Holistic decision making:

Improve business outcomes by integrating data sources

Arne Maas & Giacomo Sartori

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decision behavior experts

"More data, more problems"

-Insights industry thought leader,
interviewed by SKIM

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What we heard from your peers

"

We are obviously struggling to bring different data sources together and make data-driven decisions.

Data integration

"

For (some categories), I can predict today what will happen in about 10 years. But [other categories] are more difficult to predict.
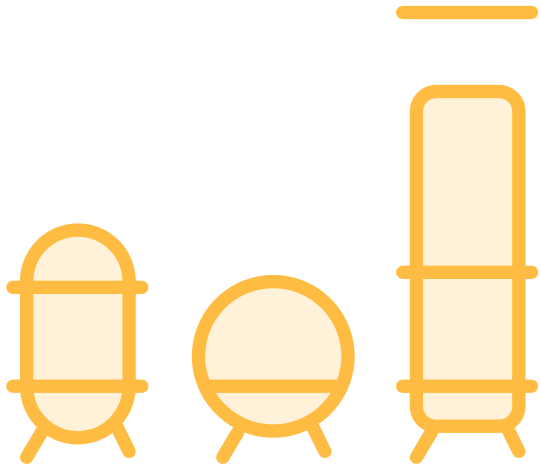
Accuracy

"

I need to bring information back and discuss it with the business in an engaging way, to make them live the information, instead of sending them reports.
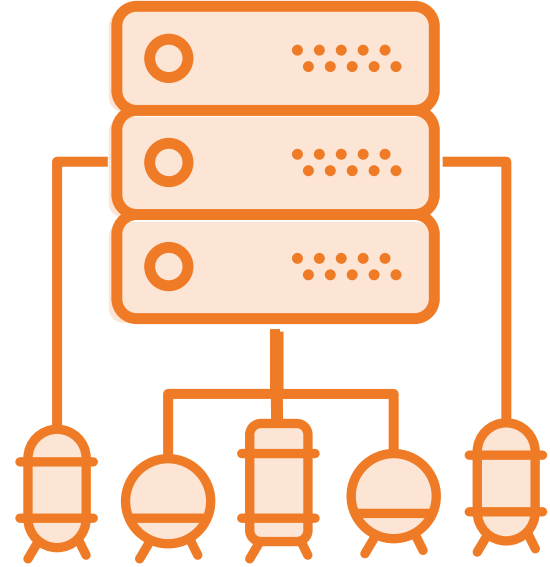
Alignment

skimgroup.com/holistic-decisions
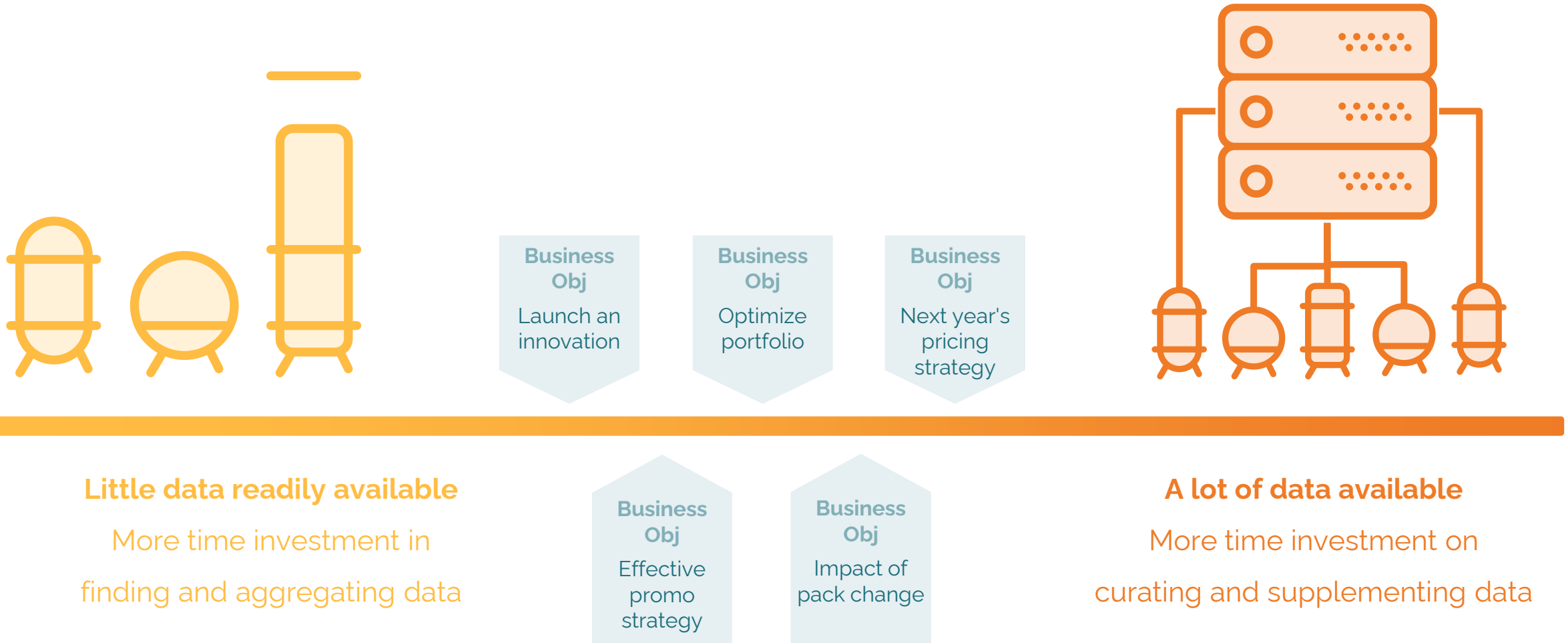
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From silos to synchronization

