BRAVINCI

Better decisions

with predictive analytics

Intelligent predictive analytics helps your organization avoid disruptions, foresee fluctuations in demand and identify great opportunities. Volatile times like these require more agility and predictability to succeed in business. This document explains how to achieve that.

Data in the right context

These days organizations can get overwhelmed by a sheer volume of data. It is a good thing, but for many businesses a challenge. How to get maximum value out of that data? Most, if not all organizations apply a form of business intelligence (BI) that helps them make sense of this data. In short, data can be used to determine what happened in the past, what is happening at this moment in time and what is going to happen. It can be difficult to understand the past, but it's always puzzling to ascertain the future. Organizations are seeking some kind of window into the future to substantiate decisions. Small and medium enterprises (SMEs) benefit from applying intelligence effectively to get better insights and become more successful.

START SMALL, START MANAGED

The drawback of using the standard BI tools is that they are usually not plug-and-play. Also these tools require a significant investment in IT; to install, integrate and maintain them. But with a turnkey solution to data and intelligence SMEs can easily overcome this drawback.

FOCUS ON A MIX OF SKILLS

Unfortunately these tools will not provide simple answers to questions, providing answers to business specific questions requires a highly skilled data scientists to make the translation and bridge the gap between the data and the actionable output (intelligence). The solution: a trusted external service provider that supplies you with the necessary skills, that delivers the same results, but without the need for hiring fulltime professionals.

STOP LOOKING AT YOUR HISTORY ONLY

Lastly, if you want to become successful as an organization it is crucial to use all the available data necessary to define the desired outcome. Using historical data only, will not get you the right level of accuracy. It is like driving a car by looking through the rear view mirror.

Improving sales forecasting

Having used the standard techniques of sales forecasting for many years, we introduced a SME to our Bravinci Predictive Analytics Service. After analysing the available sales data, the Bravinci Predictive Analytics Service was able to provide this particular SME with a sales prediction more than twelve months ahead of time. The SME was surprised to see that the standard techniques of sales forecasting they used for years, were not so accurate after all. With the more accurate sales prediction available to them now, they are able to identified inconsistencies in their sales forecasting, adjust them and dramatically improve their sales forecasting with the help of Bravinci Predictive Analytics Service.

So, how can organizations gain some real return on investments (ROI) from their predictive analytics initiatives? The significant investment necessary to facilitate the BI infrastructure and hire fulltime data scientists are only feasible for large organizations.

Do not let that discourage you. There are huge opportunities for SMEs or independent BI consultants to get further than just the business case...

Turnkey Intelligent predictive analytics for SMEs

This can be achieved with an affordable managed service that provides SMEs and independent consultants access to the highest prediction rate known today in predictive analytics. The Bravinci Predictive Analytics Service -powered by AI has an impressive prediction **accuracy of more than 65%*** (average prediction accuracy in the market today: 55%)

With this state-of-the-art intelligent predictive analytics your organization has a turnkey solution providing the highest prediction accuracy commercially available for relatively a fraction of the cost.

* The accuracy is as good as the quality and amount of the data provided.

Predictive analytics in practice

Examples

Healthcare

Identifying if there will be an increase or decrease of patients coming into the hospital in the future. This will lead to more enhanced planning of patient's bed allocation and resource management.

Delivery and transport

Identifying if there will be an increase or decrease of delays for certain delivery routes for trucks & flights in the future. This will lead to more enhanced quotation, budget and resource planning.

Marketing

Identifying if there will be an increase or decrease in customer's interests in your products and services in the future based on their mood on social media. This will lead to more enhanced:
√ product and service placement;
√ product and service allocation; and
√ human resource planning.

Manufacturing

Identifying if there will be an increase or decrease of issues and fall-out of certain manufacturing machines in the future. This will lead to more enhanced production, manufacturing, maintenance & engineer allocation planning.

Identifying if there will be an increase or decrease of certain raw material prices in the future. This will lead to more enhanced budgeting, and increasing or decreasing stock levels.

Insurance and brokers

Identifying if there will be an increase or decrease of claims in the future. This will lead to more enhanced finance relocations and create new insurance products.

Education

Identifying if there will be an increase or decrease of next year's enrolment of students. This will lead to more enhanced budget, rooster and resource allocation planning.

Customer relation

Identifying if there will be an increase or decrease of customers' inquiries or issues. This will lead to more enhanced positive branding of an organization's products and services, resource allocation and helping to be ahead of future issues.

Real estate

Identifying if there will be an increase or decrease in house prices in the future. This will lead to more enhanced portfolio and investment planning.

Security

Identifying if there will be an increase or decrease in certain crimes in the future. This will lead to more enhanced human resource planning and allocation.

Case example

How can we increase our prediction accuracy for our future insurance claims, so we can anticipate on significant changes in future claims?

A national insurance company needed to increase their insurance claims forecasting. They supplied seven years of claim numbers. The accuracy of insurance claims prediction by Bravinci Predictive Analytics Service was perceived as astonishing. With the increase in accuracy of insurance claims forecasting, the organization has now a way to identify significant future changes (black swans) and the possibility to change insurance rates beforehand to anticipate for expected changes in insurance claims.

Cyber security

Identifying if there will be an increase or decrease of cyber treats on your organizations network from external sources. This will lead to more enhanced IT security software management and resources allocations.

Sales

Identifying if there will be an increase or decrease of sales in the future. This will lead to more enhanced sales forecasting, budgeting, production and manufacturing planning, and help in organizational planning by management.

The Bravinci Predictive Analytics Service

Powered by AI

These examples of predictive analytics make clear that its applications has an immense broad spectrum. Regardless of industry, predictive analytics can assist your organization in realising its organizational goals, in solving identified issues and, above all, opportunities beyond awareness.

Having access to this kind of predictive analytics service would dramatically impact your organizations strategies:

1. Identify normally unforeseen events and trends, e.g. "Black Swans";
2. make better informed decisions quickly;
3. know where to invest or to save on your business needs; and
4. never be the organization that "WONDERED" what happened?!

Contact our specialists:

predictive.services@bravinci.com

Want to predict your future?

Happy to take your challenge...

Curious about what predictive capabilities could do for your organization? Want to find out more about the specific advantages of having high-end predictive analytics capabilities for your business?

Looking into the future seems impossible, but at Bravinci, we can, pretty accurately. We would be happy to reveal how to achieve this in your organization...

Bravinci provides the entire gamut of data management, from predictive AI, data governance guidance, data engineering and organizing the whole spectrum.

Make better decisions.

ABOUT BRAVINCI

We dream of data-driven SME businesses. With better insights, organizations can accelerate their strategy to success, reduce risks and create more business opportunities. In short: more successful business. That's why we offer accessible and affordable managed data services for SMEs.

In our hub of services, we develop data strategies that focus on analyzing, streamlining and converting data into actionable information for all layers within an organization. We want to grow into an organization with a large permanent and flexible capacity to help SMEs with an effective digital transformation.