

10 QUESTIONS TO ASK BEFORE STARTING A DATA ANALYTICS PROJECT

1 ARE OUR OBJECTIVES FOR ANALYTICS CLEARLY DEFINED?

At the beginning of a data analytics project, devote careful attention to formulating the business questions the model is to answer.



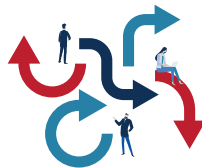
2 DO WE HAVE KEY STAKEHOLDER SUPPORT?

Obtaining stakeholder buy-in is key, because analytics ultimately will change the way people in the organization make decisions.



3 ARE WE TACKLING TOO MUCH TOO FAST?

Rushing into analytics without a strategy and a project roadmap that supports a clear business objective almost invariably fails.



4 DO WE HAVE THE RIGHT DATA?

In our experience the mistake of waiting for perfect data probably kills more projects than any other.



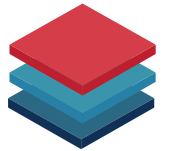
5 DO WE HAVE THE RIGHT TOOLS?

Define the problems you need to solve before selecting the software that will help you solve them. The software will better match your needs and you'll enjoy a much higher return on your investment.



6 WHAT LEVEL OF ANALYTICS IS RIGHT FOR OUR ORGANIZATION?

Business leaders who understand the different levels of analytics before they develop an analytics capability within their organization will make better decisions on the program assets necessary for success.



7 DO WE HAVE THE RIGHT TEAM?

A good team consists of more than a few data analytics experts and a champion. It includes people who understand the business and the data, and people who are going to be using the model.



8 SHOULD WE INCLUDE DOMAIN SUBJECT MATTER EXPERTS?

Involving subject-matter experts throughout the modeling process contributes to a better understanding of the business problem, a more complete and accurate modeling process, and a more successful adoption and application of the results.



9 WHAT IS OUR PLAN FOR DEPLOYMENT?

Model deployment should be an integral part of the initial planning. Even the best analytics output is valueless until it is integrated into existing organizational processes and accepted within the culture.



10 HOW WILL THE ORGANIZATION NEED TO CHANGE?

Organizations that effectively use analytics undergo a transformation in the way they think. Instead of reactive decisions based on what has happened, they rely on predictions about what is likely to happen and why.



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