



# How to Get Started With Data Analytics

November 2021

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# Agenda

01 Value of Data Driven Decision Making

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02 How to Make Progress

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03 Key Considerations

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04 Next Steps to Get Started

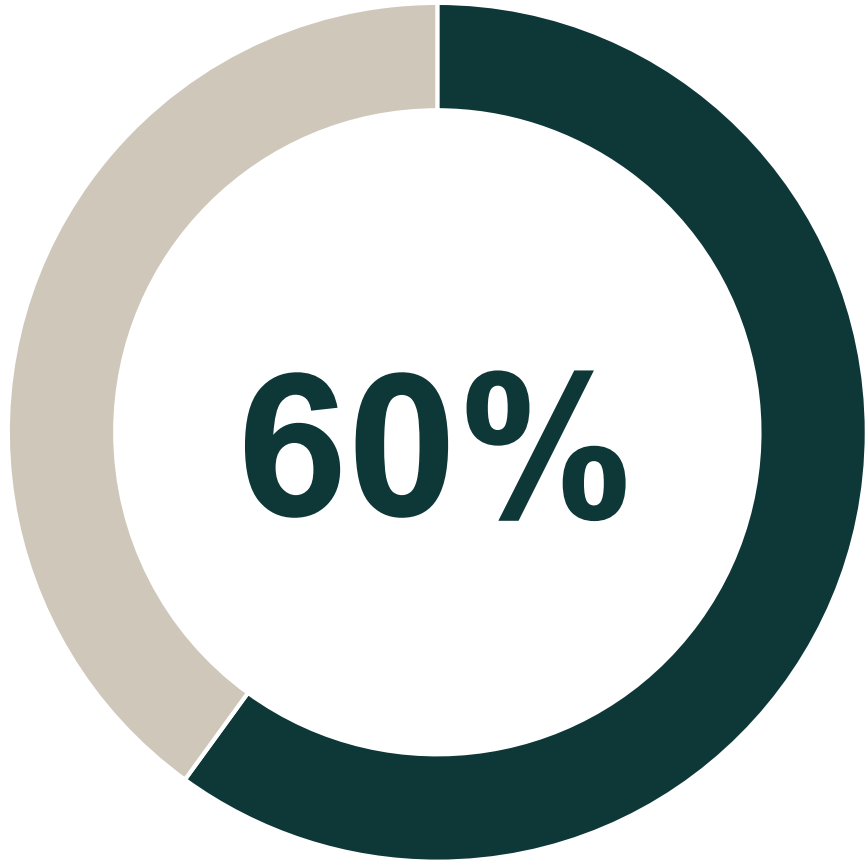
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# Value of Data Driven Decision Making

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“Nearly 60% of small to medium sized businesses rarely or never look at their data”

- Statistic Brain Research Institute

# Reasons for Lack of Data Analytics

- Difficulty building the business case
- Cost seems out of reach
- Do not have the needed IT Resources
- Not sure where to begin
- Not sure how to build organizational interest



# POLLING QUESTION #1

Where are you in the data analytics process?

- A. Not started and trying to build organizational interest
- B. Not started, yet organizationally there is keen interest
- C. Started a data analytics function, but lack organizational engagement
- D. Have an effective data analytics function and looking to fine tune



