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Introductory Data Science for Managers and Business Leaders - Workshop

Dragan Vukmirović



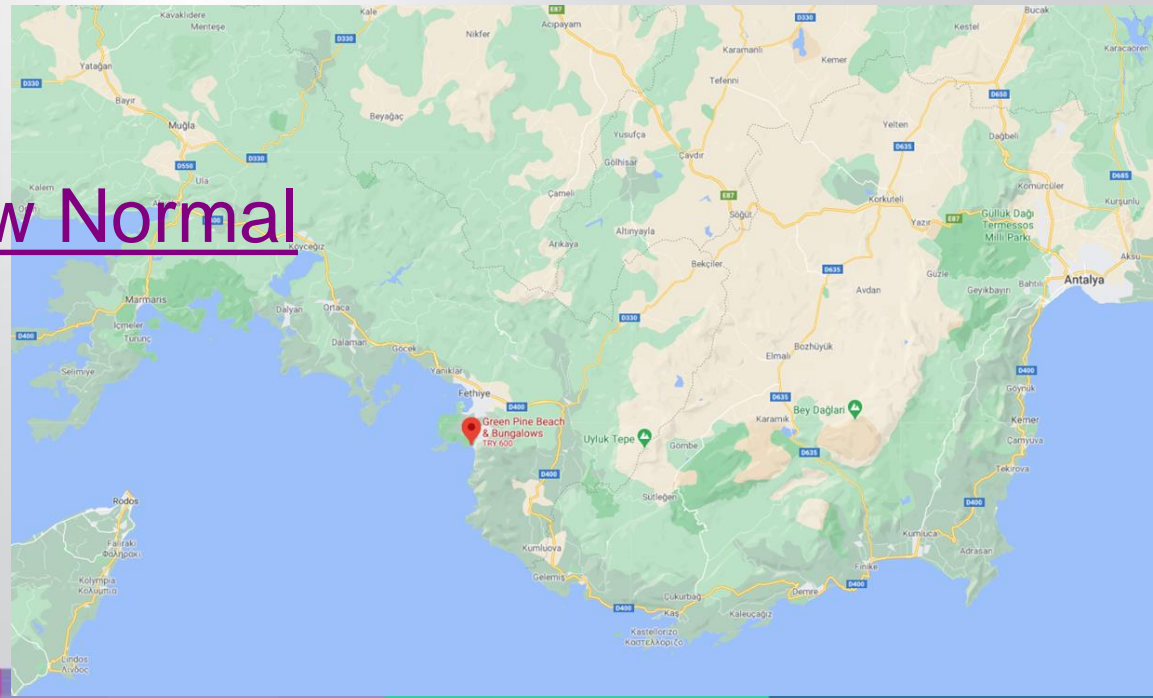
(After pandemic) Motto

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Businesses will need to figure out how to operate in new ways.

In short, resiliency - the ability to absorb a shock, and to come out of it better than the competition - will be the key to survival and long-term prosperity

Welcome to the New Normal





Methodological approach to this tutorial

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- “**WHY**” and “**HOW**” approach, by desire to present basic idea in a way so:
 - Making a clear distinction between explanation and speculation
 - Using of mathematics and statistics without impressing rather than clarifies
 - Avoid the misuse of language by overloading established technical terms
- Inspired [on Lipton & Steinhardt](#)



Expected tutorial outcomes

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- acceptance and easy-to-understand the basic presented concepts
- A practical introduction to Data Science and its business applications:
 - basic knowledge and confidence, and
 - need for potential [digital transformation](#) of your organization into an innovative, efficient, and sustainable company of the future

by implementing a data science concept – creating value through data.



Topics

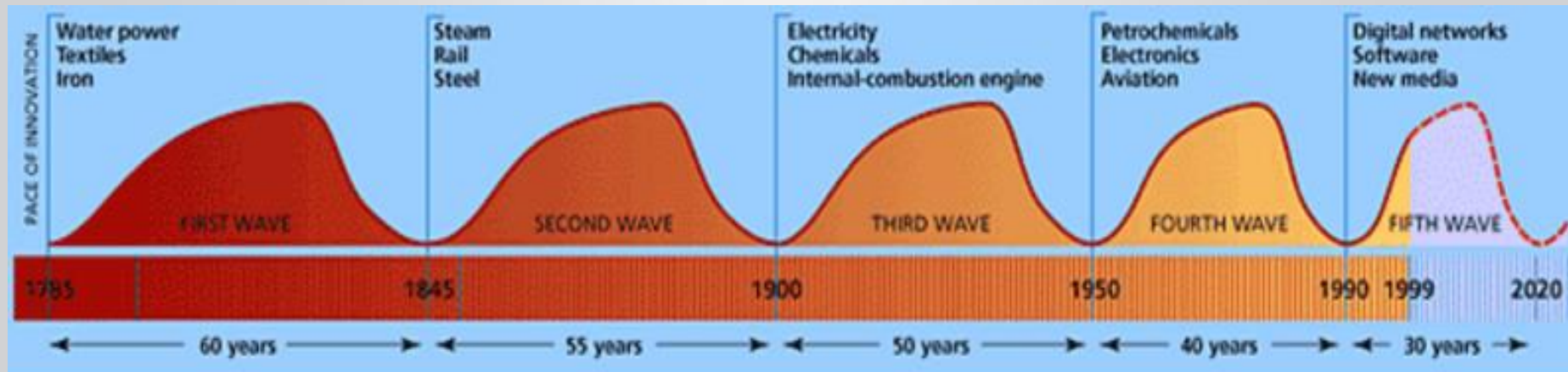
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- Information Revolution, The Fourth Paradigm, Big Data, Data Science, Artificial intelligence.
- Business transformation
- Data Science in organizations
- Business Analytics
- MIP - Prototype of the Model of Intelligent Enterprise
- Building a Data Science team
- Data Scientist - Skills/knowledge needs
- A Review of Future and Perspectives of Data Science
 - Case study: Applications of Data Science in Tekijanka d.o.o.

