Chapter 5
Strategic Analytics Augmented Organization:
Fueling the Business Value and Growth

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ABSTRACT

Business strategy is all the actions and decisions taken by the management to achieve the business goals for sustaining the competitive edge. A successful business strategy determines the longevity of the organization. The strategists analyse the vision, mission, and values to frame and articulate the business strategy. Different tools such a Business Model Canvas, etc. are then used to create the business model. Once the business strategy is created, it is also equally critical to evaluate the same amidst the changing business environment. For the validation of strategies at all levels, data plays a vital role for the management to proceed with fact-based decision making. Informed decisions based on facts reduce the probability of erroneous results assisting the businesses align to the documented strategy. Strategic analytics practice creates the essential understanding about how the quantitative techniques and methods can be deployed using the structured and unstructured data that assists strategic decision making for the organization.

INTRODUCTION

For developing a business strategy, the organizations should apparently be clear about what does the organization exist for and what it wants to achieve. The clarity is achieved when the organizations formulate their vision, mission and values. Vision fundamentally covers what the organization wishes to achieve in the future. Horizon is defined by the management for example 5 year or 10 years. Mission covers the core purpose of the organization and how it will benefit mankind while value encompasses the basic principles that will be followed to achieve the stated mission and vision. The strategists analyse the vision, mission and values to frame and articulate the business strategy. Different tools such a Business Model Canvas etc. are then used to create the business model.

Business Model Canvas offers a template to the management to create or even evaluate an existing business model aligned to the business strategy. There are nine segments in the template which include the following:

1.   Key Partners:
     a.   Who are the key partners/suppliers of the organization
     b.   What are the motivations of the partnerships
2.   Key Activities:
     a.   What are the key activities required for creating the value proposition
     b.   What are the important activities in the different segments of the BMC
3.   Value Proposition
     a.   What is the unique selling proposition offered to the customers
     b.   What are the customer needs that are satisfied by the organization
4.   Customer Relationship
     a.   What type of relationships are desired by the customers from the organization
     b.   What are ways to integrate the same in business
5.   Customer Segment
     a.   Define the customer segments for whom the value needs to be created
     b.   Who are the critical customers
6.   Key Resources
     a.   What are the key resource requirements to meet the value propositions
     b.   What are the important resources in the different segments of the BMC
7.   Distribution Channel
     a.   What are channels through which the organization will reach the customers
     b.   Which channels work best and how much do they cost

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