

2019 Predictive Analytics Symposium

Session 13: M/S - From Concept to Commercialization: An Agile Approach to Analytics Use Cases

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Predictive Analytics: From Concept to Commercialization

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Bloomberg
Technology

- ✓ **\$120m** from investors
- ✓ Trend toward healthy-living and cold-press juicing
- ✓ Subscription service business model
- ✓ Sleek design and marketing
- ✗ **Defunct Dec 2017**



So where did they go wrong?

How to build an analytics solution that people will actually want to use



Understand the user



Test & learn quickly



Continually deliver value



Understanding the user



Design Thinking



A human-centered approach to identifying and solving problems



Empathize with your users

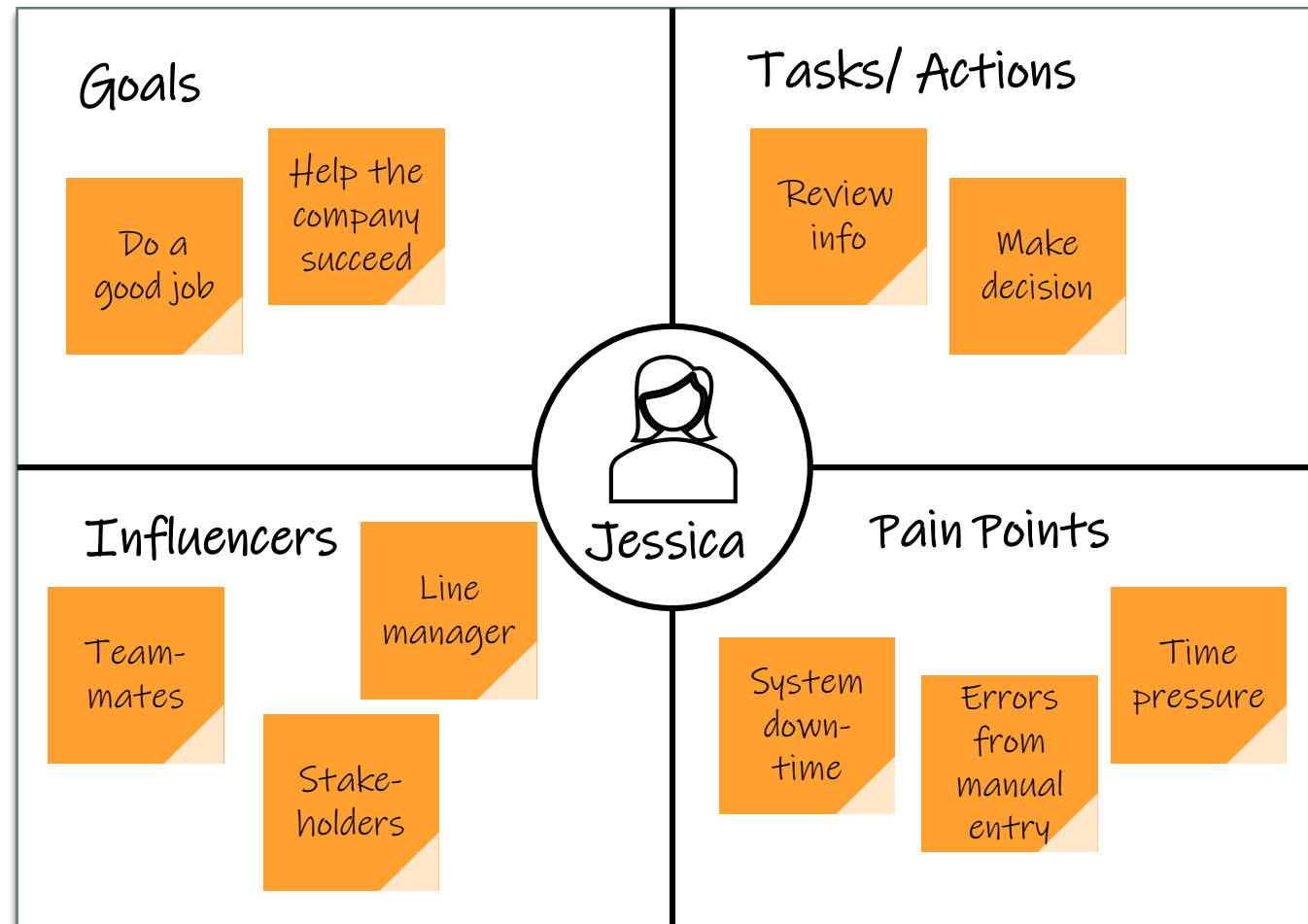


Start with their problem, not your solution



Broaden your thinking

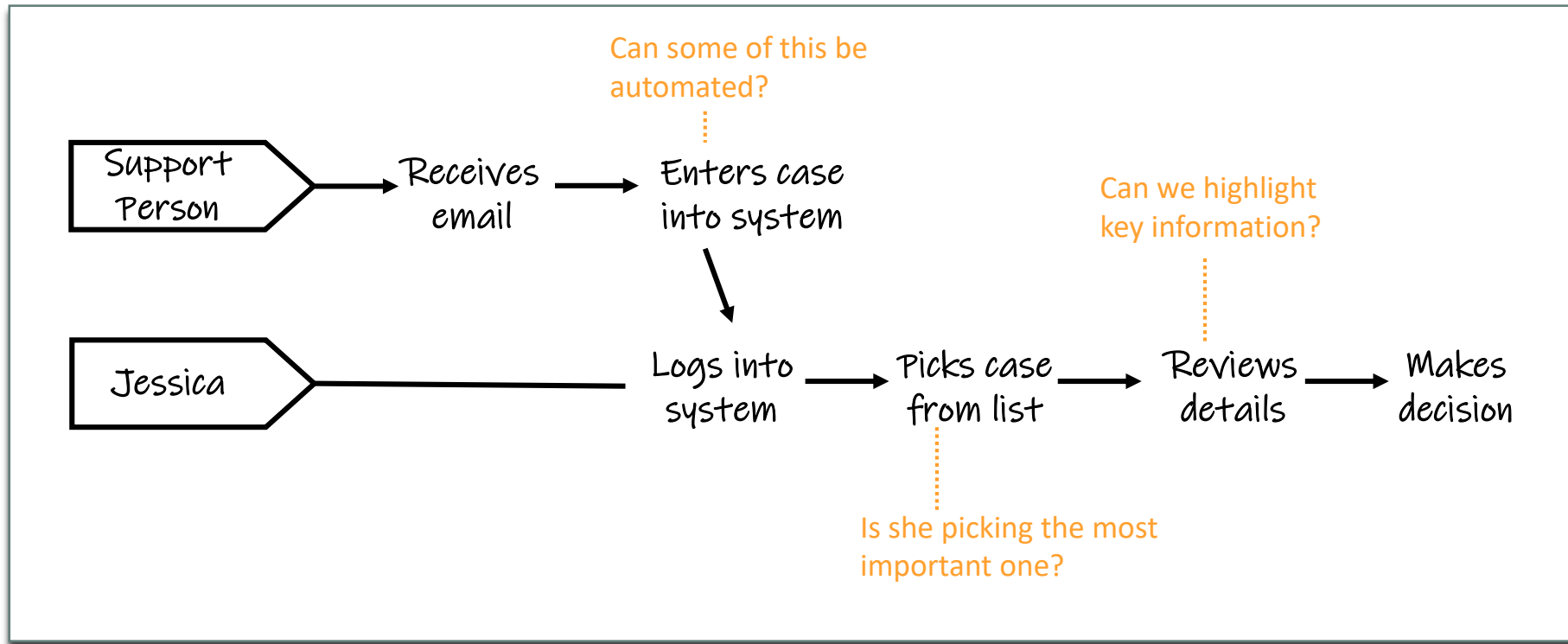
Empathy Map



Journey Map



“It takes too long to make a decision”

