

How to Generate Predictive Insights

Data Science Project Roadmap

Data science is fast becoming the backbone of the business world. It involves gathering, modeling and analyzing vast quantities of data — much of it unstructured — to deliver insights decision makers can use to predict and improve operations.

At WebbMason Analytics we have the experience, flexibility and multidisciplinary analytics experts to guide Boston Consulting case teams on the planning, implementation, and deployment of data science projects.

BUSINESS INTELLIGENCE VS. DATA SCIENCE

Business intelligence and data science leverage information to answer different types of questions.



Strategic projects increasingly require access to data, metrics, and insights. We've got the IT and data science skills to work with databases, develop complex queries, and gain the perspective you need to make good recommendations and decisions.

Todd Jones

Chief Analytics Officer
WebbMason Analytics



Business Intelligence





Retrospective reporting using historical data. Used to monitor the current state and past performance.



Data Science

Leverages historical data using advanced analytics algorithms to generate predictive insights that mitigate future risk.

Comparing BI & Data Science Results

	BUSINESS INTELLIGENCE	VS.	DATA SCIENCE
 <p>Industry: Health Care Insurance</p> <p>Business Challenge: Fraud Detection</p>	Determine the number of fraudulent claims logged by the company.		Analyze each medical provider's claims history to identify possible fraudulent claims in real time. Algorithms pinpoint extraordinary claims compared to past activity and similar providers.
 <p>Industry: Retail</p> <p>Business Challenge: Strategic Hiring Plan</p>	Generate sales figures and sales staff activity records.		Provide insights on how to grow the sales force to achieve a significant rise in revenue. Predict future revenue based on hiring scenarios.
 <p>Industry: Vehicle Rental</p> <p>Business Challenge: Competitor Price Tracking</p>	Create a record of competitor price changes over time.		Survey 70 million data points from around the globe every day. Forecast likely swings in competitor pricing a week in advance due to weather and events. Insights inform pricing decisions.
 <p>Industry: Professional Service Provider</p> <p>Business Challenge: Customer Churn</p>	Observe the demographics of customers lost over time.		Predict which current customers will leave. Identify factors that contribute to customer churn and how they interact.

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FACILITATING DATA RETRIEVAL

Enterprises use systems dedicated to specific business functions. Finance uses one type of technology and the marketing department another. IT manages most of the technology.

WebbMason Analytics understands how these systems work and the complexity of data retrieval.

We can help case teams:



Locate information



Request or gain access to data



Extract data

Words to Know

Analytics Platform

A collection of advanced technologies designed to store, process, mine, and report.

Data Cleaning

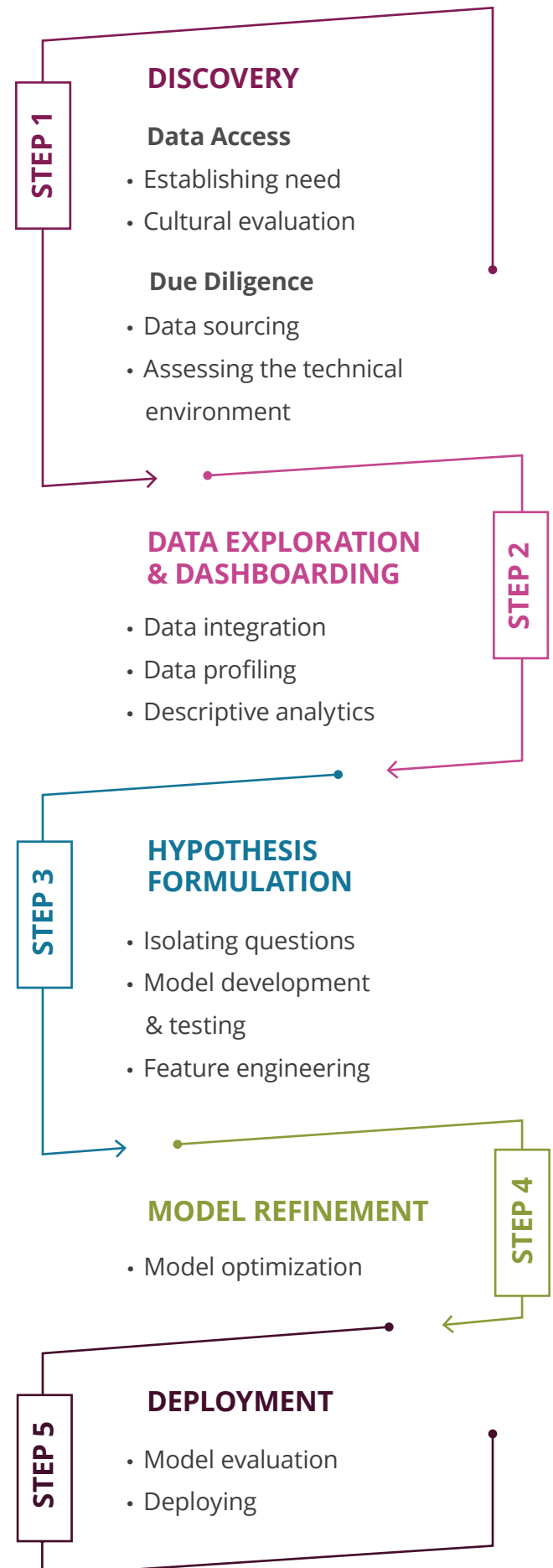
The process of detecting, correcting or removing bad data from a record. Also called data scrubbing.