Your company?

No exchange

No harmonization

No central data warehouse

No dashboards

High analytics competence

Agility

Harmonization

Transparency

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Adopting a holistic mindset is possible today

Regardless of what stage your company is in

Business Obj
Launch an innovation

Business Obj
Optimize portfolio

Business Obj
Next year's pricing strategy

Business Obj
Effective promo strategy

Business Obj
Impact of pack change

Little data readily available

More time investment in finding and aggregating data

A lot of data available

More time investment on curating and supplementing data

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What does "holistic decision making" look like today?

From your peers ...

Agile decision making

"Tactical short-term problems, can often best be solved by using an advanced tool to avoid many useless time-consuming discussions."

360-degree view

"The best decisions are made when you combine information and use your brain."

Accurate predictions

"We have models to offer clients the right product, at the right moment, with the right tone of voice, for the right price."
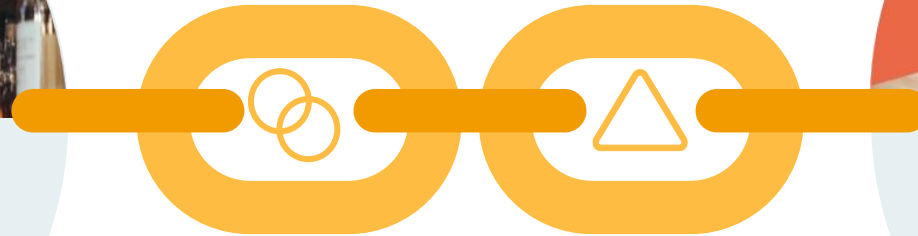
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1 Assess available data
Which data and information sources to use

**Bridge
2 worlds**

Real-world
Company data
Big data, etc.

Experimental
Research

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To enable holistic decision making, you must carefully consider:

1
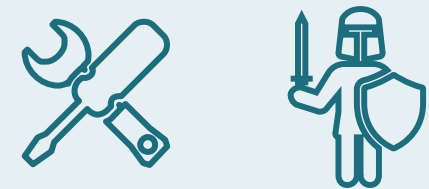
Which data and information sources to use

2

How to effectively integrate the data and information sources

3

Which activation method will improve stakeholder alignment and action

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2 Consider two data-fusion analytic approaches
How to effectively integrate the data and information sources

For a more holistic picture

Triangulation
Conceptual integration

For a more accurate picture

Integration
Technical integration

There is **no standard way** of combining information to solve business challenges.
The analytics approach will almost always be tailor-made.

