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.

Project case: Automated measure controlling

Business understanding:
Factoring companies use special measures to motivate customers or clients to make punctual payments.

Data comprehension:
Factoring companies are purely data driven. All business processes are organized around data. Receivables, customers or clients, incoming payments and measures manifest themselves almost exclusively as data records. The most important data sources are explored and interpreted together with the specialist department.

Data preparation:
Data quality is not always perfect for analytical questions, even in data driven companies. After exploration and interpretation, the various data sources are merged (e.g. information on incoming payments with the master data) and then corrected for errors.

Modelling:
In order to be able to forecast the success of measures, the measures taken in the past are correlated with future incoming payments. For this purpose, forecast models of various types are combined.

Evaluation:
The model quality is evaluated for each model and the best models are combined in the model stack. In a test phase, measures are carried out for a randomly selected test group, which are to result in the highest ROI on the basis of the model forecasts.

Provision:
After the successful test phase, the forecasting system is connected to the operative systems.

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

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.