Joseph Schumpeter (1883 - 1950)

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- creator of the term "*creative destruction*" - a healthy economy can never be in balance, as long as it is "disrupted" by the development of technological innovation
- According to his approach, the development of the economy and society went hand in hand with the development of technology, and took place in 5 cycles - separate industrial revolutions ("long waves")
- Each of these cycles is unique, represents a revolution in itself, is strictly determined by the development of technology and lasts less than the previous



Q: The next wave?

(The Economist, 1999, Feb 18)

We are living in exponential times!

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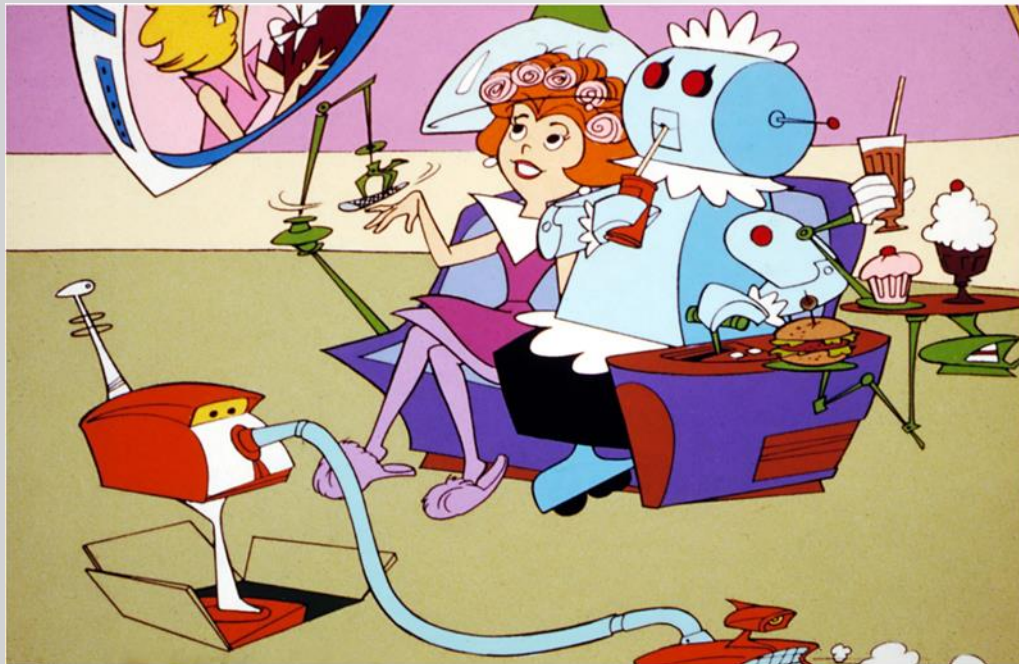


Q: First expression?

The only constant in business is CHANGE

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- Technology changes everything without our consent.
 - To succeed, you must understand and adapt



FROM THE EVERETT COLLECTION.

June 8-10, 2020
Virtual conference hosted by MIT Technology Review



Brief history of Data science

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- **Data analysis** isn't new - uncovering the insights and trends in data has been around for centuries. The ancient Egyptians applied census data to increase efficiency in tax collection and they accurately predicted the flooding of the Nile river every year (the third century B.C.) (Coursera, 2020)

Data science is a relatively new term. William S. Cleveland coined the term 2001 as part of a paper entitled “[Data Science: An Action Plan for Expanding the Technical Areas of the Field of Statistics.](#)”

- See more: [MacTutor History of Mathematics Archive](#)



What is Data Science?

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- **Data science is science**: 2002 the International Council for Science actually recognized data science and created a committee for it.
- Data science is the study of large quantities of data, which can reveal insights that help organizations make strategic choices / discover optimum solutions to existing problems

Recommendation

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edx.org/course/intro-to-data-science

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Introduction to Data Science

Learn about the world of data science first-hand from real data scientists.



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☐ I would like to receive email from IBM and learn about other offerings related to Introduction to Data Science.



This course is part of a Professional Certificate

About this course

The art of uncovering the insights and trends in data has been around for centuries. The ancient Egyptians applied census data to increase efficiency in tax collection and they accurately predicted the flooding of the Nile river every year. Since then, people working in data science have carved out a unique and distinct field for the work they do. This field is data science and in this course, you will meet some big data science

[+ More about this course](#)

What you'll learn

- Definition of data science and what data scientists
- Tools and algorithms used on a daily basis within the field
- Skills needed to be a successful data scientist
- The role of data science within a business
- How to form a strong data science team

🕒 Length:	6 Weeks
🕒 Effort:	3–6 hours per week
💰 Price:	FREE Add a Verified Certificate for \$39 USD
🏛️ Institution:	IBM
📖 Subject:	Data Analysis & Statistics
⚙️ Level:	Introductory
🗣️ Language:	English



- “Statistics” means the practice or science of collecting and analyzing numerical (**structured**) data
- “Data Science” uses scientific methods to liberate and create meaning from raw (**unstructured**) data.