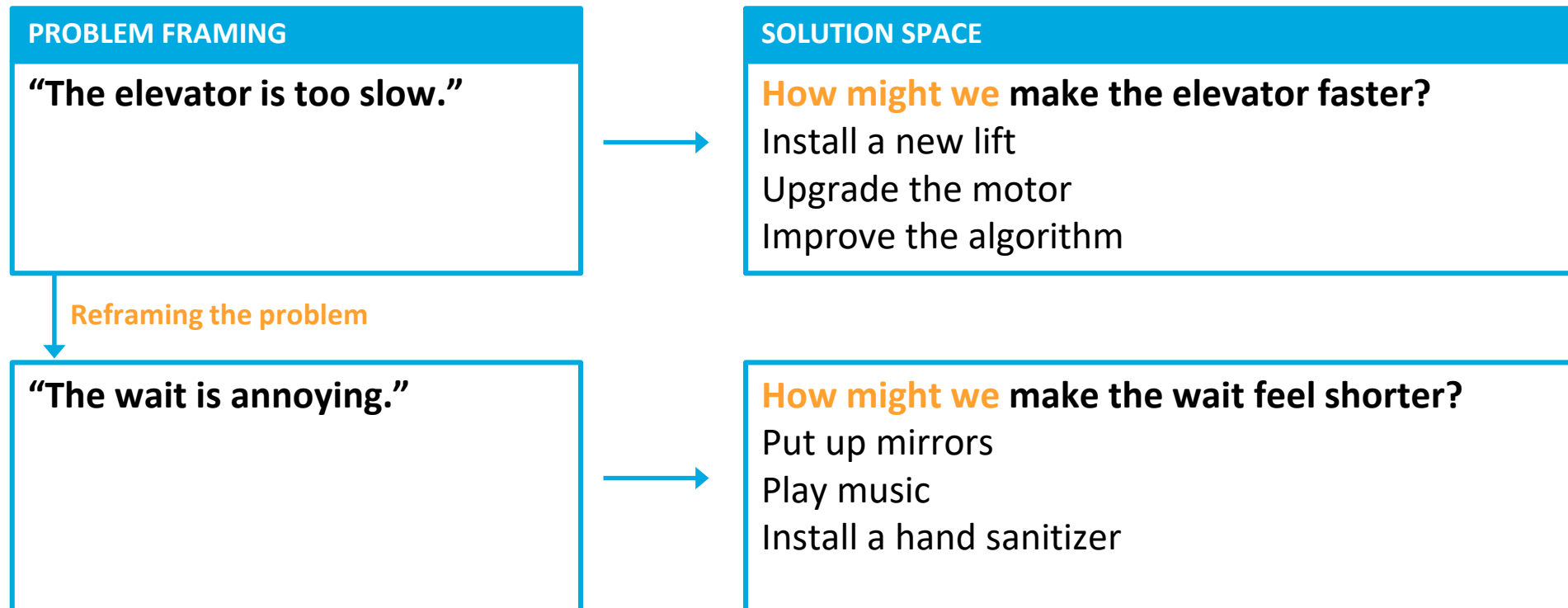


Takes less than an hour to map, but helps everyone get the big picture and see the problem from different angles...

Reframing & “How might we” Questions



Imagine you own a building and your tenants are complaining about the elevator...



“The point of reframing is not to find the “real” problem but, rather, to see if there is a better one to solve.”