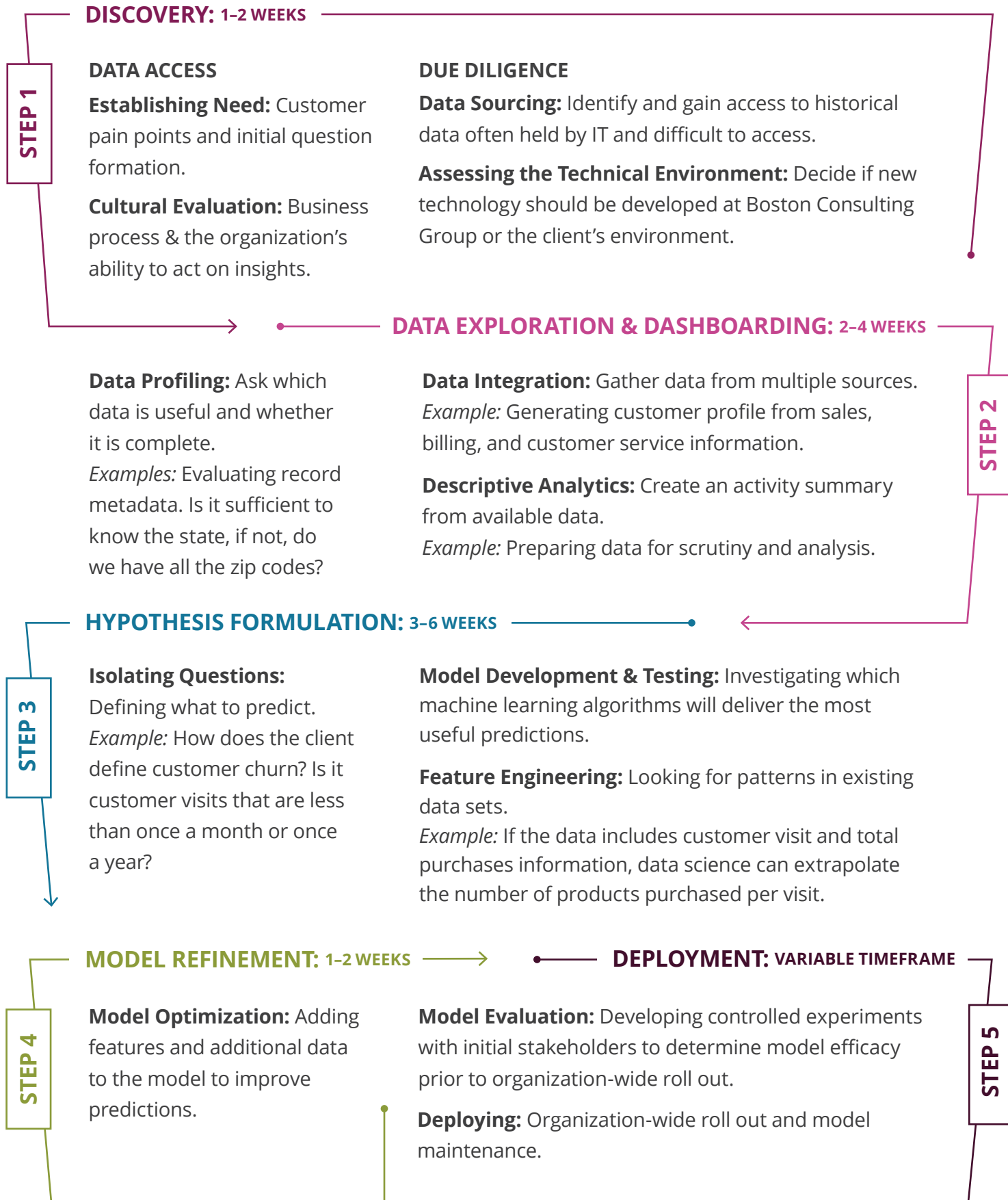
Advanced Analytics

Examination of data and other content to discover deep insights and make predictions.

Data Lake

Inexpensive, non-relational storage for raw data.





Navigating Analytics Projects with Ease

Over the last decade, the analytics experts at WebbMason Analytics have implemented a wide variety of projects in health care, retail and other industries. We know how and where analytics projects run into difficulties and our team is here to help you avoid common roadblocks.

TOP THREE TIPS FOR SUCCESS

1

A data engineer can ensure you get the insights you need

Even powerful technologies like Alteryx, which combines data preparation, blending and analytics, can only take you so far when you are working with vast datasets and complex problems. If the data is large, or the analysis is complex, it is best to partner with a data engineer to write SQL or Python rather than rely on the technology alone to deliver results.