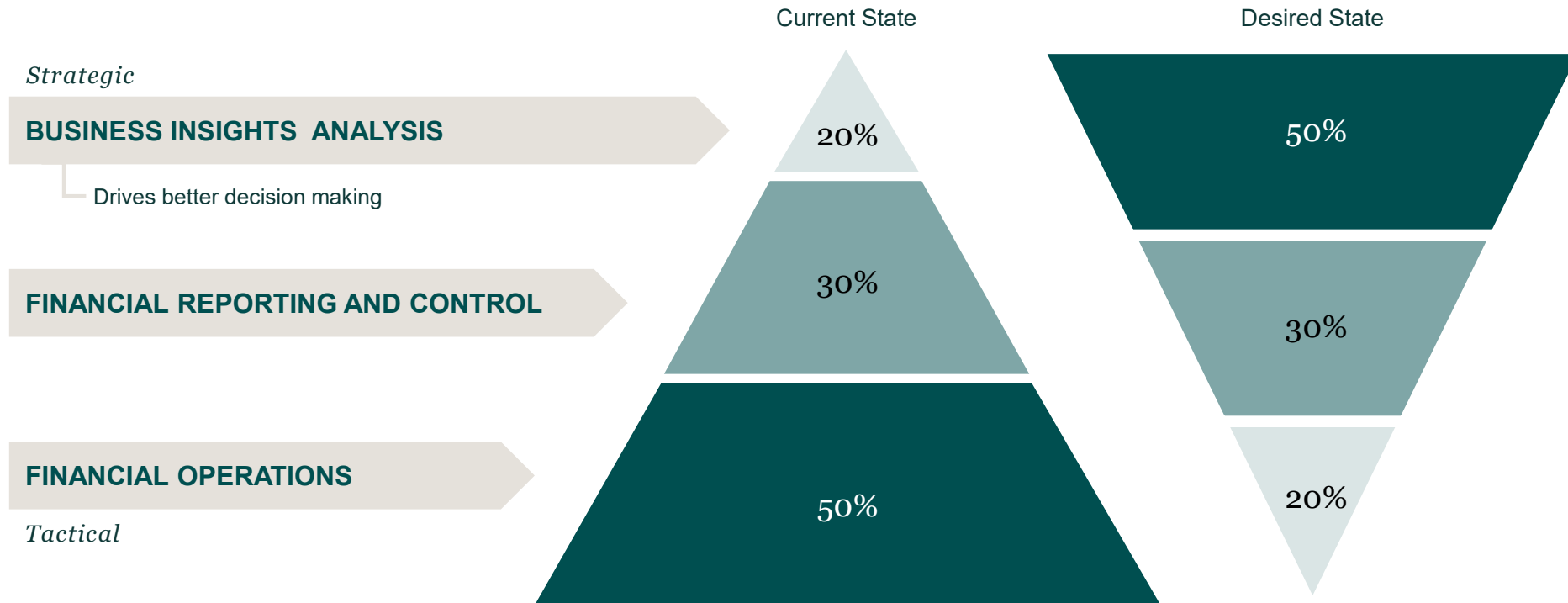
# Stages to Becoming a Data-Driven Organization

	Heavy Lifting Stage	Emergent Stage	Optimized Stage
State	Heavy reliance on spreadsheets. May include some graphic dashboard functions in business applications.	Easy Access to Key Information Key Metrics in Centralized Solution Secured Access Integrated Data Collection	Self Service Analytics Predictive Analytics Forecasting Augmented Forecast Modelling
Impact/ Result	Inefficient Error Prone Opportunity Cost High Risk	Growing Solution Adoption Expanding Data Availability Data Gaining High Credibility Enable Data-Driven Decisions	What-if Scenarios People Management Resource Management Enhanced Return on Investment
Steps Forward	Define a point of business value: Key Operating Metric Forward Looking Projections Scalable Turn-Key Solutions Cost Effective Increments	Data mining for business value: Find uses that leverage the solution Heavily Promote the Value Mobile Information Availability Self-serve Analytics	Continuous Improvement: Iterative Update Loops Ability to Exclude Noise





