Data Innovation Strategy

With a Data Innovation Strategy, you continuously improve the updateness and level of detail of the existing database. Complementary analysis methods increase quality, contribute to the cost efficiency of data analysis and at the same time reduce your overall analysis effort.

It goes without saying that when we implement your data innovation strategy, we take into account important regulations on data protection, data security and data governance.

Our philosophy

StatSoft has been implementing data innovation projects and introducing analytical platforms for many years. The data mining project method CRISP-DM provides the basis for our data innovation projects.

The method describes the six project phases: Business understanding, data comprehension, data preparation, modelling, evaluation and provision.

Project case: Optimally ensuring of customer loyalty

Business understanding:
Companies are increasingly focusing on winning back those who terminate business relationship or avoiding termination altogether. With the use of Predictive Analytics, customers with an increased risk of termination can be identified in good time. Profitable customers can be addressed with the right customer retention measures.

Data comprehension:
Data warehouse data (DWH) and special data from specialist areas are explored in order to find suitable starting points for modelling. Data from previous Winback campaigns are added.

Data preparation:
Data on a commercial basis must be prepared for analysis purposes. Contract data is reduced to the essential characteristics (e.g. prices, terms, deadlines) in order to be evaluated as efficiently as possible. Historical customer responses are accurately assigned to campaigns and business activities.

Modelling:
Modelling offers different goals. Goal 1: a model with high explanatory power for improved business processes. Goal 2: a model with maximum quality to identify „simple“ terminating customers for recovery and to realize large savings. Both model types are developed one after the other.

Evaluation:
Tests on data from the past can largely confirm the validity of the models. In order to ensure an introduction, forecasts are first recorded for only one control group during ongoing operations and decisions are then made for the group on this basis. After this test phase, the number of customers (controlled by model decision) is gradually increased.

Provision:
The system generates forecasts for new terminating customers on an ongoing basis. The models are executed on a server and the forecasts are made available directly in the DWH and thus to the process participants.

We will be happy to advise you on the implementation of your data innovation project - please contact us!