

Thorogood case study

Consumer Packaged Goods

Thorogood's data-driven approach to improving decision-making at a leading CPG manufacturer

The most important step toward future growth is an accurate understanding of the present. Often, that requires an objective pair of eyes. When executives at one of the World's largest Consumer Packaged Goods manufacturers agreed that data is the foundation to accelerating digital transformation, they realized that the first step was to start with an unbiased evaluation of their current data practices.

They needed to understand how data was being used throughout the company, and how those methods compared to those of other leading firms in order to improve the efficiency of their data-driven decision-making process. With the help of consultants from Thorogood and an innovative metric developed to quantify the present value of data versus its potential, the company embarked on an ambitious, unflinching self-audit that laid bare the strengths and weaknesses of its approach. Starting with its Consumer division, the assessment helped the client identify the steps it could take to achieve a best-in-class data apparatus with which to achieve the growth and target state it had set out for.

A clear picture of reality

The companies that derive the most value from their data are those who take a unified, holistic approach to incorporating that data into their workflows. At the company in question, the need for a clear data strategy that allowed responsive and insightful action-taking only became more acute with the onset of the COVID-19 pandemic in early 2020 and an increasing reliance

on remote work. The larger the firm, the greater the tendency for individual parts to work in isolation. Often, it takes an intermediary to help the left arm understand what the right arm is doing. The questions that the firm asked itself at the outset of its audit are ones that every organization would be wise to consider. What sorts of data sources are in use throughout the company? Who is using that data? How are they using it? In examining these questions, the goal is to define patterns, improve join up and efficiency, and identify opportunities for synergy and standardization.

In order to find the answers, Thorogood's consultants embedded themselves in the client's operations and began to tackle each question with systematic rigor. Through a combination of questionnaires, conversations, and first-hand observation, they trained their focus on the business challenges that company decision-makers confronted each day and the various ways in which they used data to arrive at answers. Thorogood took an empirical approach to analysis, developing a Key Performance Indicator called the Data Value Index that calculated a score for each instance based on a three-tiered framework:



Availability

What data is available throughout the company?

At what granularity and with what frequency is it procured?

To what extent does this meet the needs of the business?



Accessibility

How easily can stakeholders access that data?

How might the company broaden and better facilitate that access?



Usability

How intuitive and automated is the current data and reporting stack?

To what extent does it allow analysis leading to actionable, consequential business decisions?

Using first-hand experience to contextualize performance

Thorogood's decades of experience helping enterprise firms across a variety of industries stay ahead of the competition with business-focused technology solutions enabled it to view the company's operations from a unique vantage point. With an intimate knowledge of the data practices and assets of other key leaders in the Consumer Goods sector, the team of consultants was able to identify areas for improvement both large and small.

One of the first steps was to start by conducting a comprehensive audit of all of the data sources in use throughout the Consumer division. The analysis focused on the access points available to users throughout the division, the end goal being to maximize accessibility and usability by minimizing the number of barriers to entry. By breaking down silos within a rigorous governance framework, the company could bring together the different teams who were using the same data to answer different business questions. Creating a single source of the truth can be a challenge given that companies often rely on different systems and data sources that are accessed by different people at different times, but achieving it is a gamechanger. In addition to ensuring the consistency of analyses, a single version of the truth is an essential component of any attempt to automate processes and reduce manual effort.

Yet another key point in ensuring data has maximum impact, is making it available in a format and at a level of granularity best suited to the task at hand. Classifying data into varied categories according to their maturity, specialization, and usage, Thorogood identified the need for the client to democratize data access to a global, unified repository that could help its Consumer division identify synergies in its way of working with other teams

in the organization and leverage the value of its data in the most efficient way possible. The company needed to standardize and open access to commonly used data sets at the right level and granularity, while also pulling together and combining disconnected sources of data whose availability was not widely known through the division. This would help the client to better assess what lay ahead for the future and identify what next steps needed to be taken in order to be ready for it - especially with regards to its interest in the adoption of advanced analytics.

Introducing the right hand to the left hand

The larger a company's operation, the more difficult it is for specific aspects of that company to learn from and incorporate the successes of others. One of Thorogood's most valuable objectives was to identify approaches already in use at the company that might benefit the organization more broadly. With the client's Consumer division employing roughly 800 people in roles ranging from marketing to information technology and analytics, the project created a golden opportunity to take a 20,000 foot view of the operation and identify opportunities for synergy and integration.

The end result was an invaluable case study of data as it is and data as it could be at one of the world's leading pharmaceutical and consumer packaged goods firms. Drawing upon its knowledge of other clients and use cases, Thorogood detailed where the client stood in relation to the company it wanted to become and in relation to other data-driven enterprise firms across a variety of industries. Self-reflection can be a hugely constructive endeavor if performed with the right mindset. Through its understanding of the present, the firm is now in a position to chart a confident course toward the future.



Find out more:

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