# Business Value Comes From Informed Decisions

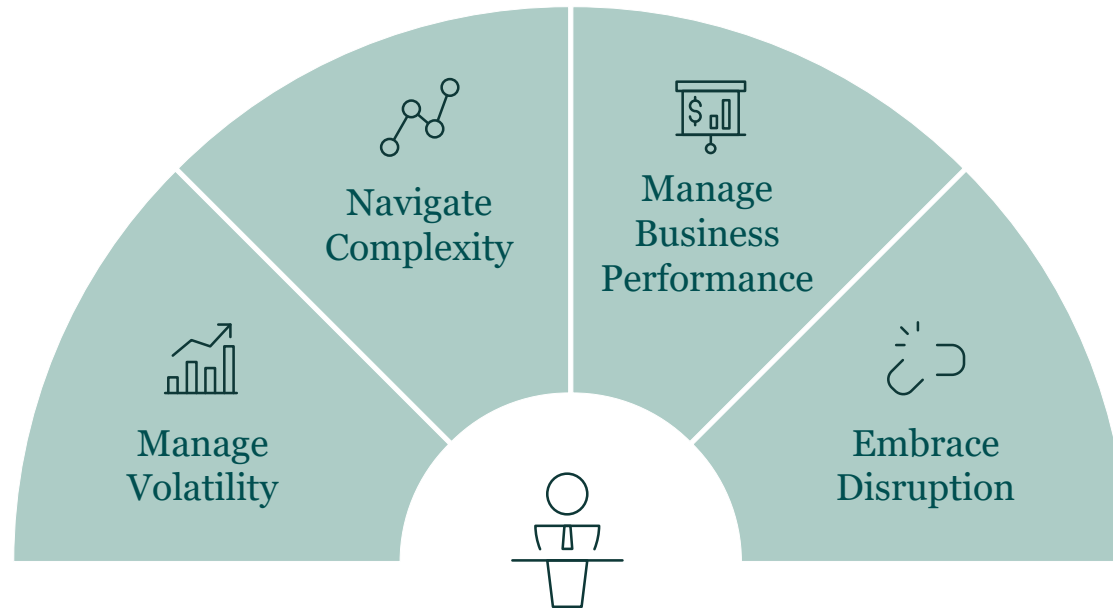


# Timely Insights Are Critical to Business Value

	SPREADSHEET	DATA ANALYTICS
<b>SPEED OF ACTIONABLE INSIGHTS</b> Increase business agility and responsiveness	-	+
<b>DATA MANAGEMENT</b> More analytical time and less data wrangling	-	+
<b>DRILL DOWN INSIGHTS</b> Fast insights for “analytical flow”	-	+
<b>ORGANIZATIONAL ALIGNMENT</b> Single source of truth	-	+



