reappear in different locations</u> – An analyst who can spontaneously disappear and reappear elsewhere (teleportation) could dynamically attend planning meetings or be with different customers or stakeholders. This speed of light transportability would allow them to traverse to many locations to share their insights or to empower others to make better decisions.

<u>The ability to manipulate technology (technopathy) and control objects</u> (<u>telekinesis</u>) – An analyst who can influence machines, including information technology, can direct equipment and technology to produce better results. An analyst who can move objects can reposition instruments like kiosks or sensors into more ideal locations to capture data. They can rearrange items on retail shelves to test for better consumer purchases.

<u>The ability to weaken the power or influence of others</u> – An analyst who can reduce the authority of others who might be an obstacle to applying the insights gained from analytics can lead their organization to better decisions and performance. Some managers have a pre-conceived bias as to what they want the analysis to report. Others reject analytics because "we don't do that here."

<u>The ability to see and alter the future</u> – An analyst who has a crystal ball power to observe the future (precognition) arguably possesses the most "super" of potential superpowers. They can plan and innovate in anticipation of what customers will want as well as seeing how competitors will respond to your organization's actions or changes in customer tastes and preferences.

Which superpower would you choose?

Any of these superpowers (and maybe others that I have not listed) could be fun and perhaps a bit scary. My choice would be the ability to see and alter the future. Of course, the premise is that by seeing the future, changes can be made in the present that will alter the future. This is the space of predictive analytics.

However, does an analyst really need this superpower? With today's predictive analytics software, in many cases analysts can already get a reasonably accurate sense of the future. As an example, forecasting algorithms are getting more powerful. At a minimum, they can advance from testing possibilities to probabilities, which is a more quantitative approach to assessing outcomes. Here is a logical continuum for analytic types:

Descriptive Diagnostic Predictive Prescriptive

The first two types are applied to historical data; whereas, the last two are forward looking. Especially keep an eye out for prescriptive analytics (i.e., optimization). While predictive analytics display possibilities, prescriptive analytics is the highest stage of the analytics continuum. What prescriptive analytics do is calculate best decision and outcome scenarios thus providing the optimal decisions.

Will Hollywood create a blockbuster film about analysts with superpowers? Maybe someone out there with a crystal ball can let us know.

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