

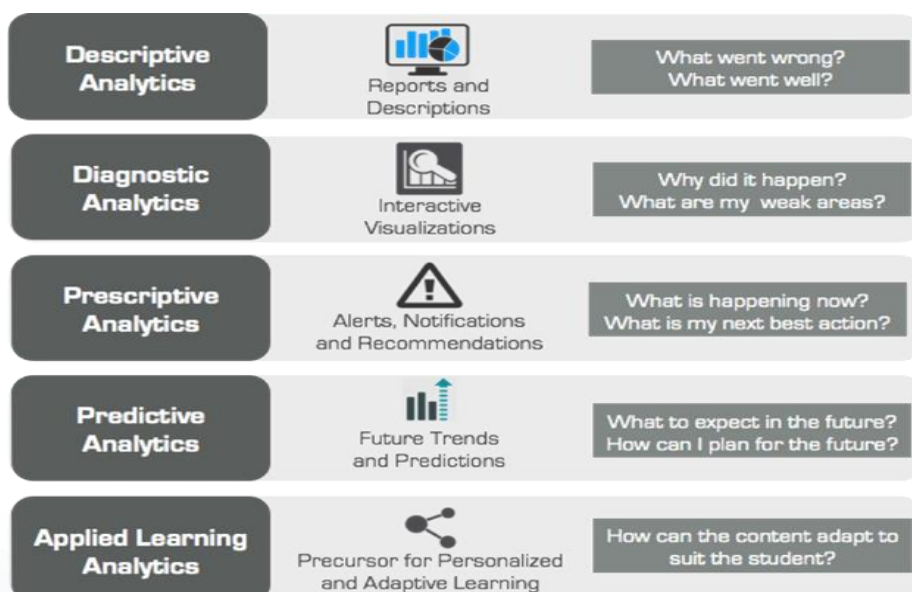


Predictive Analytics – Transform Your Business

How different would your business be today if you identified which customers would churn and which wouldn't, or which customers would purchase your product without the need to give them a discount?

Data is the most valuable resource available to businesses today. But how do you ensure you are deriving maximum benefit from this asset? That's where data analytics comes in. It is the process of examining large quantities of data to discover previously hidden insights and patterns within that data. The amount of data businesses have available to analyse has grown a lot in recent years, and it's only going to get bigger due to the expansion of the internet which now collects transactional data from every facet of our economy. Another driver is the recent surge in unstructured textual data generated by emails, blogs, tweets, customer comments, and customer reviews!

Businesses, have been using spreadsheets and business intelligence (BI) tools for many years and still today to drive insight from their data. Thanks to increasingly advanced predictive analytics software technology it's now easier than ever to analyse vast quantities of data in record time, and is a much more accurate way of predicting the future!



What Makes Predictive Analytics So Powerful?

The ability to use data quickly and act on its insights is what gives businesses a competitive edge – enabling greater agility and helping to drive digital transformation.

- **Objective and accurate predictions:** Unlike traditional BI tools that rely on human input to infer cause and effect, predictive analytics uses a technique called machine learning that teaches the computer to look at an outcome and then use statistical techniques to uncover the factors behind it. You could use data to predict new products and services you should be offering. Anything from social media data, through to sales data can be used to determine how popular a product will be and how best to market it.
- **Automated decision making:** Predictive analytic models are at their most powerful when used to automate decision making between two or more business processes (requiring no human input at all!). A common example is assessing risk and preventing fraud. Every time you use a credit card, there's a ton of data being processed in the background to determine whether you should be the person using it, and automatically lock the account! By doing analysis and decision making in this way, businesses are responding to situations in real time, achieving ground breaking efficiencies.
- **New opportunities:** Predictive analytics is also enabling organisations to discover new business opportunities and build digital models around them. For example, the start-up insurer Lemonade uses an artificial intelligence bot that will craft the perfect insurance for you!

Important Considerations When Embarking on a Predictive Analytics Journey

- Be Sure to Measure Business Value and Return on Investment
- Start with the opportunity you have or the problem you are trying to solve
- Decide whether predictive analytics is the right solution – instead of starting with the technology and finding a problem that fits it.
- Build Predictive Analytics into Your Business Strategy

So Why Should You Invest in Predictive Analytics?

The main reason for investing in predictive analytics is to use your data to make better decisions, which in turn will improve your business results in a quantifiable and measurable way. Predictive analytics can take your business from the mass market to creating a market just for itself. It's the secret weapon for many leading businesses today, and it's not difficult to deploy. **So why not make it yours?**

BigData4Analytics helps business leaders take advantage of new analytics techniques without having to become technology experts. We work with leading businesses in Financial Services, Insurance, Retail and FMCG.

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