What is really new?

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- Computing power
- New tools (cheap & free)
- Cloud technology
- Knowledge & Skills (Science 4.0)



The Fourth Paradigm of Science

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1. Thousand years ago – **Experimental Science**
 - Description of natural phenomena
2. Last few hundred years – **Theoretical Science**
 - Newton's Laws, Maxwell's Equations...
3. Last few decades – **Computational Science**
 - Simulation of complex phenomena
4. Today – **Data-Intensive Science**
 - Scientists overwhelmed with data sets from many different sources
 - Data captured by instruments
 - Data generated by simulations
 - Data generated by sensor networks
 - eScience is the set of tools and technologies to support data federation and collaboration
 - For analysis and data mining
 - For data visualization and exploration
 - For scholarly communication and dissemination



Astronomy has been one of the first disciplines to embrace data-intensive science with the Virtual Observatory (VO), enabling highly efficient access to data and analysis tools at a centralized site. The image shows the Pleiades star cluster from the Digitized Sky Survey combined with an image of the moon, synthesized within the WorldWide Telescope service.

Science must move from data to information to knowledge

Source: Tony Hey Corporate Vice President Microsoft External Research

Japan is preparing for Society 5.0

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Education 4.0 / Society 5.0

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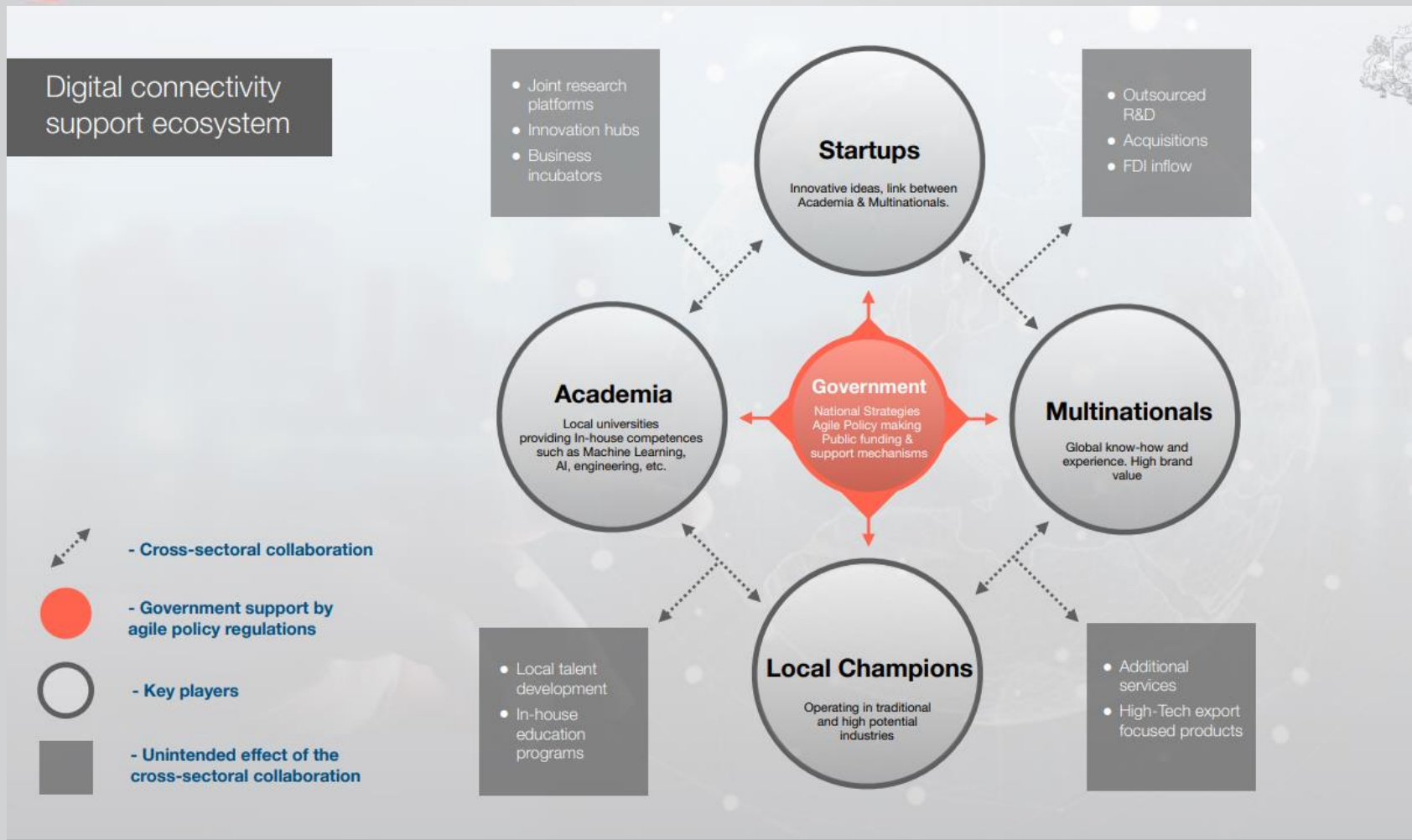
- *“In the era of Google, people no longer need to memorize every single fact. Many tasks today are best carried out by computers,*

