**DATA ANALYSIS FOR BUSINESS**

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**EXECUTIVE SUMMARY**

Analytics 3.0 recently got published in Harvard Business Review by Dr. Thomas Davenport. About this article he wrote that; “Some of us now perceive another shift, fundamental and far-reaching enough that we can fairly call it Analytics 3.0” (Daveport, 2013). This new shift has a great effect on all the leaders of the biggest organizations all around the world. Dr. Thomas Davenport in this article states that Analytics 3.0 is all about data collection. Whatever activity which you are being associated with, be it launching a new product or service or dealing with customers; every task must be done in such a way that proper data is collected. He says that “every device, shipment, and consumer leaves a trail.” It is not the task of information companies only to collect and provide information rather every organization is supposed to collect valid data which is going to be helpful in future (Kamensky, 2014). Davenport says that “organizations have the ability to embed analytics and optimization into every business decision made at the front lines of your operations” (Daveport, 2013).

**DISCUSSION**

There are various issues that arise after the publication of Analytics 3.0. Most of the companies believe that they recognize that they have the opportunity of collecting data and analyzing it but instead they use it for their own benefit by producing more products and focusing on providing more services to the customers. However, the actual important work is to utilize this time to collect data and improve the main skill of decision making. There are three main critical issues discussed in this article. These are (Kamensky, 2014);

* The organizations which are currently working in the market are not data-driven. In order to implement Analytics 3.0, it is important to change big organizations into data-driven organizations. The lesson learned through this is that organizations need to change the way they are working in. It is important for them to change nature as to how they work.
* The second most critical issue is that the data which is collected by these organizations must be transformed. Human resources are needed for this purpose as they are the only ones who can transform the data. Organizations need to learn the ways in which they can collect the data. There are various ways in which data collection can be conducted.
* The third most critical issues are to map out the ideas as to how the organizations are going to utilize this opportunity of collecting data and analyzing it for their future need. It is also one of the best practices of the company as they can learn how to make decisions even if the time in hand is very short. They can learn to tackle time and issues in a much better way (Daveport, 2013).

**CONCLUSION**

In his article, Dr. Thomas Davenpport suggests various steps that can help the organizations to take necessary measures through which they can use Analytics 3.0 for their benefit. The companies can take actions like hiring a new officer only for analytics purpose and it will also help the organization to develop new software through which they can collect data and analyze it. There are many firms which still continue to work through conventional methods. This is so wrong. Therefore utilizing analytics 3.0 is very necessary.

**REFERENCES**

Daveport, T. (2013). *Analytics 3.0* [Ebook] (pp. 64-72). Harvard Business Review. Retrieved from <https://www.docs.writing4money.com/uploads/orders/3l05t3rksfrkbdtd78ocf4kqi6---Analytics-3.0-%201%20.pdf>

Kamensky, J. (2014). Are You Ready for Analytics 3.0?. Retrieved 27 October 2019, from https://www.brookings.edu/blog/fixgov/2014/02/19/are-you-ready-for-analytics-3-0/