

Becoming An Insights-Driven Company

Mid-size companies need to more fully leverage data and insights to sustain business growth

FORRESTER®

MID-SIZE COMPANIES FACE A NUMBER OF DATA AND ANALYTICS CHALLENGES

52%

Inconsistent level of quality among data sources

41%

Data materializes too fast for them to manage

37%

Inability to build a complete view of the customer across channels

Mid-sized companies should take an insight-drive approach to combat the most common data/analytics challenges.

Doing so can have a big impact: globally, insights-driven companies will continue to grow at an average of over **30%** annually, while global GDP is only expected to grow **3.5%**.

WHY MID-SIZE COMPANIES MUST BECOME INSIGHTS-DRIVEN

6x

more companies with over 1000 terabytes of data since 2016

79%

want to extract more value from big data

OVER 70%

need better analytics and are pursuing predictive and prescriptive analytics

INSIGHTS-DRIVEN COMPANIES:

1

Create operating models based on data insights.



2

Establish a strategic focus for insights investments.



3

Embrace continuous learning.



4

Ensure data insights are actionable.



5

Approach insights collection and implementation as a group effort.



THE 3 STEP PROCESS TO BECOMING INSIGHTS-DRIVEN



Step 1: Make data and analytics more agile.

Step 2: Find insights based on all data (i.e. break down silos).

Step 3: Ensure data insights are actionable and pervasive.

This document is based on a study commissioned by SAP titled "How To Become An Insights-Driven Business," January 2018.

The study, including a list of full data sources and references, can be found at www.sap.com/sme-analytics