- Thomas Wedell-Wedellsborg, HBR, Jan-Feb 2017



Testing & learning quickly



Agile



A way of working that emphasizes iterative development



Test small
and fail fast



Iterate and improve



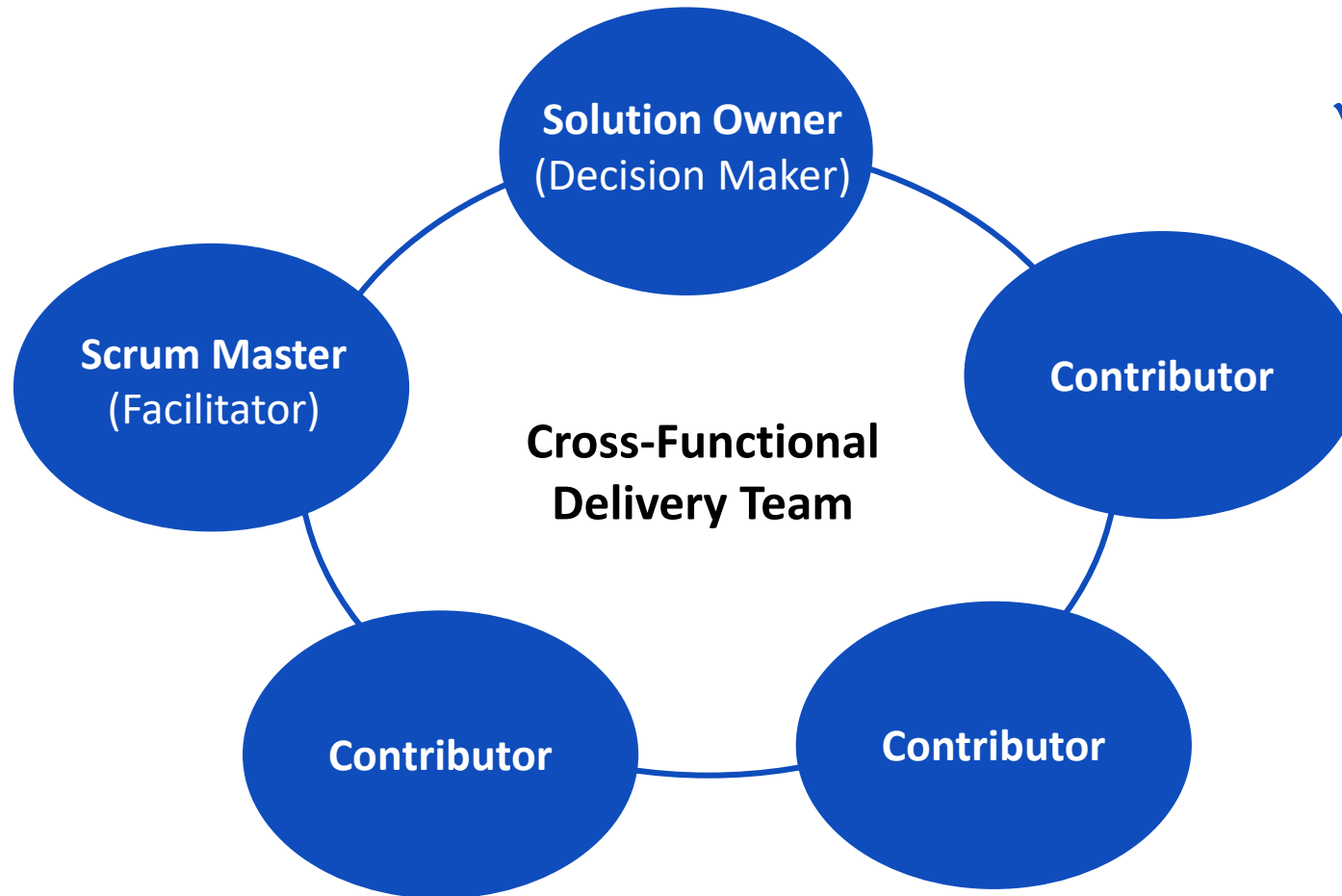
Create co-ownership
by a cross-functional
team

