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Accelerating Digital Transformation with Data Analytics

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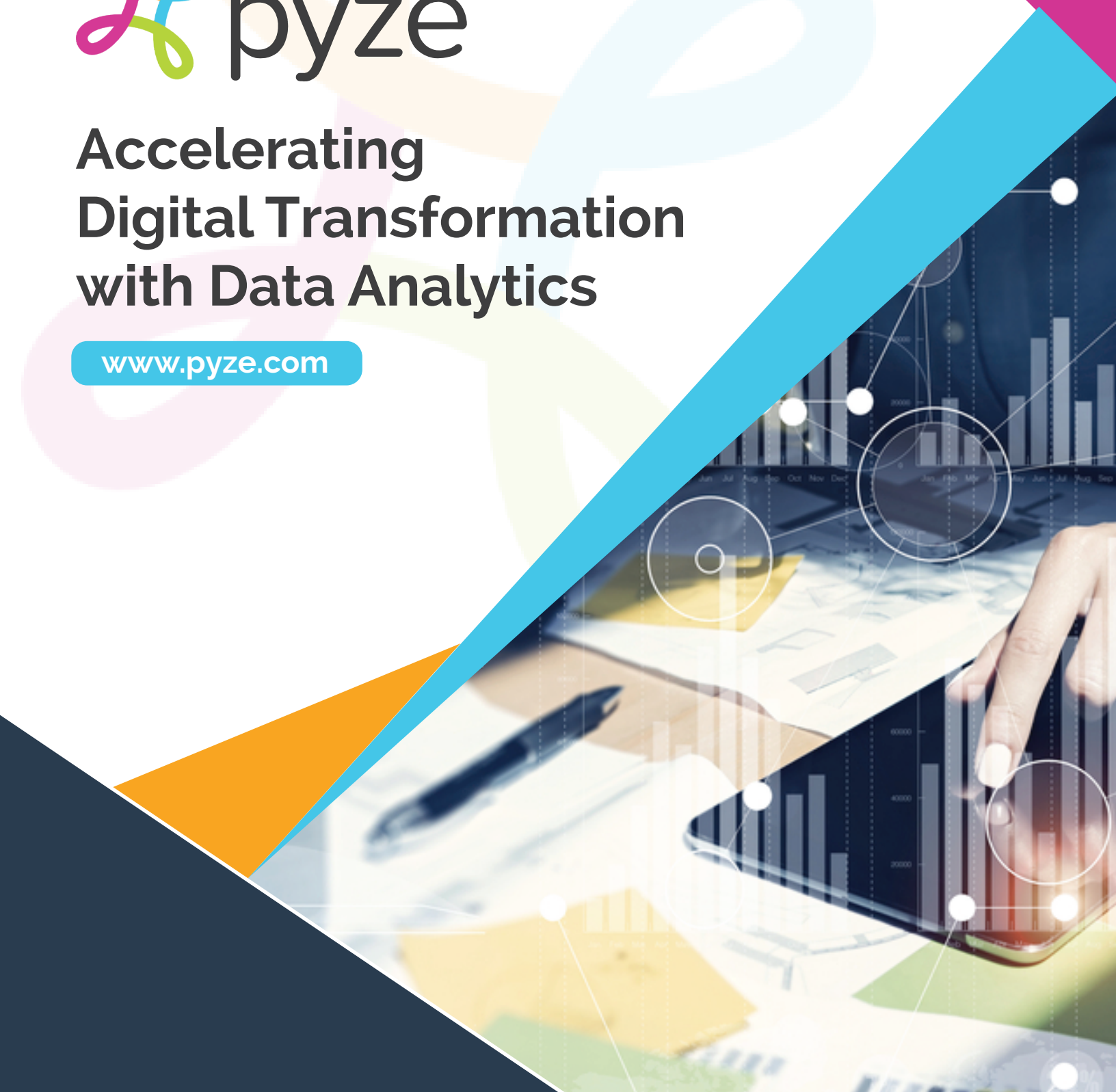

ACCELERATING DIGITAL TRANSFORMATION WITH DATA ANALYTICS

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Introduction

In the era of digital transformation, companies recognize the competitive advantage of both moving quickly and leveraging data to make decisions. The rise of the Chief Data Officer in the C-Suite represents the importance of data literacy to drive business value.

However, according to a recent Gartner report in 2020, 50% of organizations will lack sufficient data literacy skills to achieve business value. Yet by 2022, 90% of corporate strategies will explicitly mention information as a critical enterprise asset and analytics as an essential competency.

So how is it that organizations plan to digitally transform and close the data execution gap? With the growth in service delivery channels like mobile apps, progressive web apps, conversational apps (voice and chatbots) and wearables, Enterprises can create a multi-dimensional experience for their customers and employees. Organizations must enable large scale digital transformation that utilize these channels and also develop the foresight to support the new channels of tomorrow.