# Recognize Trends Quickly to Stay Ahead



# Executives Need an Engaged Organization

Focus on solutions that are strategic to the business



Spend less time  
on low value-  
added tasks



Improve the confidence  
and ownership of the  
numbers



Deliver insights  
and analysis with  
a single click

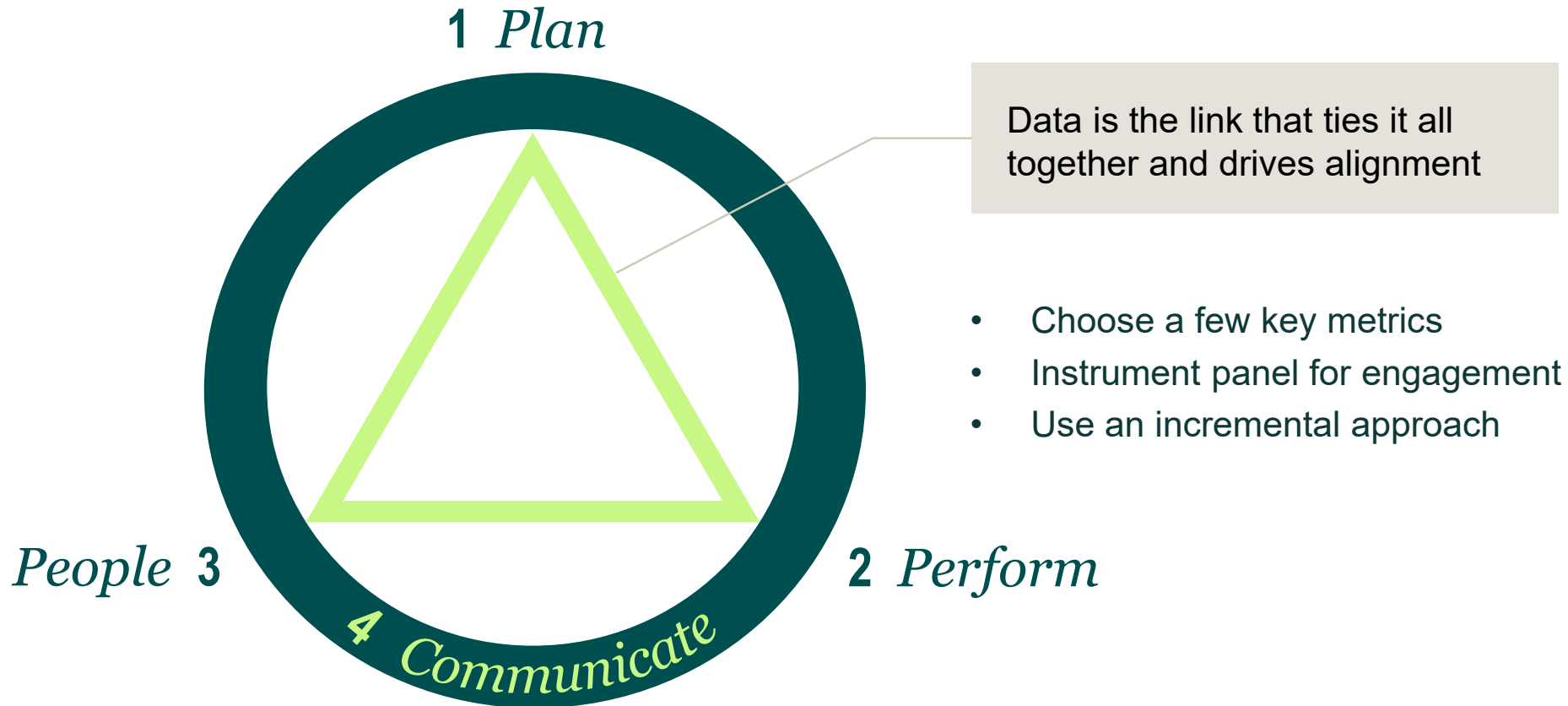


# How to Make Progress

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# High Performing Organizations are Data Driven



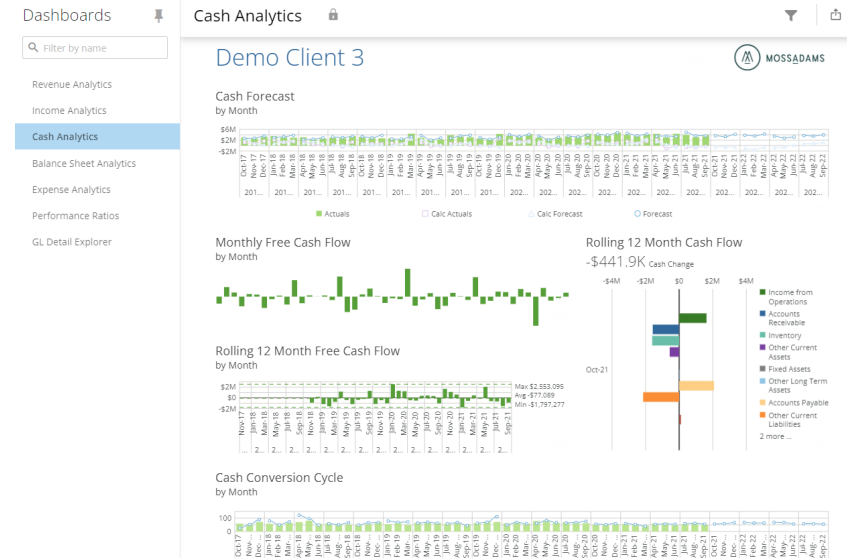
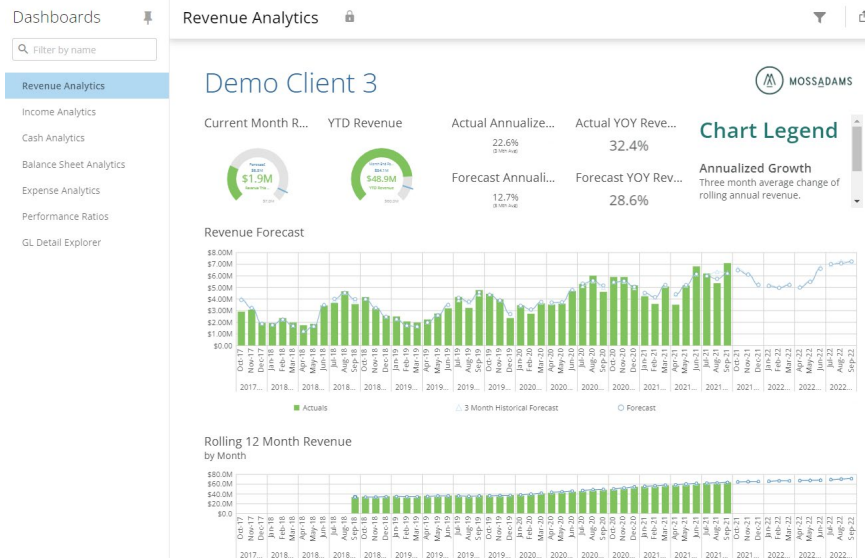
# Use An Incremental Approach

