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Scientific notation homework answer key

According to Gartner, the global business analysis and intelligence software market reached $21.6 billion in 2018. The firm has also predicted that, until 2022, only 20% of analytical ideas will offer business results. This means that organizations are investing billions of dollars in analytics with minimal return - hardly a recipe for success. Often, this disconnect comes not from faulty data science, but from an organization's failure to consider the availability of activation of its approaches to real-world applications of analytics. For many organizations, activation, or the art of lending data to do something significantly different in the market, is the missing piece that bridges the division between vision and business value. While most mature organizations understand how to leverage analysis for knowledge discovery, too few are able to consistently point this discovery in the right direction. This results in indisputably impressive analyses that are functionally useless. To avoid this analytical trap by using analytics, organizations must follow the steps below when designing and evolving their analysis processes: Prioritize high-value key business questions (KBQs) Over Pipe Dreams In a previous HBR article, I introduced a process to reach the key business question types (KBQs) that make up organizations for analysis success. KBQs are future questions that establish a framework for what an organization will do with statistics produced by the analysis. For example, Can we identify customers who after discontinuing one of our services, and frame our remaining services in a way that will win them back? Or, a KBQ I find frequently in my line of work, Can we map the reference relationships between healthcare providers and use our understanding of these relationships to better adapt our communications with each provider? Placing the KBQ generation process in a broader discussion about the availability of activation requires deepening the final step of the process: prioritizing your KBQ. Once you have compiled an exhaustive list of your KBQs, you must evaluate them along two axes: ability to activate and potential to impact the business. (See figure below.) Organizations that, at the very least, understand how to leverage analytics for knowledge discovery usually end up chasing KBQs that are within the upper left quadrants (pipe dreams) and higher right (high-value KBQs) of this grid. High-value KBQs are the Northern Star of activation-ready analysis. The dreams of are questions responses have enormous potential to impact your business, but are difficult to act on the market. If you are trying to reduce customer churn, one of your KBQs could be, How can we drive organic growth for our business by increasing our average customer life From an analytical perspective, answering this question is pretty straightforward. Armed with the right data, your analytics team can create a probabilistic scoring model that predicts the likelihood that you'll lose a customer early in the customer journey. However, although this model is equivalent to an analytical solution to a critical business issue, its mere existence does not qualify the question as high-value KBQ. A data-driven churn prediction model is only valuable if it allows you to change what you're doing on the market in a meaningful way, that is, if you can enable the statistics that the model produces. If you don't have the right CRM infrastructure and technology in place, you will be unable to put your model at stake in the market, and your original question will end up as a pipe dream – your potential business impact is high, but your ability to realize this potential is effectively nonexistent. Building multifunctional teams capable of translating information into Action Bridging the division between vision and business value - and in doing so moving from knowledge discovery to activation-ready solutions - almost always requires a change in team structure. To understand why, we need to delve into what activation entails. A sophisticated example of activation could involve using transactional data to develop an algorithm that determines your customers' propensity to make certain types of purchases, feed this algorithm data in real time to make predictions, and deploy those predictions to an activation platform to drive customer-specific bid targeting at scale. Beyond an analysis team capable of forming a reliable algorithm, this level of activation requires both data and computer infrastructure to maintain and transmit customer data in real time. It also needs marketing technology capable of taking the ideas produced by the algorithm, translating them into strategic offerings, and autonomously offering these offerings on the market. Therefore, organizations need to assemble multifunctional teams of domain experts who understand all the considerations that take into account activation with data in the market, not just analytical considerations. In other words, the analysis prepared for activation requires analytical teams to collaborate –and even share decision-making responsibilities- with colleagues whose experience rests outside the analytical disciplines. As a result, organizations may encounter internal resistance, as members of multifunctional teams may be reluctant to cede authority over their mastery of experience. There are several steps you can take to minimize this Recognize that this is a new process for everyone, and that you don't expect your multifunctional teams to get it all right away. Explain why each domain expert is present. If the analysis team does not why he invited his IT and marketing teams to sit in on analytical planning sessions, they are likely to see it as an invasion into their territory. Regularly involve your team. Building an analysis program prepared for activation is a collaborative effort, and you must actively request feedback from all members of your multifunctional teams. Use the process formalization as a stand-in for someone who can translate Analytics In addition to the steps above, ensuring that the analytics teams, business teams, software teams, marketing teams, and partner providers understand each other's strengths, limitations, and priorities involve performing multiple translation acts at each juncture of the analysis process. As articulated in other HBR articles, having an analytical translator who can orchestrate the operations of analytical professionals and make them intelligible to non-technical stakeholders can dramatically improve their odds of analytical success. That said, McKinsey estimates that domestic demand for analytical translators could reach 4 million by 2025. To meet this demand, between 20-40% of STEM graduates in the country would have to follow this type of work, but currently, only 10% do. This shortage of translators is already intense, but their severity increases exponentially when considered in the context of the types of multifunctional teams described above. If the analysis prepared for activation is the goal, organizations need multilingual translators, not just bilinguals. Finding these translators can feel like a fool's errand, so most organizations should consider alternative approaches to facilitate communication and collaboration within their multifunctional teams. This usually involves the formalization of processes that create spaces of active and continuous communication between domain experts. This begins with the elaboration of a team charter that delimits divisions of responsibilities and extensive analysis reports for each project that include: KBQs to which the project responds. Metrics that will be used to monitor project progress. Analytical approaches that will be used in each phase of the project. Market actions to be carried out in response to several potential analysis outlets. Test plans and learn that establish the next steps geared towards activation. If, through this brief collaborative writing process, activation accounting becomes part and parcel of how you perform all your analytics, your team can never feel the absence of a domain polyglot. Bringing It All Together: A Layered Approach to Activation-Ready Analytics Ultimately Linking the Division Between Vision and business value is less a step-by-step process than a layer one. The aim is to select the appropriate high-value KBQs, assemble multifunctional equipment to ensure that the activation is considered from the beginning, and formalize the process in a way that allows collaboration between disciplines. Imagine that you are leading the global marketing of a hotel chain revenue has steadily declined in recent quarters. A preliminary analysis shows that while the acquisition of new guests is on the rise, a drop in repeated stays by previously loyal guests is the main culprit for the declining income. To guide the stabilization of your income, you can raise KBQs as, Can we predict when customers are at risk of churn and deliver incentives that will solidify their loyalty? o Can we implement real-time pricing optimization that will allow us to be the most affordable option for customers? These are good questions to ask, but taking the following steps will require the entry of a diversity of stakeholders. While your analytics team can understand how to answer the second question, your IT team can inform you that your website isn't built to support real-time pricing adjustments, even if you identify the optimal room price for each customer, you don't have the IT infrastructure to actually offer customers those prices. In other words, the second question is a pipe dream. In addition, if your analytics team locates a customer who was previously a monthly skipper but is now a quarterly skipper, how should you incentivize the customer to stay true? Offer customers double points on any stay in the next three months? Pilot a stay of nine nights and your tenth night is free program with the customer? Give the customer a free room update during their next stay? Everyone from marketing to accounting will have valuable input on the feasibility of these activations, and it is critical that you create a forum (in the form of an analysis brief) for these various flows of entry into the coalition into collaborative innovation if you are going to drive changes in customer behaviour that will strengthen your bottom line. All three of these layers are interdependent, and all of them must be in place for the activation-ready analysis machinery to work at scale. In my opinion, this complexity is a big part of the reason why many organizations struggle to translate data-driven insight into business results. But while the analysis prepared for activation may initially be something of a juggling act, once all the pieces begin to fall into place, returns can change game. Game changer.

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