

Are you the disrupter or being disrupted in your industry?

Boardroom questions

Data is changing your business landscape



Of the world's current data was created since 2014



USD \$1.9T

The total economic value-add from IoT across industries by 2020*



30B

Devices will be connected to the Internet by 2020*



Data Volume



Internet of Things



A connected world

...with many disruptive technologies



Globalisation



Cloud Computing



Big Data



Mobilisation



Digitisation

Why is it an issue for Senior Executives?

- Industries have been and will continue to be disrupted.
- The Three Rs: Risk, Reputation and Regulation.
- New revenue opportunities are being created.
- Operational efficiencies are being achieved.
- Customer behaviours and expectations are changing.
- Business processes are being transformed.
- Assets and facilities are being optimised.

Questions for Senior Executives to ask...

- Does our business model need to change?
- Are we driving insights gained from data into profits?
- Are we creating new revenue opportunities from our data?
- How are we harnessing data to improve decision making?
- Are we ahead or behind our competitors in leveraging data?
- What is our strategy with data and analytics?
- How are we measuring success?

The value from big data comes from the insights that emerge from analytics and then translating those insights into action, to gain a competitive advantage.

Significant challenges lie ahead of business leaders. The ability to turn disruptive threats into business opportunities will define many business leaders.

* Source: www.gartner.com/newsroom/id/2621015



Telecommunications

Combining data from multiple channels, such as branch, call centre and online, in order to assess and optimise customer experience to reduce costs and improve customer satisfaction scores.



Oil and Gas

Using data analytics approaches to manage the reliability and maintenance of their asset base, leading to improved visibility, reductions in maintenance costs and unexpected asset failure.



Financial Services

Utilising big data and predictive modelling techniques to break down silos across, product, marketing, credit risk and distribution teams for real 360° customer view.



Power and Utilities

Analysing smart meter data in order to acquire new, profitable customers and increase retention through the use of targeted, customised tariffs and value based product.



Healthcare

Hospitals are using data analytic approaches to achieve greater accuracy and assurance around diagnosis coding, in order to capture upsides and reduce revenue leakage.



Consumer Markets and Retail

Data from online channels, such as web browsing behaviour and social media commentary, are being used off-line by retailers to inform store layout, product placement and pricing strategies.

Senior executives must understand the disruptive threats that data and analytics are having on their business model, and leverage them to drive a competitive advantage for their organisation.

Are there any guiding principles?

- Fail fast and fail cheap. If everything you do is a hit, you are not being ambitious enough.
- Focus on 1-2 key areas where there is most economic leverage in the business to trial innovative ideas.
- Data must be valued as a business asset. If it's not, culture must change.
- Not all decisions can be made on metrics and analytics, but those that can be, should.
- If you are in a customer focused industry, data and analytics should be providing you with a step-change in personalising services and offers to customers.
- The use of data and analytics is changing many industry landscapes. Unless you keep up today, you run the risk of falling too far behind tomorrow.

What do Senior Executives need to know?

- Intimately understand how data and analytics is changing your industry and your current business model over the next 3-5 years.
- Learn from others. Understand how leading organisations in other geographies and/or other industries are tackling the same challenges.
- Assign accountability and measures within the organisation.
- Both business and IT should be involved in developing a strategy and driving execution of short-term benefits.
- Don't take too long to develop the perfect strategy. Develop an agile approach of trial and review.
- The challenge is not technology but culture, and when you succeed the benefits are enormous.

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