- Get started with a pre-built solution
- Identify a couple of high value metrics
- Prioritize business value over cool features
- Use a scalable solution with incremental cost structure
- Implement departmental security from the start
- Automated data collection – Do not let data get stale



# Turn-Key Solutions – Moss Adams Example

- Moss Adams offers a financial metric solution
- Powered by comprehensive capability platform
- Can be extended incrementally and cost-effectively





# Key Considerations

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# Comprehensive Core Capability Platform

- Collect data with modern connectors
- Store data for high accessibility
- Powerful security with groups and roles
- Process data analytics
- Reports and dashboards
- Facilitate communication

**CHOOSE A TURN-KEY SOLUTION THAT PROVIDES THESE ITEMS**



# Non-Technical Aspects are the Most Important

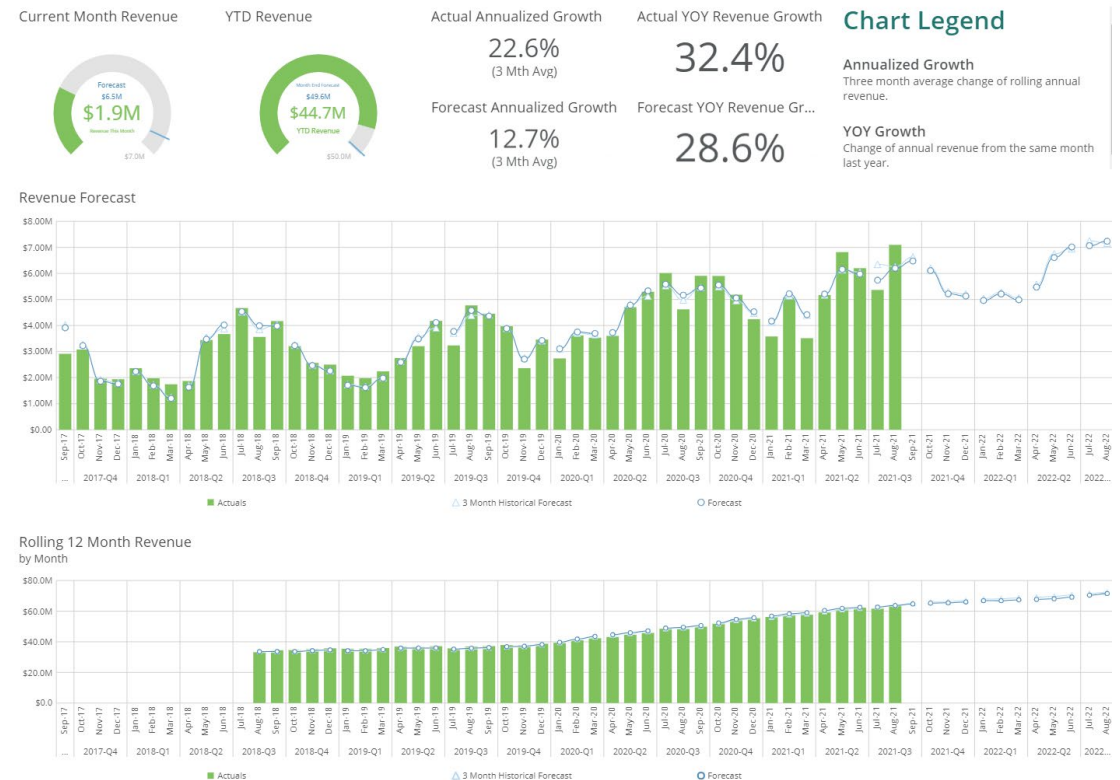
- Crisply define business value – What really matters?
- Ask what people need to know to deliver value
- Keep the “K” in KPI
- Give immediate results with a scalable turn-key solution
- Focus on data credibility and timeliness

