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According to Gartner, the global market for analytics and business intelligence software reached \$21.6 billion in 2018. The company has also predicted that by 2022, only 20% of analytical insights will deliver business results. This means that organizations invest billions of dollars in analytics with minimal returns - hardly a recipe for success. Often this interruption is not due to deficient data science, but from an organization's failure to account for activation readiness of their approaches to real-world applications of analytics. For many organizations, activation, or the art of harnessing data to do something meaningfully different in the market is the missing piece that bridges the gap between insight and business value. While most mature organizations understand how to utilize analytics for the discovery of knowledge, too few are able to consistently aim this discovery in the right direction. This results in undeniably impressive analyses that are functionally useless. To avoid this analytics trap, organizations should take the following steps when designing and developing their analytics processes: Prioritize Kbqs (High-Value Key Business Questions) Over Pipe Dreams In a previous HBR article, I introduced a process to arrive at the kind of core business issues (KBQs) that set organizations up for analytic success. KBQs are forward-looking questions that provide a framework for what an organization will do with the insights produced by analytics. For example, can we identify customers who churned after we discontinued one of our services and hit our remaining services in a way that will win them back? Or a KBQ I encounter often in my work, can we map referral relationships between healthcare providers and use our understanding of these relationships to better tailor our communication with each provider? Placing the KBQ generation process in a broader activation readiness discussion requires you to go deeper into the final step of the process: Prioritizing your KBQs. Once you have compiled an exhaustive list of your KBQs, you should evaluate them along two axes: the ability to activate and the potential to influence your business. (See figure below.) Organizations that at least understand how to harness analytics for knowledge discovery typically end up pursuing KBQs that fall within the upper left (pipe dreams) and upper right (high value KBQs) quadrants of this grid. High-value KBQs are the North Star for pre-registration. Pipe dreams are questions whose answers possess enormous potential to affect your business but are difficult to trade on in the market. If you try to reduce customer departure, one of your KBQs may be: How can we create organic growth for our business by increasing our average From an analytical perspective, it is fairly straightforward to answer this question. With the right data, your analytics team can create a probability-based scoring model that predicts the likelihood of losing a customer early in their customer journey. However, although this model provides an analytical solution to a critical business issue, its mere existence does not qualify the issue as a high-value kbq. A data-driven churn prediction model is only valuable if it allows you to change what you're doing in the market in a meaningful way – that is, if you are able to activate on the insights the model produces. If you don't have the right CRM and technology infrastructure in place, you can't put your model on the market, and your original question will end up as a dream – its potential business impact is high, but your ability to realize that potential is effectively non-existent. Building cross-functional teams that can translate insights into action that bridge the gap between insight and business value – and thus move from knowledge discovery to activation-ready solutions – almost always requires a shift in team structure. To understand why, we need to dig deeper into what activation entails. A sophisticated example of activation may include using transaction data to develop an algorithm that determines your customers' propensity to make certain types of purchases, feed this algorithm data in real time to make predictions, and implement those predictions on an activation platform to drive customer-specific offering targeting on a large scale. In addition to an analysis team capable of training a reliable algorithm, this activation level requires both the data and IT infrastructure to maintain and transmit customer data in real time. It also needs marketing technology able to take the insights produced by the algorithm, translate them into strategic offerings, and independently deliver these offerings to the market. As such, organizations need to bring together cross-functional teams of domain experts who understand all the considerations that help enable data in the market— not just the analytics considerations. In other words, activation-ready analysis requires analysis teams to collaborate – and even share decision-making responsibilities – with colleagues whose expertise is beyond the analytics disciplines. As a result, organizations may encounter internal resistance, as members of cross-functional teams may be hesitant to cede authority over their area of expertise. There are several steps you can take to minimize this resistance: Recognize that this is a new process for everyone and that you don't expect your cross-functional teams to get everything right right away. Explain why each domain expert is present. If your analysis team does not Why you invited your IT and marketing teams to participate in analytics planning sessions is likely to see this as an intervention in its field. Engage your team regularly. Building an activation-ready analytics program is a collaboration, and you must actively request feedback from all members of your cross-functional team(s). Use process formalization as a stand-in for someone who can translate Analytics In addition to the steps above, ensure that analytics teams, business teams, IT teams, marketing teams, and partner vendors understand each other's strengths, limitations, and priorities, and that multiple translation actions are performed at all times of the analysis process. As has been formulated in other HBR articles, having an analytics translator that can orchestrate the analytics professionals' operation and make them understandable to non-technical stakeholders can dramatically improve your odds of analytics success. That said, McKinsey estimates that domestic demand for analytics translators could reach 4 million by 2025. To meet this demand, between 20-40% of the country's STEM candidates would have to pursue this kind of work, but currently only 10% do. This lack of translators is already stark, but its difficulty increases exponentially when considered against the backdrop of the kind of cross-functional teams described above. If activation-ready analysis is the goal, organisations need translators who are multilingual and not just bilingual. Finding such translators can feel like a fool's errand, which is why most organizations need to consider alternative approaches to facilitating communication and collaboration within their cross-functional teams. This typically involves formalizing processes that create space for active, ongoing communication between domain experts. This begins by preparing both a team charter that delineates responsibilities and comprehensive analytics briefs for each project that includes: KBQs to which the project responds. Measurements to monitor project progress. Analytical approaches that will be utilized in each phase of the project. Market measures to be taken in response to various potential analytical outputs. Test-and-learn plans that establish activation-oriented next steps. If accounting for activation through this collaborative compilation process becomes part of how you perform all your analysis, your team may never feel that there is no domain globe. Bringing it all together: A layered approach to Activation Ready Analytics Ultimately, bridging the gap between analytical insight and business value is less a step-by-step process than a layered process. This involves selecting the right high-value KBQs, assembling teams to ensure that activation is considered from the outset and to formalise formalising process in a way that enables collaboration across disciplines. Imagine that you are leading global marketing for a hotel chain whose revenues have fallen steadily over the last several quarters. A preliminary analysis shows that while the number of new guests is increasing, a decrease in the number of recurring stays with previously loyal guests is the primary culprit of declining turnover. To guide the stabilization of your revenue, you can make KBQs like, Can we predict when customers are at risk of churning and providing incentives that will solidify their loyalty? or Can we implement real-time pricing optimization that will allow us to be the most affordable option for customers? These are good questions to ask, but taking the right or the right next steps will require input from a diversity of stakeholders. Although your analytics team can understand how to answer the second question, your IT team can inform you that your website isn't built to support real-time price adjustments — even if you set the optimal room rate for each customer, you don't have the IT infrastructure to actually offer customers those prices. In other words, the second question is a dream. Further, if your analytics team locates a customer who was once a monthly patron but is now a quarterly patron, how should you encourage the customer to stay loyal? Offer the customer double points on any stays in the next three months? Pilot a stay nine nights and your tenth night is free program with the customer? Give the customer a free room upgrade during their next stay? Everyone from marketing to IT to accounting will have valuable input on the feasibility of these activations, and it's critical that you create a forum (in the form of an analytics card) for these different streams of input to gather in collaborative innovation if you want to drive changes to customer behavior that will strengthen your bottom line. All three of these layers are interdependent – and they all need to be in place for activation-ready analysis machines to operate on a large scale. In my opinion, this complexity is a big part of the reason why so many organisations are struggling to translate data-driven insights into business results. But while activation-ready analysis may initially be something of a juggling act when all the pieces start to fall into place, the return can be game-changing. Change.

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