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Triangulation
Conceptual data integration

For a more **holistic** view

> SKIM is able to not only deliver outstanding data and insights, but are a valuable partner in the creation of the holistic strategy.
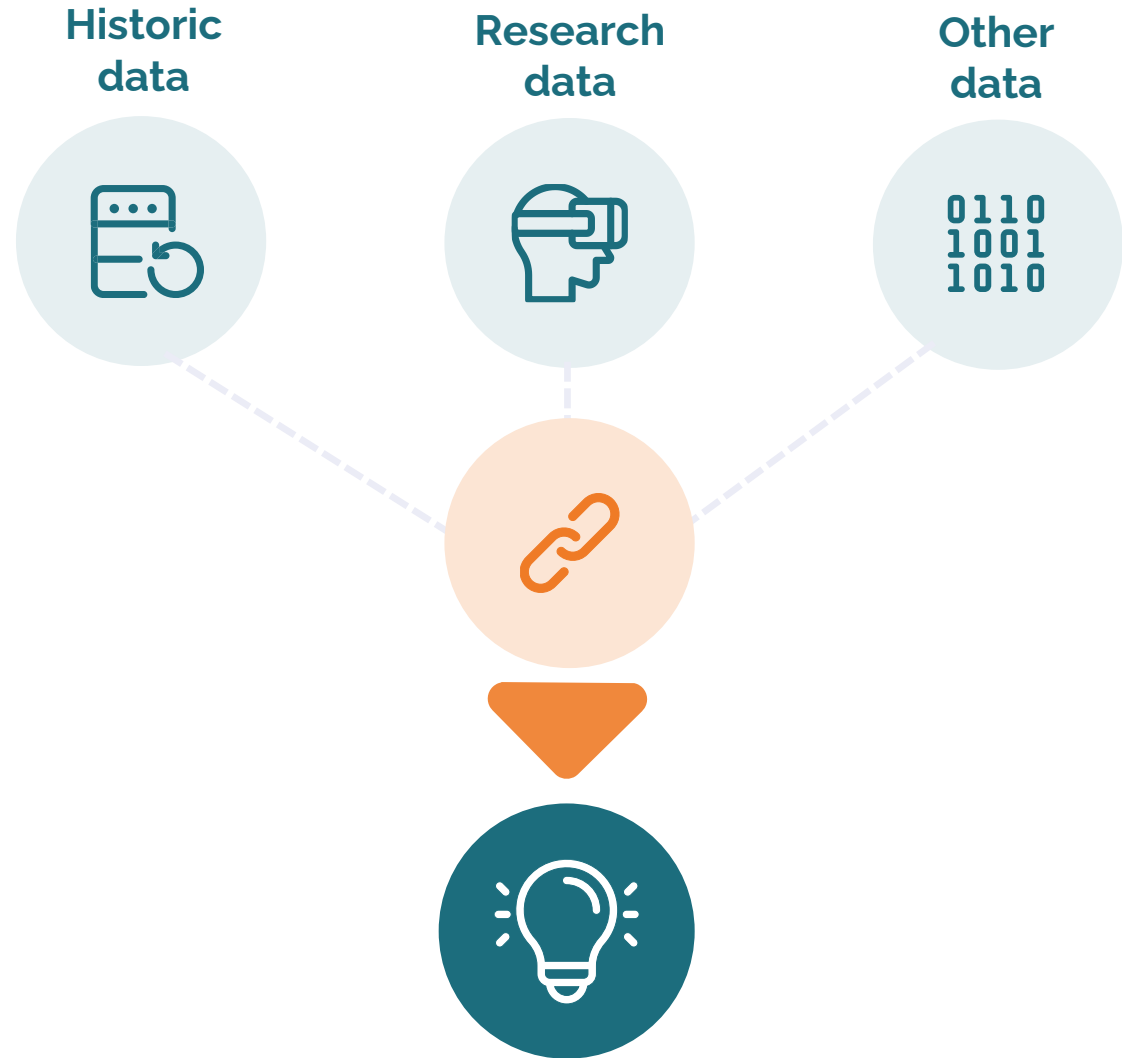>
> From the approach, to the evaluation of all available data and the strategy creation.