*... we have to give students the skills to both survive that changing society and for them **to lead that change**”.*

- Japan's former education minister [Yoshimasa Hayashi](#)

CS: Latvia

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-
- S. Frennert, M. Messner
A. Richter, M. Petermann
S. Schmitt, G. Wollmann
A.E. Tekkaya
Editors
- # Engineering Education 4.0
- ## Excellent Teaching and Learning in Engineering Sciences
- DFG
Federal Ministry of Education and Research
BMBF
Fraunhofer Institute for Education (IAQ)
University of Bayreuth (RUB)
Fraunhofer Institute for Systems and Information Technology (IAQ)
Springer



Implementing AI technology

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- A [study by IDC](#) (2019) found that 60% of global organizations reported changes in their business model that were associated with AI adoption.

A quarter of the organizations surveyed reported a 50% failure rate due to **unrealistic expectations**



AI early adopters

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- Almost two-thirds (65 percent) report that AI technologies are enabling their organizations **to move ahead of the competition.**
 - 63 percent of the leaders already view AI as “very” or “critically” important to their business success, and that number is expected to grow to 81 percent within two years.
-
- Deloitte’s State of AI in the Enterprise, [2nd Edition](#), March 2020



Artificial Intelligence

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- There is no single uncontested definition of what constitutes AI and the term is used liberally to describe anything from routine data analysis to complex deep neural networks.
- In general, most people would agree that the fundamental goals of AI are to enable machines to have cognition, perception, and decision-making capabilities that previously only humans or other intelligent creatures have.



DS vs. AI

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- **AI** includes **everything** that allows computers to learn how to solve problems and make intelligent decisions.

Both AI and Data Science can involve the use of big data, that is significantly large volumes of data.

“Beyond automating tasks, the other more remarkable impact of AI on an enterprise will be on decision-making: Large organizations still struggle to make good decisions on time.”

—Jay Dwivedi, president, xInvest Consultants

(Hupferm, 2020)





Big Data

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- We have lots and lots of data that traditional techniques just couldn't really store and handle.

The **all data** must be categorized, analyzed, and visualized.

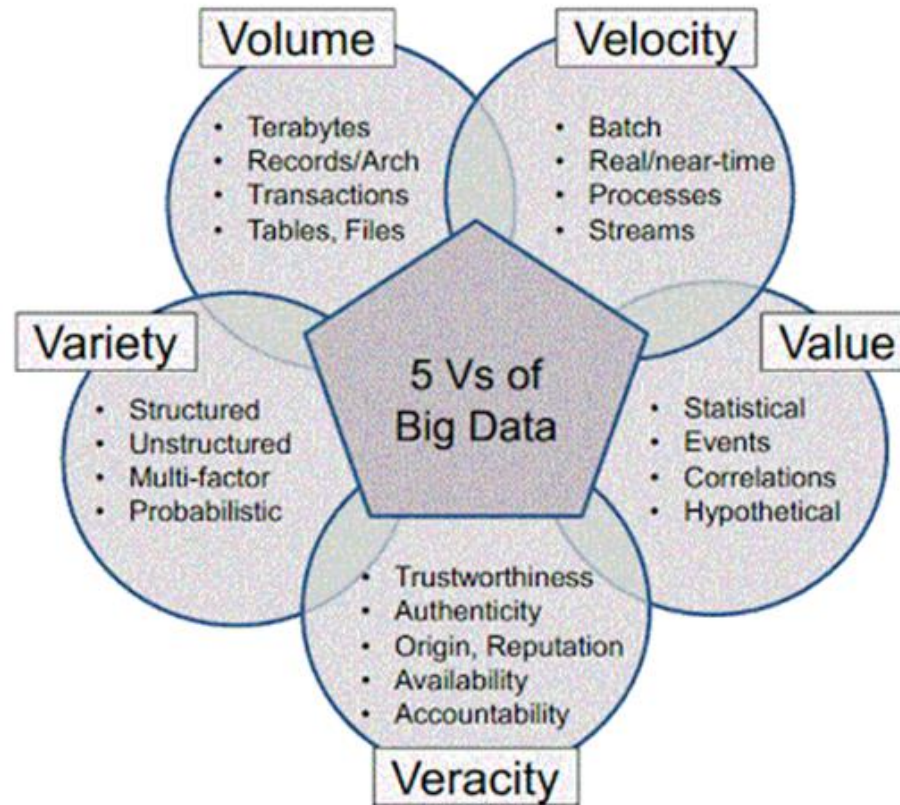
- This gives organizations more ways to connect with their customers and enrich the services they offer.

