LEARNING BRIEF

# 5 Ways to Improve Collaboration Across Business Through Strategic Analytics

In today's era of digital transformation, data, and analytics present unlimited possibilities to create business value. In a study conducted by Venta Research, it was disclosed that at least four out of ten organizations use strategic analytics to improve collaboration across businesses. To become and remain competitive enterprises must consider adopting a collaborative business intelligence (BI) approach to promote a data-driven culture and involve a broad spectrum of employees in their analytics initiatives.

## WHAT DOES COLLABORATIVE BUSINESS INTELLIGENCE AND ANALYTICS MEAN?

> *Collaborative analytics is defined as implementing a combination of business intelligence software and tools to allow structured diversity among employees from different departments participating in data analytics.*

It emphasizes identifying the existing problems and then offering solutions based on insightful data analysis gathered within the company.

For example, suppose an employee realizes that a certain piece of information could prove valuable to the company. In that case, they can recommend that data analysts include that information in the analytics tool. Furthermore, anyone in the workplace can access and use that data to boost their performance in multiple projects.

But technology cannot solve business problems on its own. It is the interpretation of the data that creates an insights-driven business culture. So, without a thorough understanding of the business domain, data sources, and nuances of the metrics, data analytics cannot realize its full potential. And here, it is important to collaborate with subject matter experts from various departments to create the best possible outcome.

## HOW TO USE STRATEGIC ANALYTICS TO IMPROVE COLLABORATION ACROSS BUSINESSES

While tools are crucial for improving collaboration across businesses, it is not always enough. You can have all the latest technology yet still fail to experience the advantages of collaboration due to workspace cultural challenges.

Therefore, the company executives need to instill a collaborative analytics culture that motivates their employees to view one another with mutual respect despite various perspectives. Here is how you can use strategic analytics to improve collaboration across your business:

**1** **Turn Independency into Mutual Dependency**

Most organizations are divided into different departments that operate independently. However, to initiate a collaborative analytics culture, executives need to break this pattern.

**Tip:** A good starting point can be effective communication of the company's vision and Objective Key Results (OKRs), along with functional training sessions.

Soon, this practice will make it much easier for team members to identify the company's strengths, weaknesses, opportunities, and even threats!

**2** **Encourage Curiosity**

To realize the full potential of data analytics Executive team needs to foster and promote curiosity for data in their employees. Without it, chances are employees will not use data in their everyday decision making and BI initiatives will have a low adoption rate. To promote data exploration, employees need to have access to proper data literacy training and support. Ideally there should be a balance between

**3** **Democratize Data for All**

While every business can collect data, it does not usually mean that this data can be used or accessed. Without having the ability to access high-quality and relevant data, any initial interest will turn into frustration or distrust, which causes resistance.

Data analytics, on the other hand, promotes the liberation of data. It enables and empowers daily decisions by frontline workers regardless of which department they are in or which role they play.

A collaborative BI culture efficiently eliminates gatekeepers that create resistance at the data gateway. In most companies, the IT department often acts as the "owner" of data when other users want to go through it. A culture of data makes data vital for every employee of the organization. Be it human resources or marketing, data analytics is vital for every facet of the company.

**Tip:** Connect with department heads and owner of technical licensing within your organization to understand current state access to data. Ask yourself and the group these questions:

> Are teams across non-IT teams (Marketing, Sales, Customer Service), etc. have access to data that would help them problem-solve quicker?

> What metrics does this team need to be pulling and leveraging for insights?

> What steps would a team member need to take to access the data they need?

> Where is personal identifiable information stored and who should have access to it?

> What training is in place for the data users to effectively harvest insights? What improvements could be made?

**4**   **Dedicate a Team for Data Governance**

Of course, when data needs to be shared across different departments, the organization must put up a team that governs data accessibility to minimize risks. This measure further dissipates the fear among employees regarding team collaboration, compelling them to follow these practices safely.

Data Governance which takes into consideration the consumption, use, and disposal of data. Key components to Data Governance include data privacy, information architecture, metadata management, program management, and data quality. Improvements to each of these areas can fuel requirements for analytics processes while also ensuring safeguards are in place regulatory compliance.

**5**   **Put Security Measures into Place**

Lastly, executives need to put certain security measures into place to ensure all processes are followed across the organization, and no one is manipulating the data.

See three tips below from our blog: The Concerns for 3rd Party Data on Consumer Privacy.

# Three tips to get started with data privacy include:

**1**   Connect with Internal Teams to Learn the current methods the business is tracking personally identifiable data.

**2**   Search legislation by the state for all active laws that may affect your business.

**3**   Act, or react to legislation to avoid major risk.

By acting upon these five essential steps, executives can improve collaboration across businesses while promoting a diverse, respectful, and independent culture among employees.