CASE STUDY

Creating an enterprise data strategy

to drive insights democratization for a retailer
with $15B in annual sales

The data & analytics team of a leading regional retailer with over 200 stores wanted to break down data silos, accelerate the customer insights process and democratize fact-based insights across the organization. Historically, the team relied on stitching together data across scattered tables and writing time-intensive queries to answer the most common business questions.

As a result, only a handful of expert data scientists were able to unlock value from their data, leading to an analytic backlog and intuition-based decision-making.

- Benchmark their data and analytics maturity with the best retailers to identify priority areas of focus

- Define their data structure and pipelines to improve processing and analyst productivity

- Integrate data from legacy silos to create an enterprise data warehouse and complete view of the customers

- Build a data monetization roadmap to improve the collaborative business planning process with partners and maximize the value of their data

- Implement the optimal data structure, table aggregates and pre-calculated metrics in production in less than 3 months to enable their business with enhanced insights during the key holiday season

Our solution approach

We helped the client build a best practice data and analytics roadmap following a three-step approach:

- Benchmarked the retailers current state to best in class to help identify the optimal analytics roadmap

- Designed the optimal data structure, tables and metrics to maximize productivity

- Built foundational data tables and pipelines to empower data scientists and democratize data across the organization

Benchmarking to best-in-class retailers

According to recent Forrester research, organizations that leverage advanced data and insights are growing 2.8X faster than organization that lack a clear data and insights roadmap and capability. The challenge for most retailers isn't lack of data, but data locked in legacy silos and dearth of strategies to build a data foundation and analytic roadmap to unlock the value of their data.

Tredence maturity assessment

Data scientists spend 50-80% of their time preparing and cleaning data. Like many retailers, our client had data scattered across the organization with no centralized governance strategy. To map the current landscape, Tredence conducted +40 interviews to understand the retailer's data and analytics strategy, map all data sources/tables, identify business stakeholders, analyze use-cases and uncover users' pain points.

The retailer's "as-is" data and analytics capabilities were then benchmarked to best in class regional and national retailers to identify priority gaps. Capabilities were benchmarked using a comprehensive assessment framework including data foundation, organization and talent, governance, technology and tools, data democratization and the use of analytics in the decision process. In each assessment, the retailer was able to see their score against their peers, detailed observations on the current process vs. best in class, and a recommended pathway to reach top tier status.

Our solution appproach

Designing the optimal data strategy

The retailer's data complexity meant that only two data scientists could harness the power of their data, creating a significant analytics bottleneck. The analyses that should have taken hours were taking days, if not weeks.

Tredence took a user-persona and business case approach to define the retailer's data strategy. To accelerate the speed to insights, four foundational data layers were defined that integrated data from legacy sources and commonly used pre-built metrics:

300+ new metrics defined to create consistency across analysts, significantly reducing processing time and minimizing "human error" in calculations
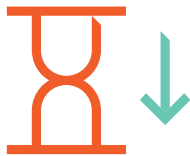
Integrated data tables and pre-processed metrics reduced analysts' project time by more than 50%, allowing them to focus on more strategic insights

Data integration enabled richer insights that improved marketing, personalization, e-commerce site and merchandising decisions

Building the foundational data warehouse

Like most retailers, the holiday season was a key driver for the client's business. Their IT department locked the changes in late October to ensure zero disruption to their production systems. Given the benefits of the enhanced data foundation, the retailer wanted to implement the proposed data structure before the system locks in. The challenge was that their internal IT resources and legacy offshore partner estimated that the work could only be completed by the February of the following year.

Tredence, having built the data strategy before, quickly onboarded a team from our data engineering practice and completed the build of the foundational data warehouse by the end of September, beating their legacy providers' estimate by nearly 6 months.

The impact to the key holiday season:

> 1,000 FTE
data scientist hours saved

Improved
personalization

Higher
customer retention

Increased
promotion ROI

Bottom Line: The client leveraged Tredence's expertise to develop and execute a best-in-class data and analytics roadmap

With Tredence's data and analytics roadmap, the client was able to define their enterprise data mission and vision supported by a multi-year roadmap to transform their data and analytics capabilities. Leveraging the optimal data strategy recommendations Tredence built the client's foundational data warehouse which significantly improved analyst productivity and democratized insights across the organization. This foundational data warehouse work set the stage for future game-changing advanced data and analytics capabilities, increased organizational analytics literacy and external monetization opportunities.

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