

Business Intelligence Lifecycle Quiz

There are three stages in the Business Intelligence (BI) lifecycle. Where does your marketing organization stand?

Most organizations have a BI strategy that attempts to leverage information and act on knowledge to boost the bottom line. But is your strategy effective? Many organizations experience disillusionment because they do not realize that Business Intelligence requires an evolutionary approach. They attempt to make a quantum leap to the desired end state, which rarely succeeds.

Take the quiz below to find out where your organization is on the lifecycle, and what your next steps should be.

Stage 1: I can't get the information I need.

- Are you totally reliant on information in standard reports, which only focus on the past?
- Does it take too long to create information, rendering it too old to act upon?
- Is your information plagued with inaccuracies, making you hesitant to trust it?
- Are your reports operational in nature, and ineffective for making strategic decisions?
- Does one report generate questions that you have no effective way to answer?

If you answered "yes" to most of these questions, you should reassess your analytical data collection, maintenance and tools strategy. The tandem of your underlying data structures, the proper BI tools and data handling processes (ETL processes and business rules) are likely in need of repair. As a baseline requirement, your BI foundation should keep up with your analyst's speed of thought enabling the information delivery you need.

Stage 2: I struggle to channel the information into action.

- Is your company unable to predict future behavior of customers and prospects?
- Is the information too high level, rendering it ineffective for making decisions?
- Does your company suffer from a lack of standard precision metrics for consistently monitoring customer behavior?
- Do you struggle to understand attitudinal, life-stage and preference attributes for customers?
- Do you struggle to track responses accurately in order to optimize future action?

If you answered "yes" to most of these questions, you need a standardized analytical framework strategy, which will provide the content, consistency and corporate intelligence needed to turn insight into action. Stage 2 is only sustainable

with the foundation provided in Stage 1. Together they provide the ability to act consistently, measure with accuracy and adjust with confidence to optimize performance.

Stage 3: I can't find the best marketing and channel mix tuned for 'right time' execution.

- Are you unable to differentiate between your most and least profitable customers in the marketplace?
- Do you struggle to achieve real-time or near-real-time execution?
- Do you question whether you are getting the most from your marketing communication budget?
- Do you still lack seamless support of the "all-channel" communication demands of customers?
- Do you need a mechanism for triggering action in an automated fashion?

If you answered "yes" to most of these questions, you need an enterprise strategy endorsed by executive management to integrate your analytical base with your operational touchpoint systems. Management must provide the organizational support to align departmental strategies and provide the financial backing to support this advanced level of integration and required infrastructure. If you are at Stage 3, the good news is you are approaching the most mature stage of the lifecycle.

Targetbase can help

Targetbase has deep experience in plotting our clients on the lifecycle, successfully charting a course for lifecycle progression and helping them achieve their BI lifecycle goals. It's an evolutionary process that requires corporate patience, but the results are dramatic. Whatever stage you occupy, Targetbase can move your organization to the next level.