Marketing Manager - Food Development & Consumer Insights

McDonald's

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Integration
Technical
data integration

For a more **accurate** view

Historic
data

Research
data

Other
data

0110
1001
1010

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When to use which analytics approach

Triangulation
Conceptual integration
For a more holistic picture

Analysis, results and/or insights already available

Short turn around time

Non-quantitative data to leverage

Integration
Technical integration
For a more accurate picture

Companies have raw quantitative data

Early stages of business question

Long term solution that can lead to automation

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Enabling more holistic product launch decisions

Data integration in action

Chivas Brothers
Pernod Ricard

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Data integration at Chivas
Building a more robust approach for NPD

1. Define the business objective
Guide marketing decisions when preparing for a **new whisky product launch** in Australia

▼

2. Determine research questions
- What is the **source of volume** of the new launch?
- What would be the reaction to different introduction **prices**?
- What is the impact of **awareness** on volume?
- What is the impact of different **distribution** on volume?
- What are the category **trends** or **seasonality**?
- Who is the **target audience**?
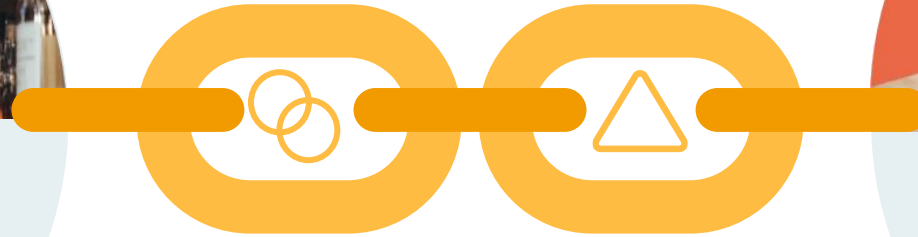- What is the optimal **concept** (messaging, packaging)?

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3. Assess available data
Which data and information sources to use

**Bridge
2 worlds**

Real-world

Company data
Big data, etc.

Experimental

Research

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Bridge two worlds for more confident NPD decisions
Data mapping

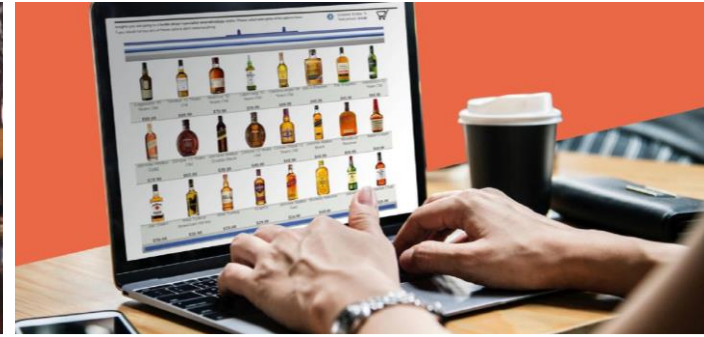|	Company data	Research data
Source of Volume		Conjoint data
Price		Conjoint data, Gabor Granger
Awareness	Aided based on media spent	A/B testing: concept exposure
Distribution	Weighted distribution of category products	
Trends & Seasonality	Historical sales data	
Target Audience	Brand tracker	Conjoint data
Concept – Messaging, packaging		Concept testing
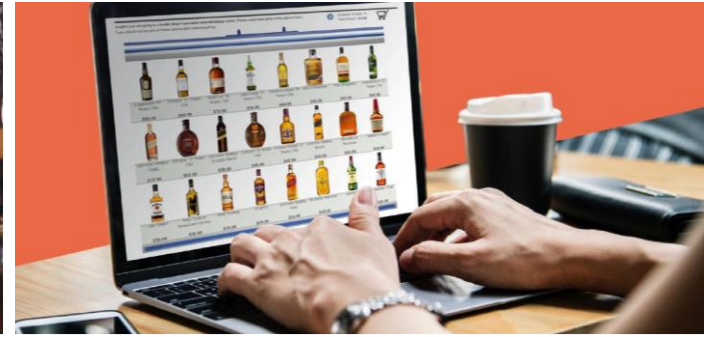
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4. Build a customized analytical framework
Which data and information can be integrated

	Company data	Research data
Source of Volume		Conjoint data
Price		Conjoint data, Gabor Granger
Awareness	Aided based on media spent	A/B testing: concept exposure
Distribution	Weighted distribution of category products	
Trends & Seasonality	Historical sales data	
Target Audience	Brand tracker	Conjoint data
Concept – Messaging, packaging		Concept testing

For integration

For triangulation

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4. Multi-stage integration approach

Simulated shopping behavior
(Research data)

Customer preferences + **Historical sales data**
(Company data)

More accurate

Predicted **NPD** weekly market share + **Category market size & seasonal effect**

