

Maximize the ROI of Digital Transformation

DON'T FORGET ABOUT REPORTING AND ANALYTICS

By Callen Raveret

Digital transformation has become a priority for leaders across the C-suite, as organizations allocate more dollars to technology that will position them for operational and financial longevity. But as more businesses pursue these wide-scale initiatives, the more obstacles they face: Over the next couple years, digital transformation efforts are expected to take large organizations twice as long and cost twice as much as planned, according to Gartner.

Successfully implementing enterprise technology hinges on following the right steps early in an organization's digital transformation journey. One of the main pitfalls teams face during the process happens to be something that could yield the most benefit — thinking proactively about analytics and reporting, long before a system goes live.

The analytics gleaned from new systems, from enterprise resource planning (ERP) and enterprise performance management (EPM) to customer relationship management (CRM) platforms, are critical to unlocking information that can reduce an organization's operating costs or generate new revenue.

In the middle of a major implementation, however, teams often treat analytics as an afterthought or downstream byproduct of the technology.

Organizations lean on the assumption that simply adopting the right technology will suffice for their reporting needs, but the truth is, it does not. The most successful implementations are those that lead with a reporting and analytics strategy upfront.

Lead Your Implementation with Reporting and Analytics

Without a thoughtful analytics strategy from the start, enterprise technology implementations can lead to reporting “whiplash,” an unsustainable sprint effort to document, design, build, test and deploy reports that were needed days or weeks ago. This effect creates chaos, decreases the business value of analytics and can inhibit enduser support not only for the new system, but an organization's digital transformation overall.

To maximize your technology investments and elevate analytics as a strategic, firmwide capability, organizations should:

- **Audit your existing analytics maturity level.**
To improve your organization's approach to capturing, interpreting and communicating

analytics, start with the current state.

Understand what today's systems and processes accommodate, where the gaps are, and what problems need to be solved.

From there teams can design a future-forward vision for what reporting and analytics can address and how technology will enable it.

- **Align technology implementations to the value each system provides.** An ERP or CRM has the potential to be a single source of truth for company or customer relationship data, updated in real time, while providing a holistic view of your core business functions. Many systems today include prebuilt reporting tools and extensive content libraries, but evaluating what is delivered, what needs to be modified and what needs to be created net new can be overwhelming. Any implementation should be informed by the organization's overarching analytics vision, and should directly address the reporting or data gaps identified in the initial analytics audit.
- **Deliver tangible results, fast.** Demonstrating early quick wins is one way to maintain internal momentum around a digital transformation effort. As your organization works to advance its analytics capabilities, take advantage of tools such as dashboard and report templates (many of which can be embedded in enterprise systems with minimal configuration) to begin proving the business value of a new technology investment from day one.
- **In a self-service analytics world, dedicate time and resources to empower teams' data fluency.** Powerful analytics depend not only on technology, but also people. Evaluate your organization and identify who needs reports or direct analytics access, who can create those reports and who can support those report writers. Organizations must prioritize reporting and analytics enablement so that employees across functions understand what data they need, how to access it and how to interpret it. If needed, set up a reporting and analytics center of excellence to build sustainable processes for continued reporting development.

Implementing enterprise systems is a foundational element to any organization's digital transformation, but it's not the only one. The promise of digital transformation lies in the technology and the business insights it can bring forward — valuable information that allows employees to make better decisions or inspires them to raise new ideas.

By prioritizing analytics planning, strategy and training, organizations stand to get the most out of their technology investments and maximize the impact of their transformation efforts.

Key Takeaways

To elevate analytics from an implementation-specific need to a firmwide differentiator, leaders must:

Think differently.

Conduct an objective assessment of the organization's current analytics tools, processes and internal skill sets.

Plan differently.

Develop an enterprise analytics strategy with measurable objectives that can inform subsequent technology implementations from the start.

Act differently.

Invest in analytics training and development for technical and nontechnical teams to foster a data-centric culture across the organization.



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