FROM INSIGHTS TO ACTIONABLES

In today’s fast-paced marketplace, companies are looking into analytic tools that automate their current decision making process to help them stay competitive in the booming marketplace. They are looking for solutions that will transition current decisioning methods from reactive to proactive to actionable.

Historically, companies have mainly focused on two business analytics (BA) methods - descriptive and predictive analytics - to extract historical trends and perceive possible future outcomes. Descriptive analytics provides companies with post-mortem analysis of the reasons why certain outcomes occurred, through a management reporting structure. On the other hand, predictive analytics enables companies to forecast what might happen in the future through models that represent patterns and trends, the most influential variables and the relationship between them. With the addition of prescriptive analytics to the BA group, companies have the ability to completely operationalize their models.

Business Challenges

- Current predictive models don’t outline precise decisions or actions businesses should take
- Organizations may not be aware of prescriptive analytics tools
- Proliferation of advanced analytics tools makes it difficult to ascertain which tools provide the ability to go beyond prediction to action
- Organizations may not be aware of the importance of prescriptive analytics and may not know how to get started
- Advanced analytics software products on the market are expensive and do not provide value for money spent
- Traditional tools are difficult to use and lack automation resulting in lower productivity

You’ve built great models so how do you derive actionables from them?
Prescriptive analytics compliments descriptive and predictive analytics by providing a preferred course of action for almost any predictive model and answers the following question, "What should I do?"

Prescriptive analytics tools accelerate the decision making process by providing organizations with a recommended course or several courses of action while demonstrating the outcome of each. Through prescriptive analytics, companies are able to act on their modeling predictions or future outcomes by applying treatments and constraints to best leverage future predicted scenarios. Prescriptive analytics, in a nutshell, provides you with the best answer to get your organization to where it needs to be.

The pursuit for the right analytics tools can be quite daunting as the proliferation of advanced analytics tools has made it difficult for companies to assess which applications have the right requirements to easily turn insights and predictions into actionables. To ease the process of deriving actionables or preferred course of action, Angoss has developed Strategy Trees, which combine predictive analytics and rules to create an easy-to-use prescriptive approach, through a familiar Decision Tree view, for day-to-day decision making.

Strategy Tree Highlights

- Automatic treatment assignment through optimization and rule-based decisioning
- Business analysts discover a simple way to visualize segments and actions in order to understand models and prescriptive strategies
- Single, holistic view across segments and treatments provides flexibility and efficiency for faster time to insight and action
- Automated calculations across an unlimited number of target variables for faster, more accurate analyses
- Assign actions and treatments to quickly iterate strategic plans and explore "what if" scenarios at no risk prior to deployment
- Test and validate strategic models using the same iterative, visual environment
- Automatically generate code for deployment in business processes via other platforms
- Intuitive, familiar Decision Tree view for data analysts, that is also easy for business analysts to understand
- Strategy Trees are easily accessible via the modeling palette in the KnowledgeSTUDIO, KnowledgeSEEKER and KnowledgeREADER software
ABOUT ANGOSS STRATEGY TREES

Strategy Trees use a familiar Decision Tree view that allows business analysts to easily visualize segments and actions and understand models and prescriptive strategies. Users can assign actions and treatments to quickly iterate strategic plans and explore “what if” scenarios, at no risk, prior to deployment.

Strategy Trees aid in recommending and delivering decisions by transitioning from “What will happen?” to “What should I do?” On a segment level, they help answer questions such as:

1. What is the best marketing channel to use for a specific promotion?
2. What is the most profitable credit line increase, taking into account possible risk level and/or losses?
3. What is the next-best-offer per customer segment?

With the addition of rules to predictive analytics, users are able to leverage already invested in assets and use this capability to take action, make better business decisions and automate the decision making process.

THE ANATOMY OF A STRATEGY TREE

A Strategy Tree, is a modeling technique that is embedded in Angoss’ KnowledgeSEEKER™, KnowledgeSTUDIO™, and KnowledgeREADER™ software. It allows data analysts and business analysts to work together to build and deploy prescriptive strategies.

Strategy Trees permit users to analyze an unlimited number of key performance indicators (KPIs) within a single graphical tree view - eliminating the need to create multiple trees and compare segments between them. They provide you with a multidimensional view with multiple outcomes such as risk, value, response and more. As a result, users get a holistic view of all aspects of strategic options at a glance, and greater control over how to plan next actions.
Strategy Trees use Angoss’ best-in-class Decision Tree framework to define, develop, deploy and verify predictive strategies. The Decision Tree framework allows users to segment data and apply as many different combinations of KPIs as they wish for unlimited levels of dependent variable analyses within a single tree view. This means that users only need to create one tree, rather than compare data among trees—eliminating time intensive calculations.

This method of developing predictive strategies is simple and intuitive. Users can assign actions to individual data segments, and validate the effectiveness of these actions. This enables users to quickly iterate strategic plans and explore scenarios at no risk before deployment.

Additionally, Strategy Trees provide useful reports and graphics to visualize and track the effects of your strategic segmentation and treatments, and can be deployed through several mediums such as: SAS, SQL, PMML, SPSS and Java code or in real-time.

About Angoss

Angoss is a global leader in delivering predictive analytics to businesses looking to improve performance across risk, marketing and sales. With a suite of big data analytics software solutions and consulting services, Angoss delivers powerful approaches that provide you with a competitive advantage by turning your information into actionable business decisions.

Many of the world’s leading organizations in financial services, insurance, retail and high tech rely on Angoss to grow revenue, increase sales productivity and improve marketing effectiveness while reducing risk and cost. Headquartered in Toronto, Canada, with offices in the United States, United Kingdom and Singapore, Angoss serves customers in over 30 countries worldwide. For more information, visit www.angoss.com.

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