



Modern Data Analytics Guide:

7 Ways to Accelerate Business Insights



If there's anything that current events prove, it's that analytics based on the quick delivery of up-to-date, trustworthy data is critical. But getting the right insight precisely when you need it demands more than a pretty visualization.

How can all of your people be given the power – and the opportunity – to make the best possible decisions, no matter how “big” that decision might be?

Whether you're a BI leader, a business analyst, an IT manager, or someone new to data – more and more, you're expected to better utilize data to drive business value and competitive edge. In this guide, you'll find seven key ways analytics can elevate everyone's decision making, and how your organization can empower more people to take smarter action.

01 | Data Historian vs. Data Visionary

Traditional BI with preconfigured, curated data sets is designed to look back at what's happened and then inform which action to take. And while historical data is important, it's no longer enough.

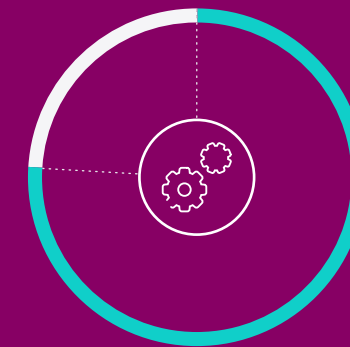
These days, people need the ability to react and respond to changing data in real time. The next generation of data analytics is quickly evolving to include "data in motion." This involves **serving up the right data at the right time, and having real-time situational awareness.** Simply put, it's a state where users are empowered to take action at any given moment, based on what's happening in their data.



What is Active Intelligence?

A state of continuous intelligence, where technology and processes support the triggering of immediate actions from real-time, up-to-date data.

A recent IDC study* reveals that Active Intelligence helps accelerate business value:



76%

of executives noted **improved operational efficiency**



75%

of business decision makers say **revenue increased**



74%

of executives reported **profits increased**

*IDC InfoBrief, Sponsored by Qlik, "Transformative Data Through Leadership Survey" (2020)

02

Machines Replace Humans vs. Machines Empower Humans

When business users are restricted to visualization tools that require help from experts, productivity goes down – along with their ability to get the best insights and make informed decisions. Worse, machine algorithms can restrict perspectives over time, creating isolating echo chambers of information.

To empower everyone to drive business value, we must combine technology such as artificial intelligence with human intuition in a synergistic way. Tapping the power of **AI can amplify the human mind and allow people to ask their data any question** they want. Experts not required.

What is augmented analytics?



A combination of AI and machine learning, augmented analytics enhances the entire data lifecycle – from creation to insight to action. It supports users by automating tasks and making analytics more accessible to everyone.

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03

Tunnel Vision vs. Peripheral Vision

Linear data exploration based on queries is rigid, time consuming, and can only go so far. The “ask, wait, answer” cycle puts undue burden on analysts and ultimately limits insights – a method not conducive to keeping up with the pace of business.

For users of all skill levels (not just experts) to discover insights like experts, they need interactive, freeform data exploration across all their data. No boundaries, no waiting. This requires a data analytics platform built to combine large numbers of data sources – and provide high-performance calculations and associations as users interact with it. **With this expanded field of view and the power that comes with it, people can work at the speed of thought.**

Limited view or full picture?

The choice is obvious.

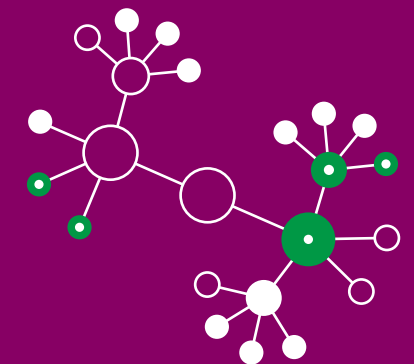
SQL



- ✗ Partial subsets of data
- ✗ Slow performance
- ✗ Limited answers
- ✗ Restricted linear exploration

vs.

ASSOCIATIVE



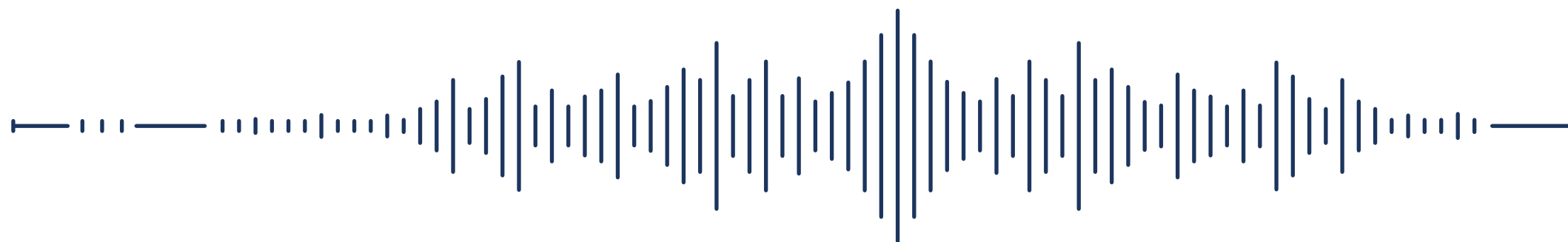
- ✓ No data left behind
- ✓ Instant calculations
- ✓ Unexpected insights
- ✓ Boundary-free exploration