**SUCCESSFUL DATA ANALYTICS REQUIRES GOOD COMMUNICATION**



# Tell Full Story About a Key Metric – Revenue Example

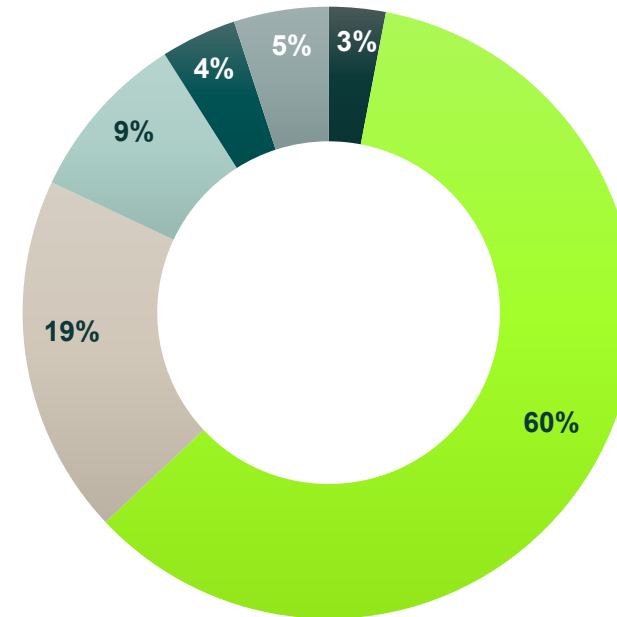
- A key metric can require multiple charts
- Go beyond just showing history and show forward looking expectations
- Anticipate the questions that the business will ask about a key metric



# Manual Processes Breakdown

Automating data acquisition and data cleansing adds significant business value. It is key to solution credibility and ongoing organizational engagement.

## What data scientists spend the most time doing



■ Building training sets      ■ Cleaning and organizing data      ■ Collecting data sets  
■ Mining data for patterns      ■ Refining algorithms      ■ Other

Forbes: Cleaning Big Data: Most Time-Consuming, Least Enjoyable Data Science Task, Survey Says