Big data is data that exceeds the processing capacity of conventional database systems

(Wilder-James, 2014)

Big data dimensions (3 - 5V)

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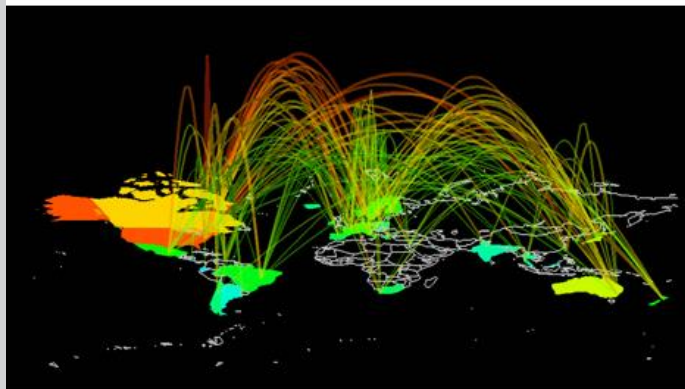
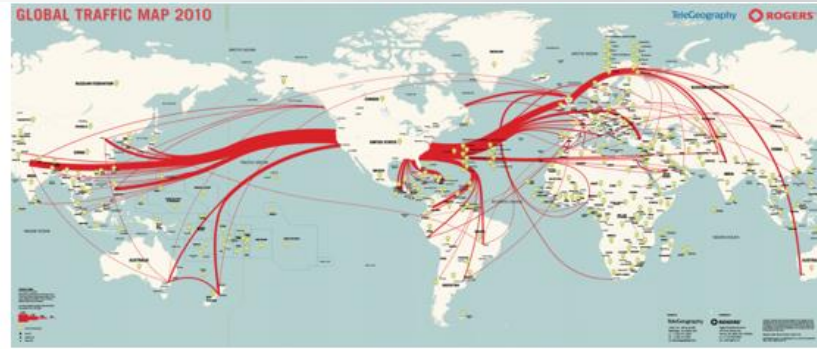


(Demchenko et al., 2013)

Business paradigms have changed

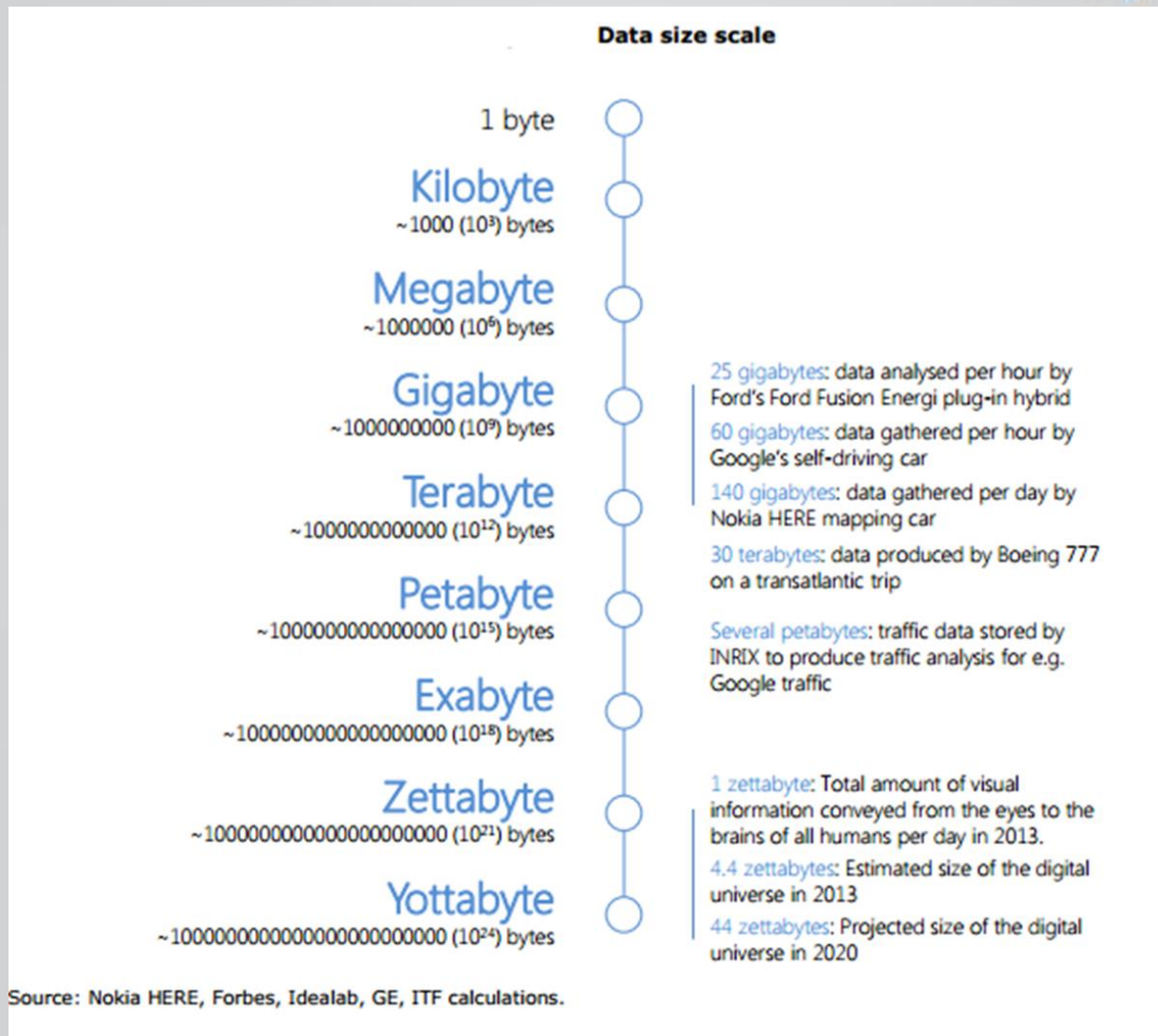
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- In 1990 **data were scarce** - interpretation was readily available
- In 2020 data are everywhere - **interpretation is scarce**



