Competitive Landscape: Data and Analytics Service Providers

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Initiatives: Technology Market Essentials

Data and analytics continues to be a key enabling technology for digital acceleration with increased investment from organizations worldwide. Technology and service providers must demonstrate and deliver business value, using an asset-based services approach to compete effectively in this market.

Provide Cost-Effective Solutions and Agile Services

Cost-effective solutions and agile services are always popular in larger organizations that are looking for ways to fill the gaps in their D&A programs, as well as in smaller companies that require quick fixes or tactical solutions to resolve a specific issue or optimize specific business processes. These solutions do not require elaborate advisory or strategy services upfront, but they can lead to future opportunities as the business environment changes. For example, many organizations are engaging providers to implement integrated data platforms, visualization solutions or analytics applications to quickly optimize their operations management or financial planning during the COVID-19 pandemic.

At the same time, these organizations are realizing the huge inefficiencies in how they manage, consume and interpret data. They are turning to providers that have stood by them during the crisis to start planning for a more enterprisewide D&A strategy and execution plan as the pandemic starts to stabilize. In particular, many small to midsize providers have benefited from their flexibility and cost-effective solutions to accommodate clients’ requests during this period. These cost-effective solutions are mostly cloud-based that are enabled through assets and automation. For example, Kaizen Analytix leverages its Kaizen ValueAccelerator library of prebuilt analytics components to deliver custom solutions or insight as a service with a two to four week turnaround time.

Increase D&A-as-a-Service Offerings

Organizations face increasing internal needs to manage service delivery with better measurement and action through D&A. At the same time, skills gaps around D&A, AI/ML and data science continue to persist, and these skills are universally in short supply, since many organizations and service providers are competing for them. At the same time, the COVID-19 pandemic has accelerated organizations to move to cloud-based platforms and D&A solutions that are more flexible and have an operating expenditure (opex) pricing model. As a result, D&A-as-a-service offerings have become a viable solution for organizations in the new normal.