# Management Insights

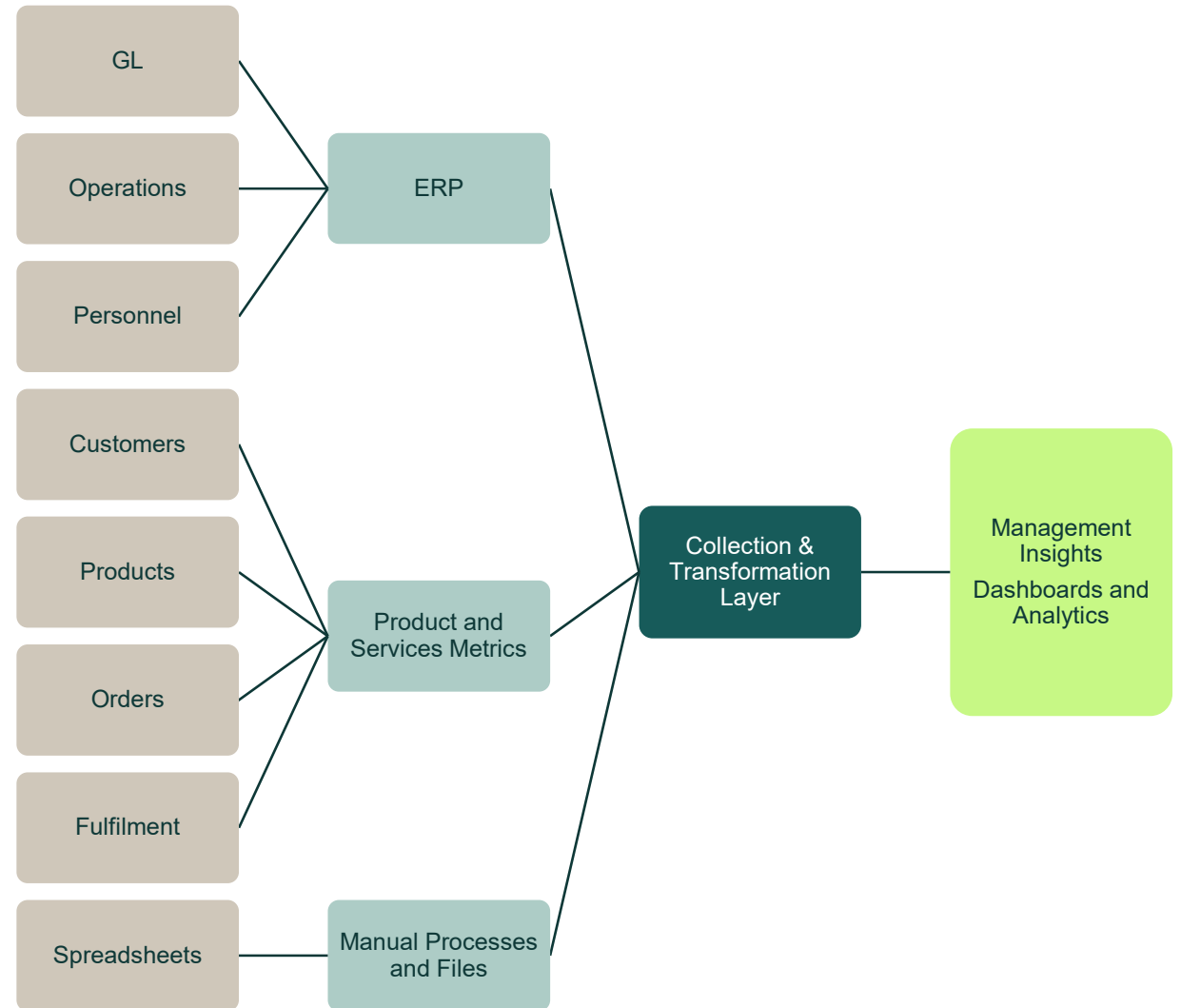
Combining Relevant Data In One Place

- See Changes
- Gain Insights
- Make Decisions

Faster – Clearer – Consistent

Incrementally add insights as the organization learns

Important to begin with a powerful platform



# Solution Cost is a Key Consideration

## **PRE-BUILT SUBSCRIPTION SOLUTIONS (TURN-KEY)**

- Overall key financial metrics can be under \$8K annually
- Adding capability for customized business metrics can add \$5K to \$30K annually
- One-time implementation services are scaled to specific business needs

## **PACKAGED SOLUTION PLATFORMS (BUSINESS CONFIGURABLE)**

- Licensed package solution can start at \$40K annually
- One-time implementation service are often 1.4X an annual license cost

## **CUSTOM BUILT PLATFORMS (IT DRIVEN)**

- Custom solutions using a collection of technologies usually requires ongoing IT resources



# Next Steps to Get Started

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# Be Creative to Find Business Value

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Just making someone's job easier is valuable. Operational efficiencies compound over time and uncover additional opportunities.

- Consider beginning with a pre-built solution that can scale up when you are ready.
- Emphasize data about your competitive advantage
- Find out what people wish they knew, and what they would do when they know
- Keep increments small and follow the “value path”



*“Without data, you’re just another person with an opinion.”*

– W. Edwards Deming



# Business Analytics Drive Value and High Performance



## Be Responsive

**ONGOING INSIGHTS  
DRIVE AWARENESS**

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*To quickly respond to change and innovate fast, you need the ability to plan continuously and in real time.*



## Be Adaptable

**BUILD A FLUID  
ORGANIZATION**

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*Leading companies build flexible structures and processes and can pivot quickly in the face of change.*



## Be Collaborative

**CREATE THE  
FUTURE TOGETHER**

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*Developing strong business and financial insights for your leadership teams can allow you to plan with confidence.*



