



Competing on Analytics: The New Science of Winning

Thomas H. Davenport , Jeanne G. Harris , Gary Loveman (Foreword by)

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You have more information at hand about your business environment than ever before. But are you using it to “out-think” your rivals? If not, you may be missing out on a potent competitive tool.

In *Competing on Analytics: The New Science of Winning*, Thomas H. Davenport and Jeanne G. Harris argue that the frontier for using data to make decisions has shifted dramatically. Certain high-performing enterprises are now building their competitive strategies around data-driven insights that in turn generate impressive business results. Their secret weapon? Analytics: sophisticated quantitative and statistical analysis and predictive modeling.

Exemplars of analytics are using new tools to identify their most profitable customers and offer them the right price, to accelerate product innovation, to optimize supply chains, and to identify the true drivers of financial performance. A wealth of examples—from organizations as diverse as Amazon, Barclay’s, Capital One, Harrah’s, Procter & Gamble, Wachovia, and the Boston Red Sox—illuminate how to leverage the power of analytics.

Competing on Analytics: The New Science of Winning Details

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From Reader Review Competing on Analytics: The New Science of Winning for online ebook

Willis says

This is not the kind of book that you read for fun. I read it for work reasons because I've been doing more work related to analytics and how to improve business decisions based on better data. So I found this to be an extremely useful book for what I do at work in helping me to think outside of just statistical methods. The premise is that it takes a lot of different skills: computer science, statistics, business understanding, communication skills to really be able to be an analytical company. As a result, I found that this book broadened my horizons on what is possible and the future. It does not have much detail on how to actually do analytics as it focuses more on a high level view of what analytics are and how they can be of benefit.

David Cain says

The focus in this brief volume is on trends in analytics as well as how and why organizations should improve their analytical capabilities. I would have preferred to see more details and case studies that delve into specific metrics that have helped organizations, rather than the generalities that fill out most of this text. After reading this, you will be convinced that your organization needs to improve its analytical capabilities, but this book will not necessarily give you a detailed road map that will get you there. Nevertheless, it serves as a good introduction to the topic.

Liam says

"Among the firms we studied, we found that the most analytically sophisticated and successful had four common key characteristics: (1) analytics supported a strategic, distinctive capacity; (2) the approach to and management of analytics was enterprise-wide; (3) senior management was committed to the use of analytics; and (4) the company made a significant strategic bet on analytics-based competition. We found each of these attributes present in the companies that were most aggressively pursuing analytical approaches to business." (23)

"[A]t the most advanced stages of analytics, extensive knowledge of specialized statistical methods is required. As a result of what we learned about the companies we studied, we believe it is impractical for these advanced skills to be broadly distributed throughout the organization. Most organizations will need to have centralized groups that can perform more sophisticated analyses and set up detailed experiments, and we found them in most of the companies we interviewed." (143)

JP says

This is an excellent overview about how businesses can - and must - sharpen their analytic and measurement capabilities in order to understand that clients and operate effectively. The concepts are as relevant today as when the book was published nine years ago. If the case studies featured are now well-known examples, their permanence in a fast-moving economy validates the importance of the book. Two key concepts I found

especially valuable were the importance of aligning analytics to a strategic strength and the value of understanding the different paths leadership can take in growing an analytic capability. The authors also cover the human factors, the basic technology landscape, and a range of applications spanning sectors and functions.

Mark Ruzomberka says

Impressive book. As I make my way through Drexel's MBA program I'm finding anything published by the Harvard Business School press to be a cut above my normal reading material. While most of my reading of their work was through handouts for a MIS class and academically focused this book I picked up to further my education of the Web Analytics field.

With over a dozen pages dog eared this one will be on my shelf for the long haul. The competing on analytics stages model is by far my favorite part of the book. The chart ranking companies from stage one "analytically impaired" to stage five "analytical competitor" with each of the stages in between is fantastic. Not only does this book give great background on how companies like Harrah's and Marriott became more competitive by using evidence based decisions, it puts together a step by step plan to take your company to the next level.

In my experience most companies struggle with analytics, and getting from stage 1 to stage five is very difficult. While the background and stories are great, the real advantage of this book is the charts you can pull out and show to others so they can quickly understand why having an analytically competitive company is valuable. While this is probably over the head of most general business readers, it is solid gold for anyone in business intelligence or web analytics.

Isk says

Gave me a better picture of how analytics is used in other companies (and how to better convince people that analytics is needed =)), but... Definitely to be skimmed.