2

Plan sufficient time to validate the data

The quality of the insights generated is directly depended on the correctness of the data you are using. Checking you have all the correct files for the timeframe is just the first step in validating your data. You also need to allocate time to check individual columns and results to ensure quality and accuracy of final deliverables.

3

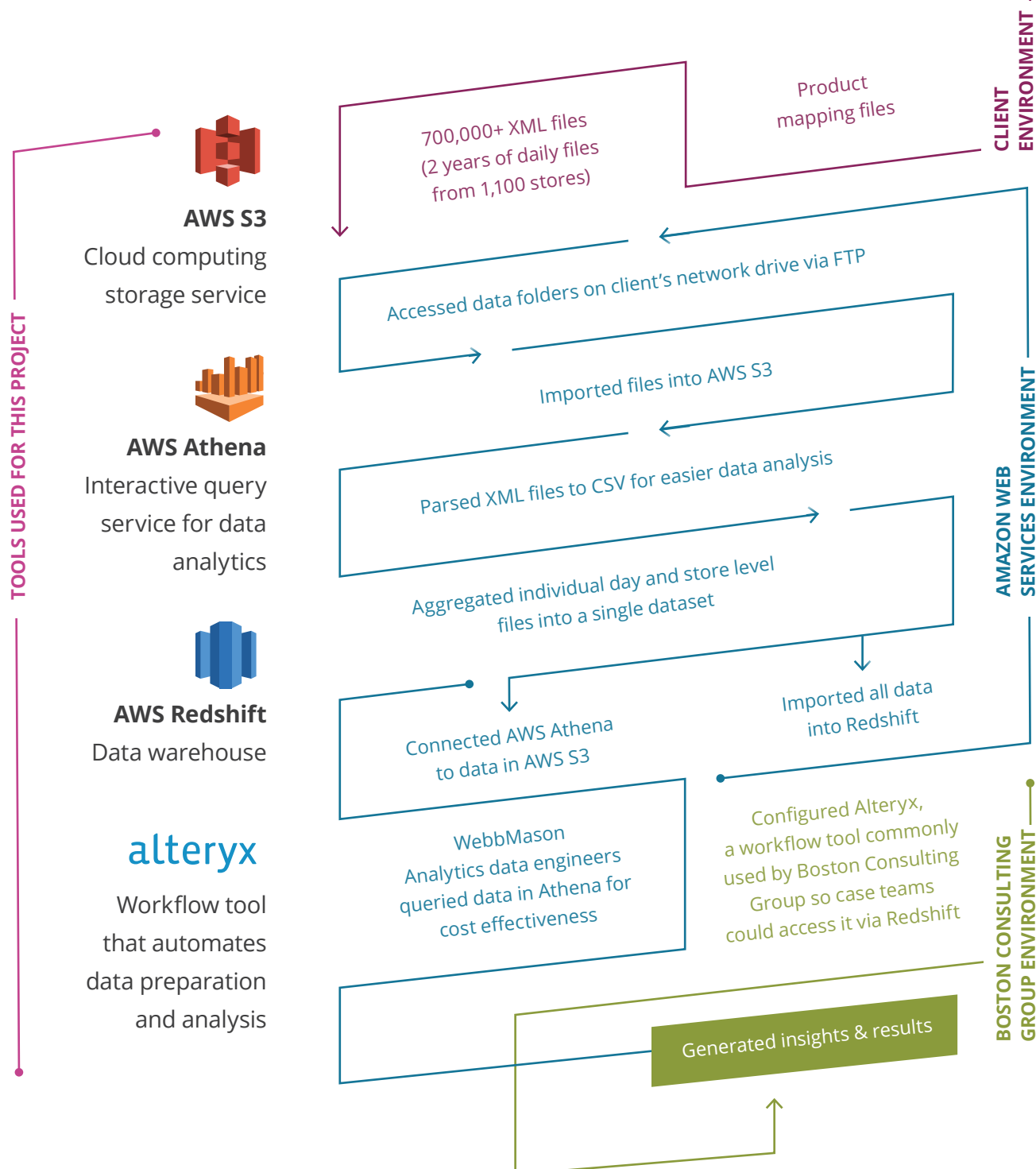
Provide clear timelines and deadlines

Sharing the deadlines you've established with the client early and often helps our team prioritize the work and deliverables.

Bird's Eye View of a Project

WebbMason Analytics recently teamed up with a Boston Consulting Group case team to generate customer insights for a national fast food brand.

This project, which required processing two years of data stored across 700,000+ files and the configuration of multiple tools, took just four weeks.



Partner with WebbMason to accelerate your analytics evolution

WebbMason Analytics is a fast-growing consultancy offering our clients strategic and tactical support. We specialize in migrating Fortune 2000 organizations from traditional business intelligence to advanced analytics. Our tight-knit multidisciplinary team of problem solvers is focused on measurable ROI from analytics, data science, cloud computing, and big data.

Whether we are specifying and/or implementing the latest technology platforms or data science models, our approach is transparent and aimed at helping, educating and motivating our stakeholders in the c-suite, analytics, and IT departments.



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