

ANALYTICS-BASED PERFORMANCE MANAGEMENT AND DECISION ANALYSIS

Best Practices for Exceeding Targets and Achieving Measurable Results

Establish an **analytics platform that generates real-time **data visualizations** indicating the **targets, status, and trends** associated with **key performance indicators**.**

SELECT APPROPRIATE METRICS

Key Performance Indicators (KPIs) are quantifiable metrics that reflect the performance of an organization in achieving its goals and objectives. We assist organizations in defining appropriate KPIs that align with strategic direction and critical success factors. We ensure that KPIs cascade through all levels of the organization to provide consistency, accountability, and transparency. An effective performance management program necessitates a culture of collaboration and information sharing. KPIs are typically generated using multiple input parameters associated with specific aspects, such as business processes, quality, efficiency, profitability, and compliance.

ANALYZE AND FORECAST

Detailed analysis of KPIs requires advanced analytics and data visualization tools. Patterns, trends, and correlations that remain undetected in static reports can be exposed and observed when displayed in dynamic dashboards and performance scorecards. Interactive capabilities, such as filtering, drill-downs and drill-throughs, show data lineage and perform root cause analysis, so it is imperative that all relevant data sources are collected and integrated into the reporting solution. We accomplish this by using traditional business intelligence software, data discovery tools, or a combination of both. We manage the complexities of integrating on-premise and cloud-based data sources to create a "Big Data" analytics platform. Then, by applying advanced analytical techniques –



statistical modeling, simulation, forecasting, and optimization – users are able to make informed, evidence-based decisions.

MONITOR AND EVALUATE

An effective performance management program must include constant monitoring and evaluation of KPIs. Using an embedded rules engine, notifications are triggered when a predefined condition has occurred. Notifications can be defined based on the severity of the condition, as either warnings (condition may occur) or alerts (condition has occurred). Watchlists are then created to track the status and trends of selected KPIs that require attention. By incorporating analytical methods, watchlists prioritize and rank KPIs based on impact and urgency. This type of situational awareness is necessary, so that decision-makers can take corrective action as quickly as possible and focus efforts that have the greatest impact on performance.