Horia says

I am not impressed with the information in this book. It just provides an overview for analytics. I have to agree that the models it contains are valuable for someone (me) that doesn't work in the domain. However, I could argue that just keeping those and cutting back on useless descriptions would have made for a more concise (thus appealing) read.

The audience that I would imagine would be reading this book would be: the people that want to sell analytics to some company.

Tim Jones says

Although this book is outdated (written 10 years ago) the message should be impactful. How using data and analytics puts you ahead of your competitors and is necessary to optimize any business. Really helps you

realize how predictive analytics is the future and will be used in all successful companies now and in the future.

Comandante Ernesto Che Guevara says

Academic

Laura says

Very useful for understanding the history and placing an organization in its context in preparation for change. The practical section provides a helpful framework for thinking about developing analytical capacities in an organization. While some translation may be needed to inform my field, institutional research (higher education), I've found it useful.

Adam Ribaud says

I read this book for a graduate level course but it feels especially outdated and irrelevant now. Perhaps to no fault of the authors. We can take for granted now that organizations will leverage data to gain a competitive advantage but this book spends chapters lauding that notion's virtues.

The book was written in 2007 and I thought the compliments it paid to data innovations in the financial sector were especially cringe worthy.

Yash Verma says

If you want to know the areas or functions where analytics can be applied, this is the book. Book is divided in two parts, first will give information on the "Where" part of the application of analytics in an organization and second part deals with the "How" to apply it.

Dele Omotosho says

An interesting overview on the need for analytics. This is just an overview.

Desperately needs an update in light of all the advancement in data science.

Al says

Summary: analytics is the extensive use of data, statistical and quantitative analysis, explanatory and predictive models and fact based management to drive decision and actions.

Terms:

Analytical Competitors: organizations that have selected one or a few distinctive capabilities on which to base their strategies and then have applied extensive data, statistical and quantitative analysis, and fact-based decision making to support the selected capabilities.

Business Intelligence: set of technologies and processes that use data to understand and analyze business performance.

Distinctive Capability: organization views this aspect of its business as what sets it apart from competitors and as what makes it successful in the marketplace.

Central Truths:

1. High performance business processes are among the last remaining points of differentiation.
2. What is left as a basis for competition is to execute your business with maximum efficiency and effectiveness – make the smartest business decisions possible.
3. The frontier of decisions that can be treated analytically is always moving forward.
4. Analytical competition is almost always a story involving people and leadership.
5. Most analytically sophisticated and successful businesses had four common key characteristics; analytics supported a strategic, distinctive capability; approach to and management of analytics was enterprise-wide; senior management was committed to the use of analytics; and company made a significant strategic bet on analytics-based competition.
6. Without a distinctive capability, you cannot be an analytical competitor- there is no clear process or activity for analytics to support.
7. Research indicates that between 20% and 40% of user-created spreadsheets contain errors. Widespread use of individual spreadsheets create multiple versions of the truth; most organizations seek only one.
8. Without the push from the top – it is rare to find a firm making the cultural changes necessary to become an analytical competitor.
9. Analytical competitors look beyond basic statistics: they use predictive modeling to identify the most profitable customers and they integrate data generated in-house with data acquired from outside sources for a comprehensive understanding of their customers.
10. Changing business processes and employee behavior is always the most difficult and time consuming part of any major organizational change.
11. Characteristics that increase value of data include: it is correct, it is complete, it is current, it is consistent, it is in context, and it is controlled.

Application:

1. Automated decision making organizations must address which decisions have to be made by people and which can be computerized.
2. It takes 18 to 36 months of regularly working with data to start developing a steady stream of rich insights that can be translated into practice.
3. To sustain a competitive advantage, analytics must be applied judiciously, executed well, and continually renewed.

Dewayne says

This book still carries much relevance today despite being written over 10 years ago in 2007. Authors Thomas Davenport and Jeanne Harris were on the leading edge of sharing the new standard for business competition in this book. The standard is about competing on data with analytics. This Harvard Business School book is written as expected with a heavy academia structure. It first defines what it means to be analytically driven as a company before providing a framework to assess and help mature your organization's analytics capabilities regardless of role.

I found it interesting seeing the fruits of labor from many of the companies focused on analytics capabilities highlighted in this book (Amazon, Netflix, Google, and Capital One). Many of these companies are extremely successful and based on many crowds the gold standard for being analytically driven.

It would be great to have this book updated to share what has happened based on the projections and what is different now.