Volume

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([NOESIS](#), 2018)

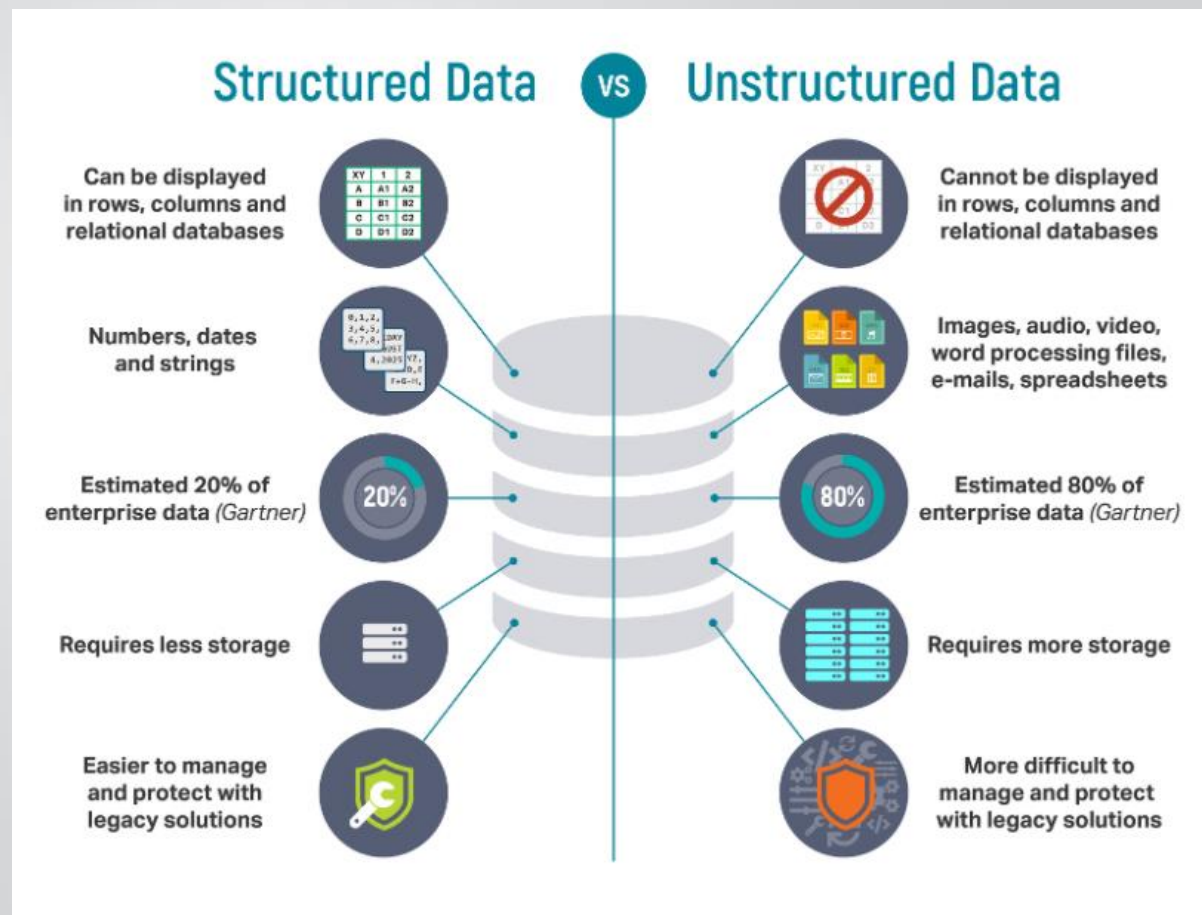


Variety

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- The DATA has increasingly become “unstructured”:

- *Text*
- *Audio*
- *Video,*
- *Image,*
- *Geospatial*
- *Internet data:*
 - Click streams
 - Log files





The Potential of Big Data & Data Science

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It will be the difference of driving a car by night versus driving by day;

In traditional approach you see only what your headlights illuminate and now you can see the whole landscape.

Rather than looking at segments, classifications, regions, groups, or other summary levels you'll have insights into ***all*** the individuals, ***all*** the products, ***all*** the parts, ***all*** the event, ***all*** the transactions, etc.



Not everyone is happy

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There is a gap between the rate at which technology develops and the rate at which society develops. We need to take care not to fall into that gap.

LOUISA HEINRICH

([Vogels](#), at al., 2020)

You?