04 | Experts Needed vs. Self-sufficient

From the executive level to the business user, everyone in your organization should be able to interact with their data easily and intuitively. But if the majority of users have to rely on experts for help, productivity slows down – and valuable insights can go unnoticed.

Natural language processing (NLP) is critically important when it comes to empowering more users to ask questions of their data without the help of experts. NLP makes data interaction easier by automatically processing the nuances of human language and understanding the user's intent. Having the freedom to interact with analytics in a more intuitive way **unlocks the power of data for many more ordinary business users**. What's more, it allows them to get answers quickly and make data-driven decisions.

Natural language processing can discern between a “large” deal and an “important” one.



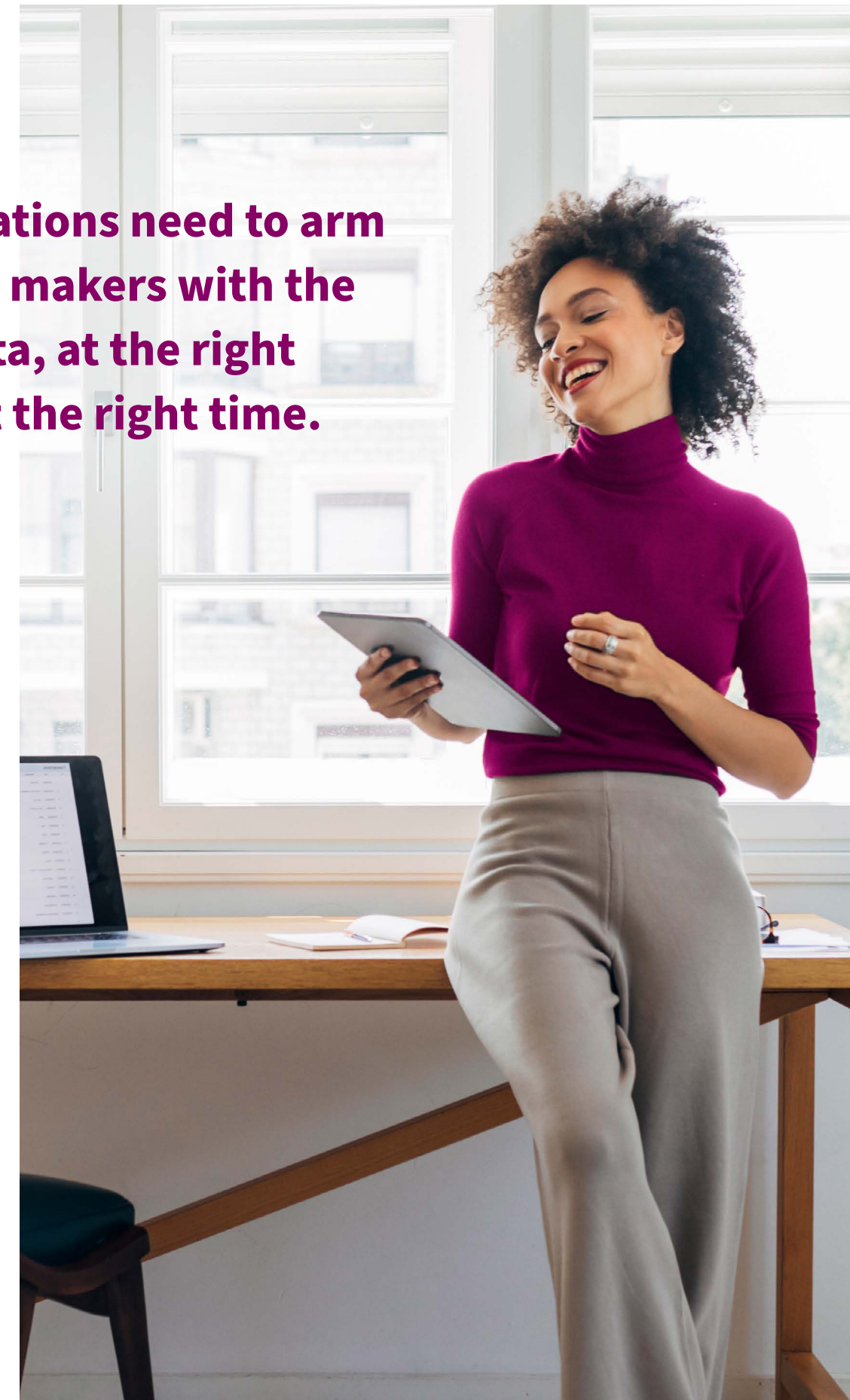
05 | In the Dark vs. Into the Data

From politics to the environment to technological advancements and everything in between, things are changing faster than ever. Today, it's not enough for businesses to keep up – they must get ahead of change. But how?