The Delivery Team



✓ 5-7 people

✓ Co-ownership



Setting up an agile environment to test and learn quickly

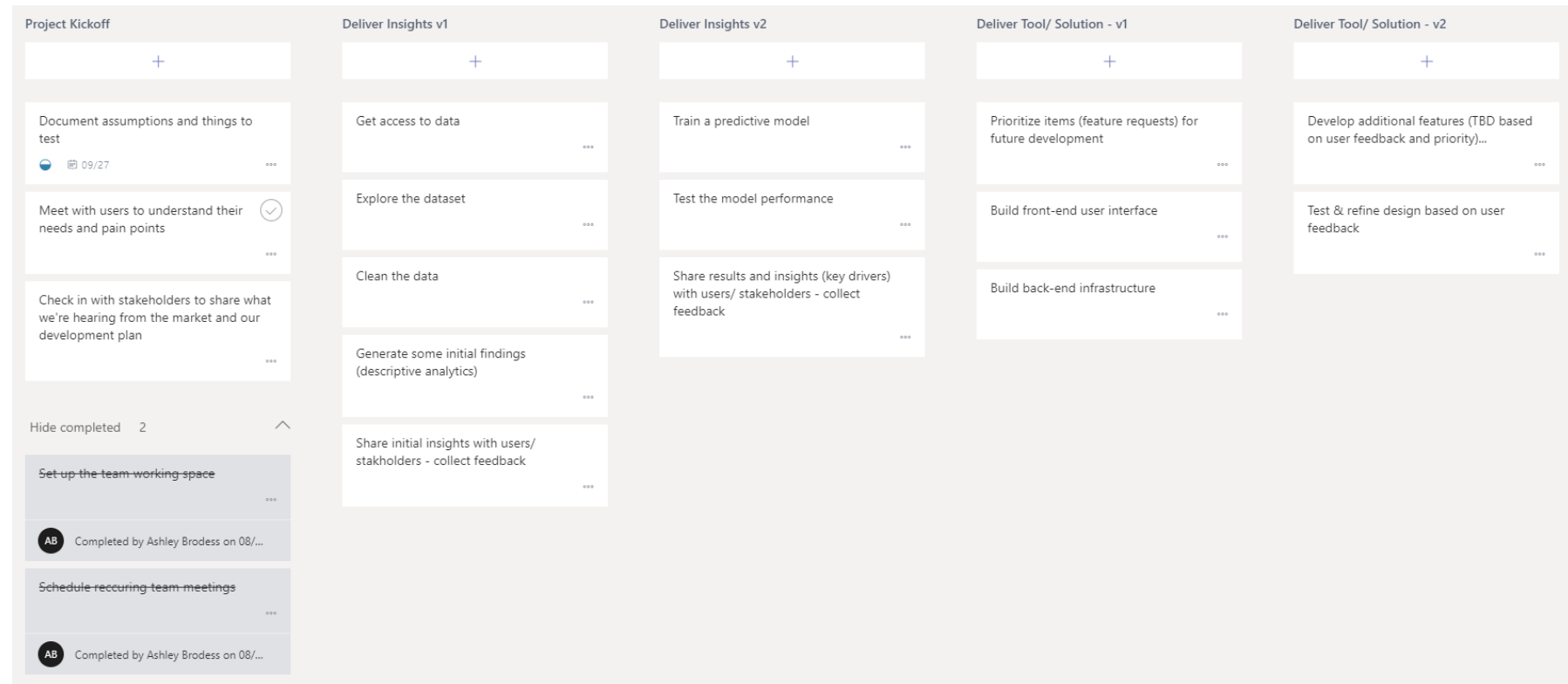
Virtual Collaboration Space



There are many tools – find the one that works for you

- ✓ **Everyone has access** (including stakeholders)
- ✓ **Intuitive, easy to use**
- ✓ **Everyone is responsible** for keeping it up to date
- ✓ **Can easily drag and drop** to re-prioritize
- ✓ **Can easily see what's progress, to do, and done**

in



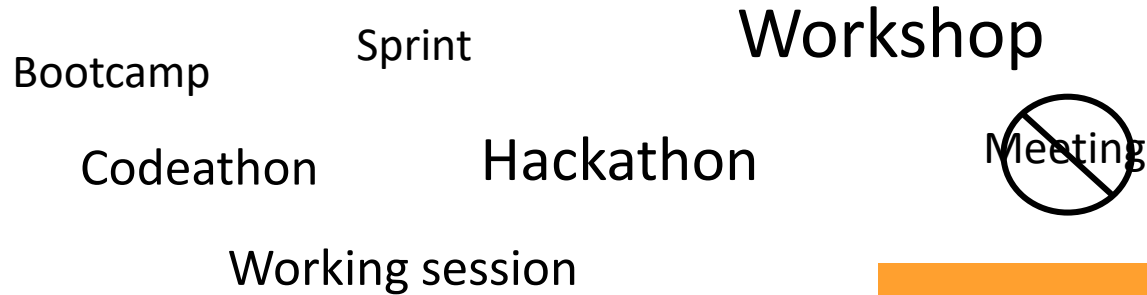
Example of agile delivery plan using Planner in Microsoft Teams

Setting up an agile environment to test and learn quickly

In-person Collaboration Sessions



A rose, by any other name...



Benefits:

Set (accelerate) the project pace

Healthy conflict

Progress!

Fail-safe environment

Objectives (not all at once!):

Agree on project milestones

Validate the idea Design the solution

Build a prototype Prioritize enhancements

Understand the user Team building

Guidelines:

Make deadlines real – schedule them

5-7 people

Face to face matters

3 hours – 3 days

Set clear objectives up front





Continually delivering value



Design Thinking + Agile = Value Delivery

Together, Design Thinking and Agile methodologies help teams optimize value delivery



Know your desired impact



Define how you will measure success



Follow a process with built-in check points

Tools for thinking about (and optimizing) value

Jobs to be done



Tools for thinking about (and optimizing) value

Elements of value



B2C

The Elements of Value Pyramid

Products and services deliver fundamental elements of value that address four kinds of needs: functional, emotional, life changing, and social impact. In general, the more elements provided, the greater customers' loyalty and the higher the company's sustained revenue growth.