Message

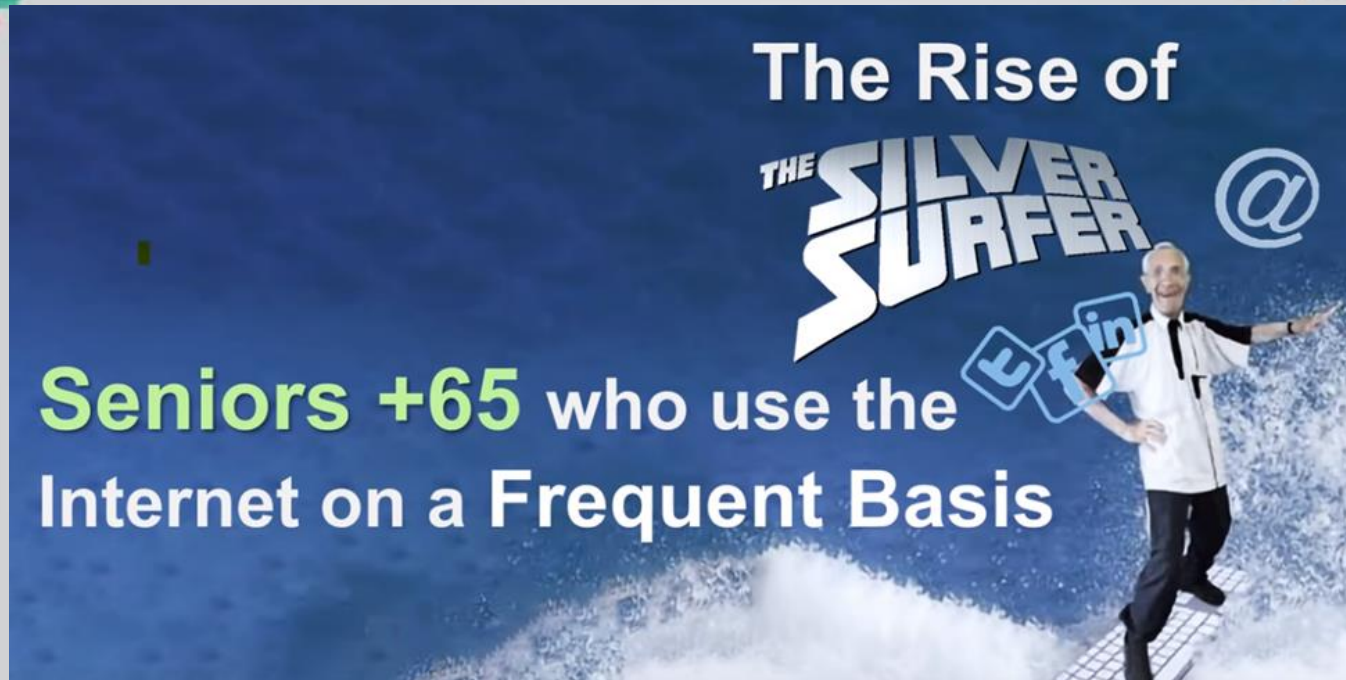
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“Because all the peoples of the world are part of one electronically based, intercommunicating network, young people everywhere share a kind of experience that none of the elders ever had. . . This break between generations is wholly new: it is planetary and universal”

Cultural anthropologist [Margaret Mead](#), 1970



([Shift Happens 2018 act](#))

