

## BETTER PERFORMANCE THROUGH RAPID ASSOCIATIVE ANALYTICS

Harness Your Company's Knowledge to Improve Performance and Achieve Your Strategic Objectives

**H**ow many times has this scenario played out in your organization? You are in a meeting and someone poses an important question about the effectiveness of your product allocation strategy that no one has the answer to at that moment. A team of analysts is dispatched to scour multiple IT systems, databases, and spreadsheets. Everyone works as fast as they can to retrieve the information and analyze the trends, but it still isn't fast enough and the data doesn't quite answer the question.

Retail companies regularly hunt for the best way to most effectively leverage their data in order to make better and more responsive strategic and operational decisions. They have at their disposal new methodologies and tools to put vital information into the hands of the people who need it, quickly and accurately. Rapid delivery of specific and intuitive information, in turn, means faster and more effective decision making and, ultimately, a significant edge over the competition.

There are new technologies that are changing the way we analyze information and make decisions. In-memory and associative analytics are two technologies that are dramatically changing the world of business intelligence (BI). These unique technologies, developed in the 1990's by the software company QlikTech, Inc., remove the majority of limitations of traditional BI software tools and significantly reduce the cost of putting information directly in the hands of decision makers. Whether your data resides in a series of

### DIFFERENT DASHBOARDS AND SCORECARDS PROVIDE THE FOUNDATION

One of the basic tools of business performance management and decision-making is the development of dashboard strategies that provide each user group with information that is appropriate to their role. To be effective, the information must get updated according to a schedule that meets users' specific needs. Like a dashboard found in a motor vehicle, a business intelligence dashboard provides vital information, including KPIs and other data, and serves as a navigation tool.

There are a few different types of dashboards available to tailor the specific kind of business intelligence that you may need, including:

**Operational dashboards**, which utilize real-time data and emphasize monitoring, e.g., call centers, promotional activity tracking, SOX alerts, etc.

**Strategic dashboards**, which emphasize management and monitor the execution of corporate strategic objectives. These dashboards improve coordination and collaboration.

**Tactical dashboards**, which monitor departmental processes and analyze variations. For example, sales and marketing dashboards identify sales trends over time and enable sales managers to monitor and manage team performance.

The dashboard metrics are typically applied to a strategy map that aligns key performance indicators to a strategic objective. J.H. Cohn's performance management practice, including our lean management and business strategy services, helps clients develop innovative scorecard solutions that facilitate the communication and sharing of vital information.

internal applications, external applications managed by outside partners, a data warehouse, or across the Internet, these tools can gather data and transform it into vital insight that is timely, relevant, valuable, and most importantly, readily accessible to all those involved in the retail organization.

### Associative Analytics for Retail

Improving accessibility to data and accelerating the analysis process improves strategic and operational performance in many areas that have typically suffered from a lack of effective analytical data.

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In a recent survey conducted by a leading business intelligence software vendor, customers in the consumer products, retail, and distribution sectors who implemented a BI software solution reported an 18 percent increase in cash flow. Mirroring this return was also a reported 13 percent increase in revenue; 30 percent increase in employee productivity; and 17 percent decrease in operating costs.

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Such areas may include:

- Planning and allocation
- Financial, planning and analysis
- Point-of-sale (POS) analysis
- Promotional marketing analysis
- Distribution and logistics
- Supply chain management

Employing BI and associative analytics is beneficial across many different industries, and there are certain factors that make it particularly appealing to retailers:

- An enormous volume of monetary transactions generated at numerous customer interaction points, including POS terminals and increasingly through individual interactions on retailer websites
- Varying essential data sources that require analysis, though they are often provided in different units, prices, time frames, and locations
- Logistical aspects, such as product dimensions, price, location, assortment, seasonal effects, and time, which combine to ultimately affect the purchasing decisions of customers
- Delivering tools into the hands of employees in many different roles and locations is often the greatest value
- The need for analysis based on answering specific questions and delivering targeted insight, as well as systems that perform unstructured analysis on large volumes of data in order to identify hidden patterns

### The Benefits of This New Framework

J.H. Cohn's rapid business intelligence implementation framework offers several advantages:

- Improves the speed and quality of decision making, enabling the rapid delivery of intelligent, relevant information to decision-makers in an organization
- Creates a culture of accountability, because real people get actionable information they can use to react to problems before they escalate
- Allows C-Level executives the ability to monitor the organization's performance regularly and centrally throughout the day
- Identifies sales trends that can be used to develop sales strategies and manage future sales

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**According to an IDC prediction report on the Top 10 industry trends of 2010, retailers will move into the future by investing in business intelligence in order to lower inventory costs and become more customer-centric.**

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- We work with advanced patented Qlikview technology that allows us to greatly reduce time and cost in the building and delivery of dashboards. This skill, coupled with our traditional expertise in performance management, is critical.

- New applications can be developed, deployed, and modified in as little as 30 days, regardless of whether you are implementing balanced scorecards, dashboards, or reports. Our toolsets and methodology are easy-to-use for ad-hoc analysis or measuring strategies and Key Performance Indicators (KPIs).

### How QlikView Can Help

Leveraging the power of QlikView, J.H. Cohn has developed a Rapid Business Intelligence Implementation Framework designed to facilitate access to information and analyze it in different ways. The ultimate purpose of this framework is to sharpen the decision-making process and better manage company performance.

The first step is to provide a consistent, uniform framework for collecting and interpreting metrics. When collecting metrics and KPIs, we recommend a top-down approach. A top-down approach starts with the strategic business decisions that need to be made first and then works its way down into the tactical data needed to support those decisions.

By leveraging the power of associative analytics, we are able to put the information each user needs at their finger tips. They can then dissect and analyze that data in intuitive ways that leverage their experience

and market knowledge. Rather than having a pre-determined query return a set of results that conjures up more questions than answers. You determine what's important to see in your data.

When combined with J.H. Cohn's rapid implementation framework and data visualization expertise, QlikView allows retailers to manage complexity in a more immediate manner, which can save money and potentially increase customer loyalty.

The last 10 years have seen retail organizations make substantial investments in automated business processes. Now is the time to make them more efficient, cost-effective, and results-driven.

If you are seeking help with your business intelligence needs, J.H. Cohn can help. ■

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