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Data Science

The factors which can help you succeed

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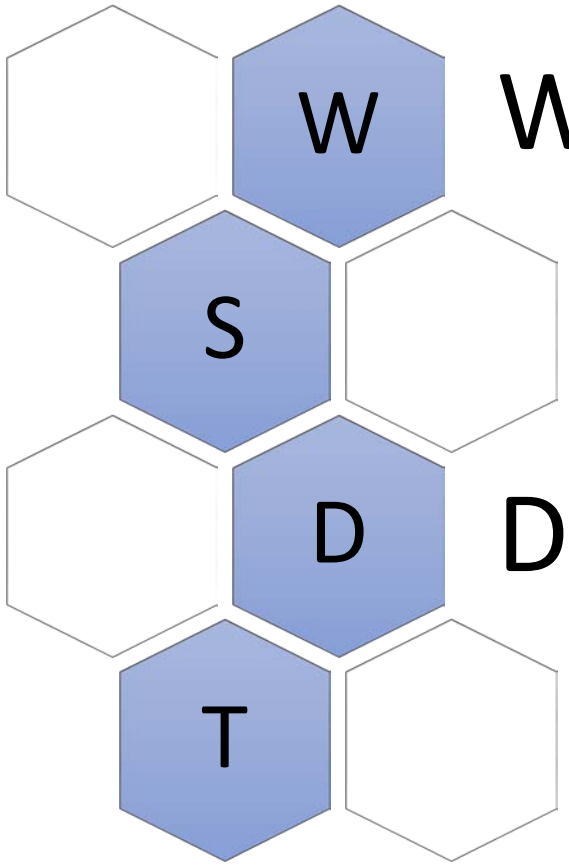
Components of success



We

Should

Do

That

1. Will
2. Skill
3. Data
4. Technology

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1: Will

We should “do some analytics”

Source: fotolia.com

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Getting (and keeping) buy-in

- Business-relevant projects
- Clear value-add
  - Differentiated pricing allows us to write more profitable business
  - Assigning claims to claims handlers based on experience improves outcomes
- Deliver quickly
- Maintain good relationships to IT

