

Implementing Analytics With/Without Analytics Strategy and Roadmap Exercise

A **McKinsey & Company** report emphasizes that poorly planned analytics initiatives often lead to wasted resources, inaccurate data, and ultimately, project failure.

Research from the **Aberdeen Group** shows that organizations that invest in pre-planning for analytics projects experience 60% fewer project failures and 40% lower implementation costs.

A thoughtful planning is critical to success in nearly any business endeavor, and analytics initiatives are no different. However, many companies still respond to their analytics needs with ad hoc initiatives and one-off actions, rather than through long-term strategic planning. Research has shown that strategic planning is a significant reason both for the failure and success of analytics initiatives – companies with failed analytics initiatives identified the absence of strategic planning as one of the key reasons for their failure and companies with successful analytics initiatives identified the presence of strategic planning as one of the key reasons for their success.

So, let us see what difference does strategic planning via ‘analytics strategy and roadmap exercise’ make towards the success or failure of analytics initiatives.

S. No.	Aspect	If You Do Analytics Strategy & Roadmap Exercise	If You Do Not Do Analytics Strategy & Roadmap Exercise
1	Alignment of Analytics program with Organization's Strategic Vision	High	Low
2	Chances of Analytics Program's Success	High	Low
3	Scalability & Flexibility of Analytics Solution	High	Low
4	Acceptance of Change by Users	High	Low
5	Optimization of Resource Utilization	High	Low
6	Extent of User Preparation	High	Low
7	Formalization of Data Governance Practices	High	Low
8	Systematic Deployment, Monitoring, and Optimization of Analytics Capabilities	High	Low
9	Possibility of Setting Realistic Timeline and Milestones for Analytics Program	High	Low
10	Ability to Assess Potential RoI of the Analytics Program	High	Low

Strategic planning via the **Analytics Strategy and Roadmap** exercise is a crucial step for successful analytics implementation. By investing time and effort in defining goals, aligning data strategy, and establishing clear processes, organizations can maximize their ROI, minimize risks, and unlock the true potential of data-driven decision-making.