## Be Empowered

**EQUIP EMPLOYEES  
WITH INFORMATION**

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*Staying agile means giving your people the tools and data they need to take decisive action.*



## Be In Control

**CHANGE COURSE  
ON THE FLY**

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*Part of staying agile means accurately measuring performance to drive results, while being able to pivot if necessary.*

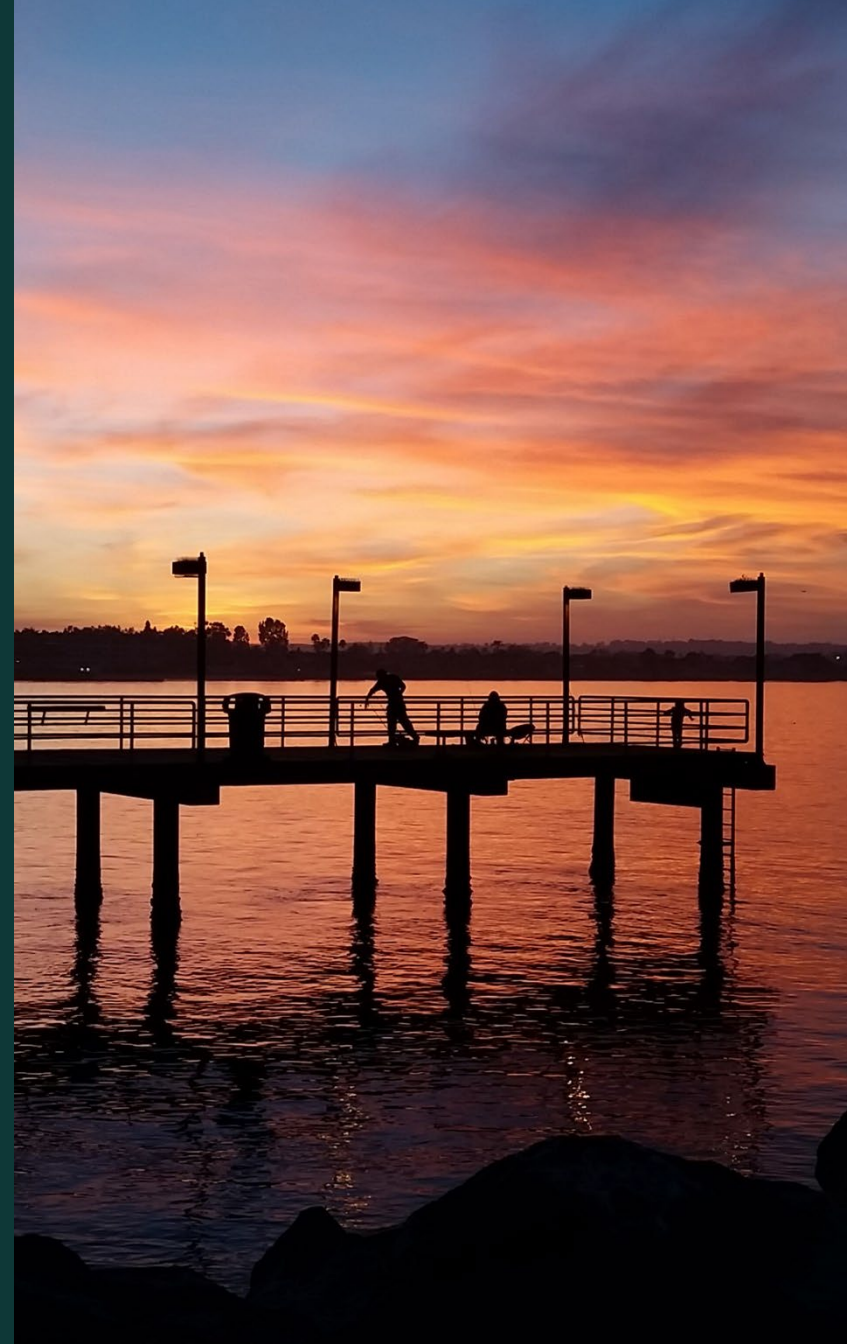


# Let's start a conversation.

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