SOCIAL IMPACT



Self-transcendence

LIFE CHANGING



Provides hope



Self-actualization



Motivation



Heirloom



Affiliation/belonging

EMOTIONAL



Reduces anxiety



Rewards me



Nostalgia



Design/aesthetics



Badge value



Wellness



Therapeutic value



Fun/entertainment



Attractiveness



Provides access

FUNCTIONAL



Saves time



Simplifies



Makes money



Reduces risk



Organizes



Integrates



Connects



Reduces effort



Avoids hassles



Reduces cost



Quality



Variety



Sensory appeal



Informs

B2B

INSPIRATIONAL VALUE

PURPOSE



Vision



Hope



Social responsibility

INDIVIDUAL VALUE

CAREER



Network expansion



Marketability



Reputational assurance

PERSONAL



Design & aesthetics



Growth & development



Reduced anxiety



Fun & perks

EASE OF DOING BUSINESS VALUE

PRODUCTIVITY



Time savings



Reduced effort

ACCESS



Availability

RELATIONSHIP



Responsiveness



Expertise



Decreased hassles



Information



Transparency



Variety



Commitment



Stability



Cultural fit



Organization



Simplification



Connection



Integration



Configurability



Risk reduction



Reach



Flexibility



Component Quality

OPERATIONAL

STRATEGIC

FUNCTIONAL VALUE

ECONOMIC



Improved top line



Cost reduction



Product quality



Scalability



Innovation

TABLE STAKES



Meeting specifications



Acceptable price



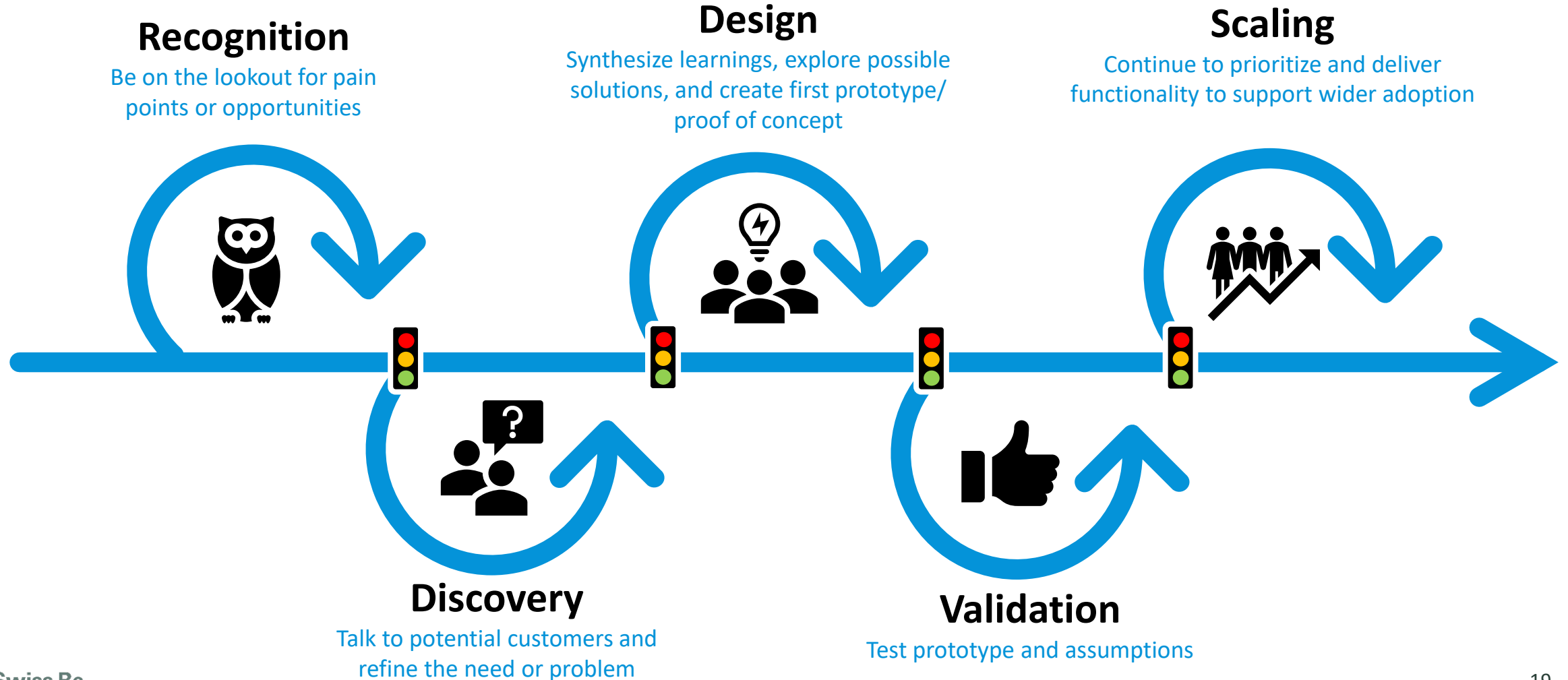
Regulatory compliance



Ethical standards

Tools that support learning quickly

Development Process



How to build an analytics solution that people will actually want to use



Understand the user



Test & learn quickly



Continually deliver value



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