Enabling Rapid Execution in Today's Digital World

With increased Service Delivery Channels, comes increased fragmentation. Its already difficult for organizations to maintain digital solutions that span web and mobile.

With the addition of each new delivery channel, organizations must develop competencies around development, testing, and functional parity across all channels. As a response to this critical need, there has be a rise of cross channel development platforms.

The initial driver for these platforms was mobile when organizations had a need to support both Mobile and Web apps, leading to the creation of the Mobile App Development Platform (MADP) category.

In 2019 Gartner created a new magic quadrant category to reflect the evolution of these platforms to support applications that interact with users through multiple channels like conversational, mobile, and wearables. Multi-experience Development Platform (MXDP) solutions present an opportunity for business transformation through low code development to quickly build and deploy business services. These platforms provide the ability quickly prototype and create enterprise-grade custom multi-channel business applications.

MXDPs enable rapid application development but user adoption of applications often remains a challenge as does the prioritization of feature development. The age old adage goes when you have a hammer, everything is a nail and with MXDP's making it easier than ever to build applications, Enterprises are rolling out more applications, faster than ever. At the same time, the C-Suite often struggles to understand the business impact of applications being created, measure ROI, and measure the success of user adoption across lines of business and the enterprise as a whole.

Leveraging Data Analytics to Drive Digital Transformation

Prioritizing Applications for Digitization

An organization may have dozens of legacy applications that require modernization or mobilization. As Enterprises embark on their transformation journey, determining the priority of these systems for redevelopment is often a challenge. A data driven approach to prioritization can be achieved by understanding both the current usage behavior of the legacy applications as well as their existing business impact.

These key data points provide valuable input to guide which redevelopment efforts will yield the greatest increase in productivity and business impact.
Utilizing an Analytics solution that provides the visibility into both legacy web, mobile, or backend applications as well as their modernized low-code implementations provides App owners a clear understanding of the benefits and the the Return on Investment of the digitization projects they undertake.

Developing a Culture of Continuous Improvement

More and more Enterprises are leveraging data to help ensure the success of their Digital Transformation efforts. Whether an Enterprise is building a business application to improve sales conversion or a mobile app for internal employees, the difference between success and failure can be implementing a plan to measure and act on of key metrics. Whether its implementing an offline business process into an online work flow or a project to mobilize a web application for increased workforce productivity, understanding end-user effectiveness across each channel (mobile, web, etc.) helps evaluate the business impact of the application and provides a feedback
loop to enable continuous improvement of the applications being built and deployed.
Organizations not implementing an Analytics strategy in tandem with Application development are missing a key component of success.

Let's use an example from a B2B SaaS company looking to improve the workforce engagement and user productivity of their Sales Development Representatives (SDR).

A day in the life of an SDR includes significant outreach to prospects via phone, email, and linkedIn. SDRs love high value activities like demoing products and talking on the phone with prospective clients, but are frustrated with mundane activities like updating prospect statuses in CRM systems and the many clicks across many screens it takes to complete tasks. In this case, key metrics like clicks per task, time spent per step in a task, screen flow analysis, and overall usage of applications they interact with would allow product, data and business operations teams to see what tools are used most, where processes breakdown, and what activities add the most business value.

The same concepts of usage analytics can be applied to other internal and consumer facing applications, answering questions like where do users spend their time, how do we generate more productivity from users, and what milestones need to be achieved to retain customers? While the detailed metrics are important for application teams to understand which business processes require optimization and prioritize feature development, the C-Suite is interested in evaluating aggregate application data across lines of business to evaluate business impact, identify which applications require attention, and determine future resource allocation.

Enabling All Stakeholders

As Digital Transformation efforts receive organization-wide prioritization, Enterprises are investing heavily in Data Scientists and Business Analysts to drive the success of Digitization efforts. Often times, analysts lack the data required to make cogent decisions or find disparate data sets that require significant scrubbing. One of the key complaints voiced by Data scientists, business analysts, and product teams is lack of data in an actionable format for their needs. As Enterprises implement data capture or analytics solutions, it's important to keep in mind the diverse data needs of the organization and ensure each stake holder can access the data they require, whether is a raw data feed, API access or a reporting dashboard.

Conclusion

One of the key capabilities enabled by Digital applications is their ability to provide insights about all user interactions to iterate on product, process, and direction. Usage analytics is an often overlooked mechanism to power a continuous improvement centric development methodology that facilitates workflow optimization, app feature rationalization, and an overall improvement in the Return on Investment of projects.

So how do you get access to this usage data? If you are looking to improve internal business operations, collaborate with your MXDP platform provider to see what analytics capabilities they offer and it may be prudent to add a technology partner that can provide enhanced usage and business impact data. It's important to utilize usage analytics and key metrics for each application during the development cycle, from initial prototyping to production rollout, and beyond.

With usage analytics as a key component in your execution strategy, you can realize the competitive advantages of data-driven digital business transformation.