More holistic

Expected **NPD volume sold by week**

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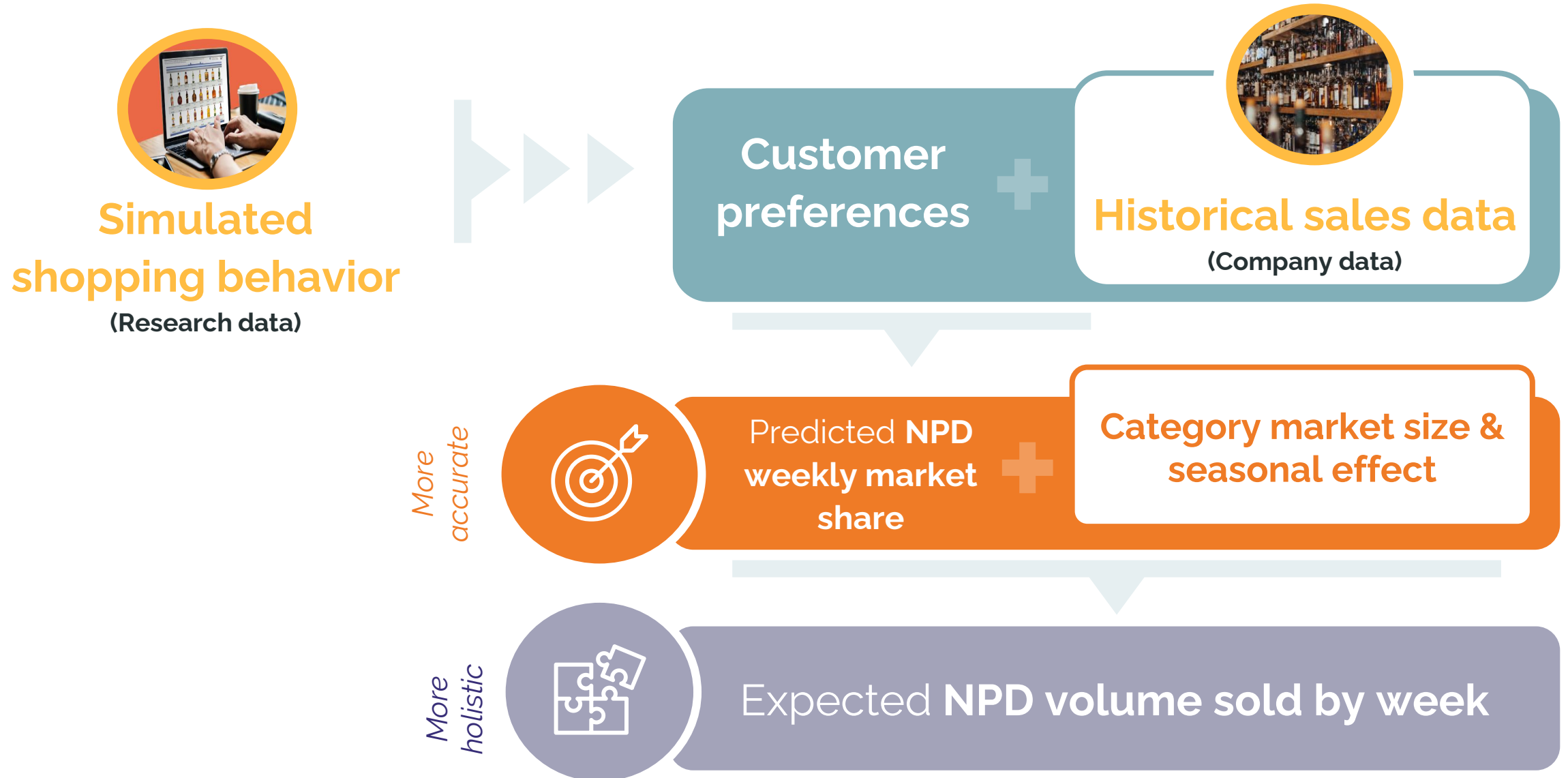
5. Produce more accurate insights
Account for uncertainty of a new launch with simulated outputs
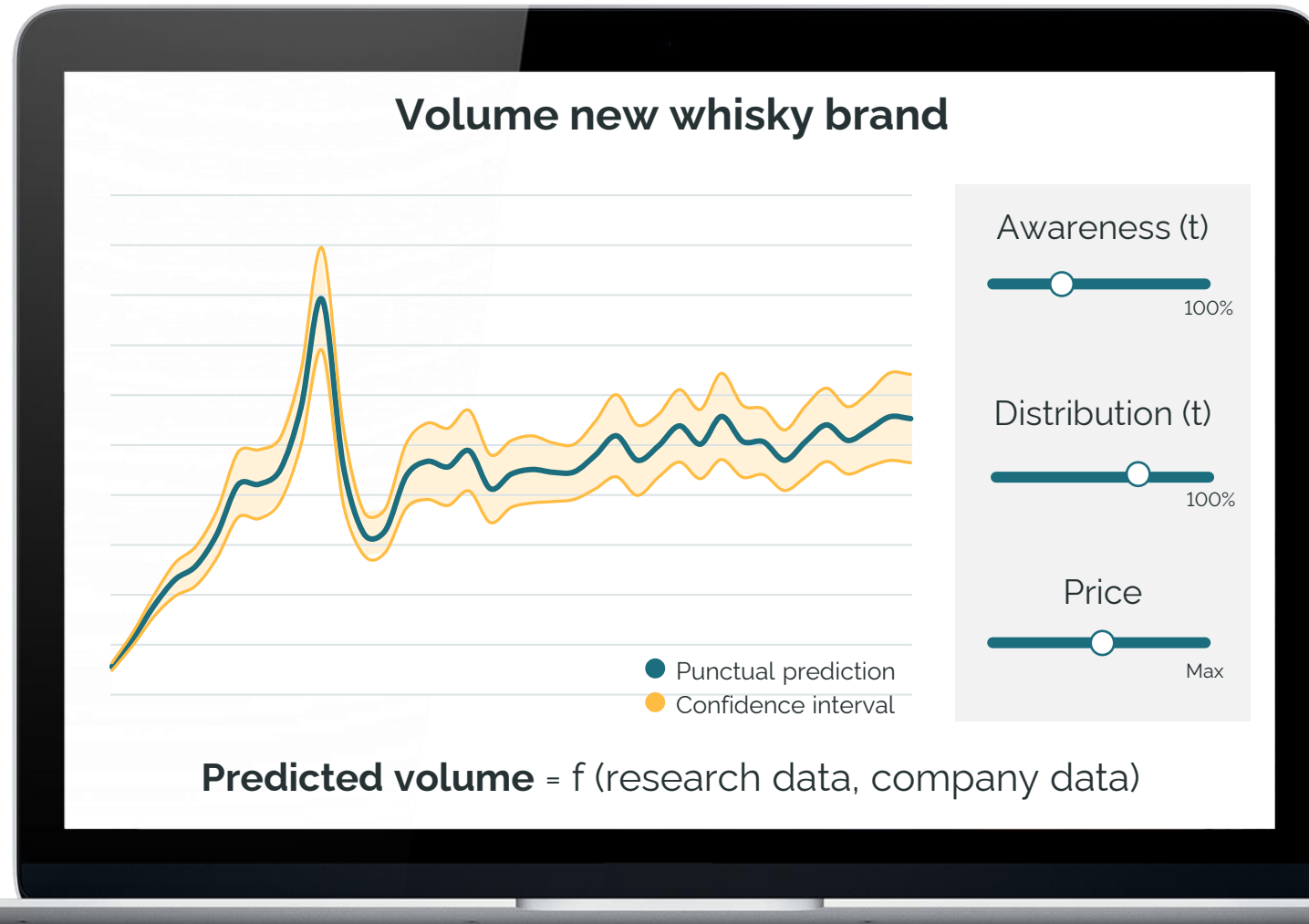
Volume new whisky brand

Awareness (t)
100%

Distribution (t)
100%

Price
Max

● Punctual prediction
● Confidence interval

Research data

Company data

Predicted volume = f (research data, company data)

Select best method to improve stakeholder alignment and action

How to activate

△ Triangulation
Conceptual integration

⊙⊙ Integration
Technical integration

Workshop

Work together plenary and in groups

Wargaming

Competing against each other, representing different competitor brands

skimgroup.com/wargaming

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Questions?

And for more SKIMspiration ...

Sign up for a complimentary
15-minute **SKIM Data Fusion
Consultation**.

*Not sure what data sources
can/should be integrated for the
next question you're tackling?
Curious to know which data
integration approach is best for
your organization?
We're happy to help think along!*

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decision behavior experts

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