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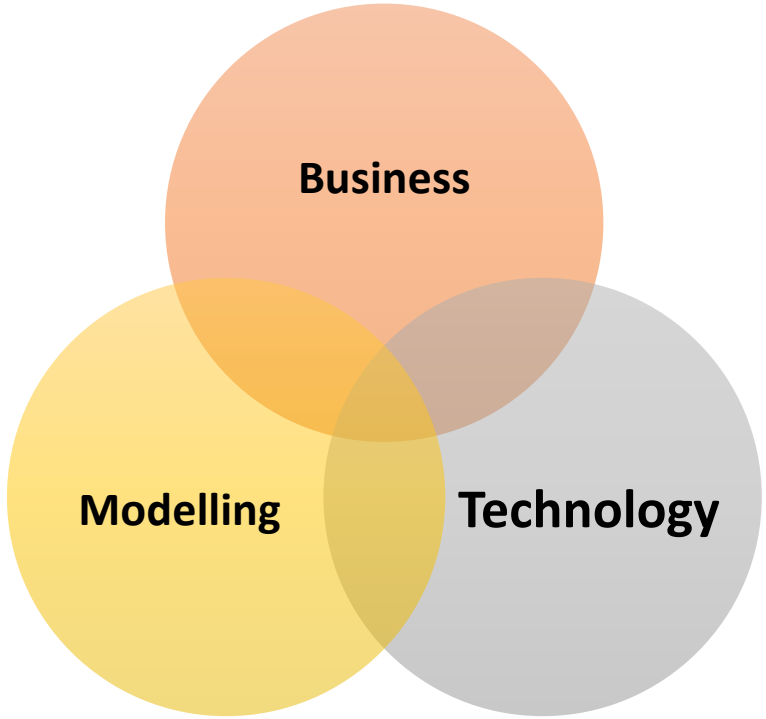
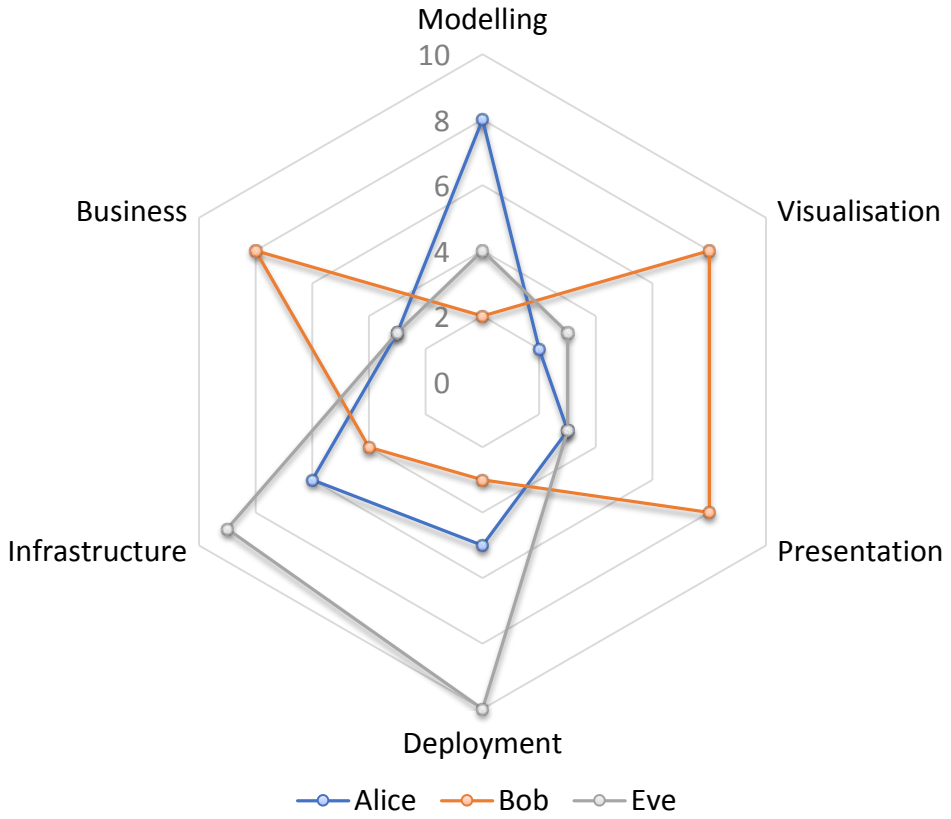
2: Skill

Find the right humans





Recruiting

- The environment
  - Acquiring top people is always hard
  - “Hot market”
  - What are analysts looking for?

- Understand
  - What is a data scientist?
  - What do you need?

- What’s worked for us
  - Be active in the local analytics community
  - Case studies
  - Recruit with an absolute bar in mind

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3: Data

The right data?

- Quantity
  - Interested in rare events
  - Exclude 20 – 30 percent for testing
  - Split by multiple factors
- Quality
  - Granularity
  - Consistency across sources and over time
  - Data errors and missing values
- Structure
  - Common identifiers
  - Semi- or unstructured
  - Rectangular or more complex
- Permission
  - Data Privacy
  - Future Availability

Source: fotolia.com

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4: Tech

Reproducibility

- Scripted data manipulation and analysis

- Source control

- Controlled environment

Collaboration

- Centralized infrastructure

- Project management and issue tracking

- Mutual learning
  - Seminars
  - Code reviews
  - Discussion forum

Delivery

- Presentations
- Reports or report templates
- Tools
- Interactive dashboards

In Conclusion

Success factors

- **WILL** – Buy-in from stakeholders
- Pilot projects require top analytics **SKILL**
- No analytics without the right **DATA**
- **TECHNOLOGY** – Start small, keep flexible

Source: fotolia.com