Organizations need to arm their decision makers with the right data, at the right place, at the right time. **Embedding analytics into workflows at the point of decision-making gives users quick access to relevant data without slowing them down.**

Having the ability to create real-time, data-driven alerts triggered by emerging business activity can help users easily spot anomalies. Intelligent alerting prompts smarter action that's based on insights. And mobile analytics allow people to take immediate action at the point of decision. All in all, it's a sophisticated, rapid-response approach that promotes deeper user engagement.

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06 | Confused vs. Clear

A surefire way to overwhelm users and distract them from uncovering insights is to provide them with confusing data visualizations or too many KPIs. How can your BI keep people engaged and productive?

A data analytics platform with world-class visualizations and well-designed dashboards can help monitor current conditions and bring key insights into focus. High-functioning, fully interactive dashboards should inspire users to explore their data and drive more impactful decisions.

Additionally, smarter KPI strategies can put real goals within reach and help drive the outcomes you want. It boils down to three main factors: choosing the right KPIs; boosting data literacy; and establishing an iterative process that includes reporting and evolving and refining KPIs periodically.

→ Want to learn more? Read the [**3 Steps to a Stronger KPI Strategy**](#) eBook.



“In today’s challenging and competitive business landscape, it’s more important than ever that business leaders and senior executives are able to make better informed decisions...KPIs, when properly understood and used effectively, provide a powerful tool in achieving just that. Without that, organizations are simply sailing blind.”

Bernard Marr, *What Is a KPI?*

07 | Lost in Data vs. Data Literate

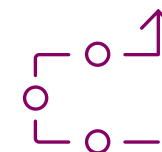
Despite advancements that make it easier to manage and explore the massive amount of data generated today, most business decision makers are still not confident using data. A recent study found that just 34% of firms provide data literacy training, and only 17% significantly encourage employees to become more comfortable with data. Not surprisingly, 61% of employees report feeling stressed due to data overload.

The most effective way to overcome this lag and get more people confident using data is to promote a data-driven culture. That includes boosting data literacy through training programs that focus not only on technical skills, but also on collaboration, curiosity, critical thinking, and storytelling. Whether these trainings are part of an organization's existing skills programs or are specialized online or classroom courses, raising data literacy increases productivity – which, in turn, can lead to better business outcomes.

The data on literacy.*



Only **24%** of the workforce are confident in their ability to read, work with, analyze and argue with data.



36% of data users would rather find an alternative method to complete a task without using data.



Enterprises that have higher corporate data literacy scores can have **\$320-\$534 million** in higher enterprise value.

*The Data Literacy Index was commissioned by Qlik on behalf of the Data Literacy Project. The research and analysis were conducted by IHS Markit, PSB Research and academics from the Wharton School, University of Pennsylvania.

Data power to the people.

For organizations to get ahead of today's and tomorrow's challenges, it's critical to arm your people with everything they need to succeed.



**Serve up the right data
at the right time**



**Provide them with
the best BI tools to make
sense of that data**



**Encourage a data-driven
culture through enterprise-wide
data literacy initiatives**

When it comes to moving business forward, your people are essential. If they have the ability, curiosity, and drive to get to the right insights, they can make better decisions – and have a much bigger impact on accelerating business value.



Why choose Qlik?

Qlik® is the only complete analytics solution on the market that helps you free, find, understand, and trust your data so you can act on it in real time. With our AI-powered, self-service, data analytics platform, you can:

- ✓ **Bring actionable data into every business decision**
- ✓ **Give everyone – at any skill level – the power to explore data with our unique Associative Engine**
- ✓ **Take action on your data with an agility that balances risk and reward**

With Qlik, you can empower your data users to follow their curiosity, explore their data freely, and make transformative discoveries.

To start your free trial of Qlik Sense, or to learn more, click below.

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ABOUT QLIK

Qlik's vision is a data-literate world, where everyone can use data and analytics to improve decision-making and solve their most challenging problems. Qlik provides an end-to-end, real-time data integration and analytics cloud platform to close the gaps between data, insights and action. By transforming data into Active Intelligence, businesses can drive better decisions, improve revenue and profitability, and optimize customer relationships. Qlik does business in more than 100 countries and serves over 50,000 customers around the world.

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