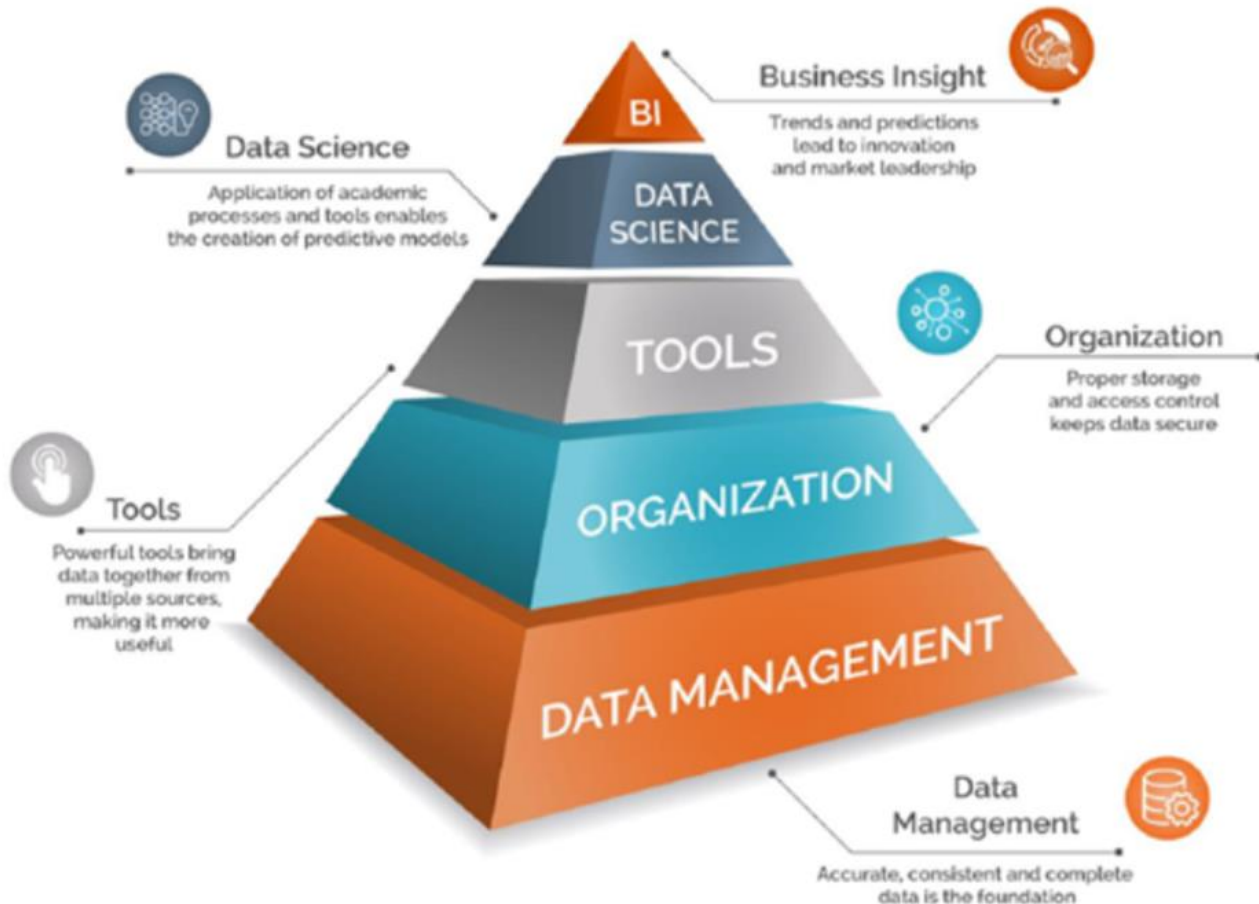


([Did You Know 2019](#))

Q: What are they still not using?
They have to lag in something

Data Science in organizations

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([Cantrell](#), 2018)



Digital transformation of organizations

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- It is not simply duplicating existing processes in digital form - It is an **organizational and cultural change** driven by Data Science with fundamental changes to their approach towards data, employees, and customers and
 - changing the way organizations understand the world!!!
 - impacts every aspect of the organization, so it is handled by decision makers at the very top levels to ensure success

Not only in business organizations





Data Science in organizations

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- **Way of thinking about the data**
- Adding to the knowledge of the organization by investigating data and exploring the best way to use it to provide value to the business:
 - understand business environments,
 - analyze existing issues, and
 - reveal previously hidden opportunities.



**“Every activity of management is based on
decision” - P.F. Drucker**

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The better the quality the information obtained
the better quality the decision - Data driven
approach

- Q: What to do if no way to get the
information?
 - Go with your best estimate of the probability.

Q: Problems you encounter in the decision-making process?

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I am **NOT** a
product of my
circumstances.
I **AM** a
product of
my decisions.

Stephen Covey

WWW.VERYBESTQUOTES.COM



“Love is a decision – not an emotion!”

– Lao Tzu, Tao Te Ching

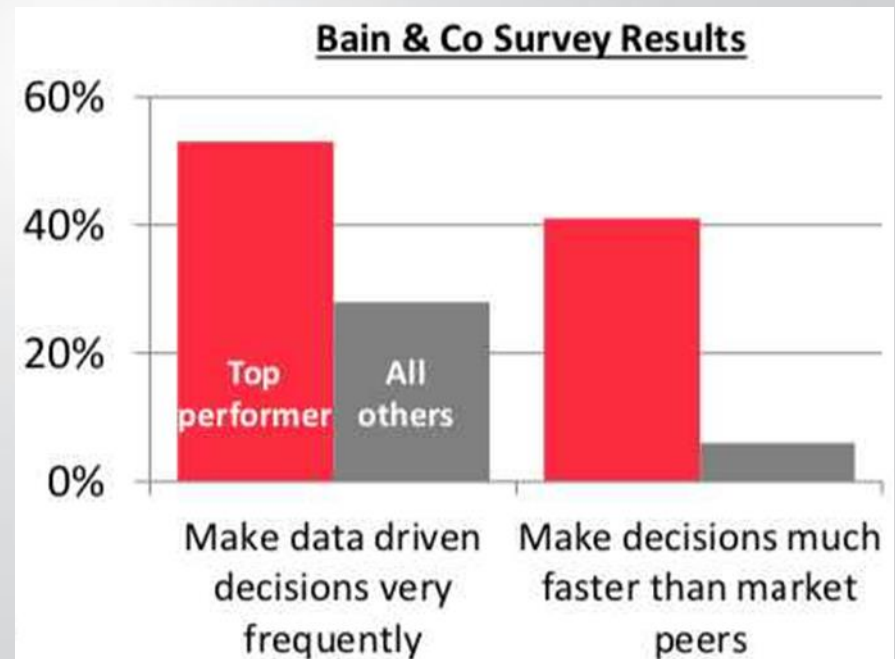
tags: decision, emotion, love



Problems identified:

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- Data collection
- Models on which decision-making is based
- Reporting

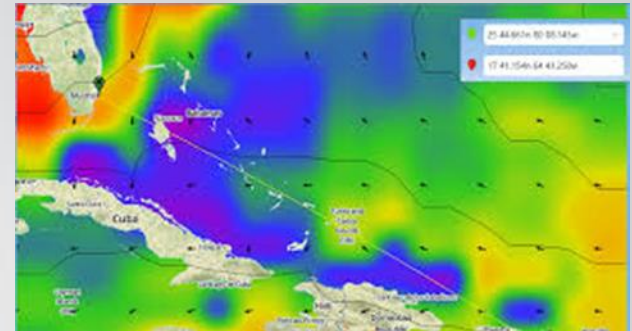


([Fradin, 2019](#))

Data collection: Big Data - Sources

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- Sensor equipment
- Global Positioning Systems (GPS)
- Social media
- Mobile networks
- Satellite
- CCTV technology
- Forecast systems
- Internet
- Vehicle diagnostics
- Applications
- Traditional enterprise data from operational systems
- Commercial external data
- ...



Models on which decision-making is based

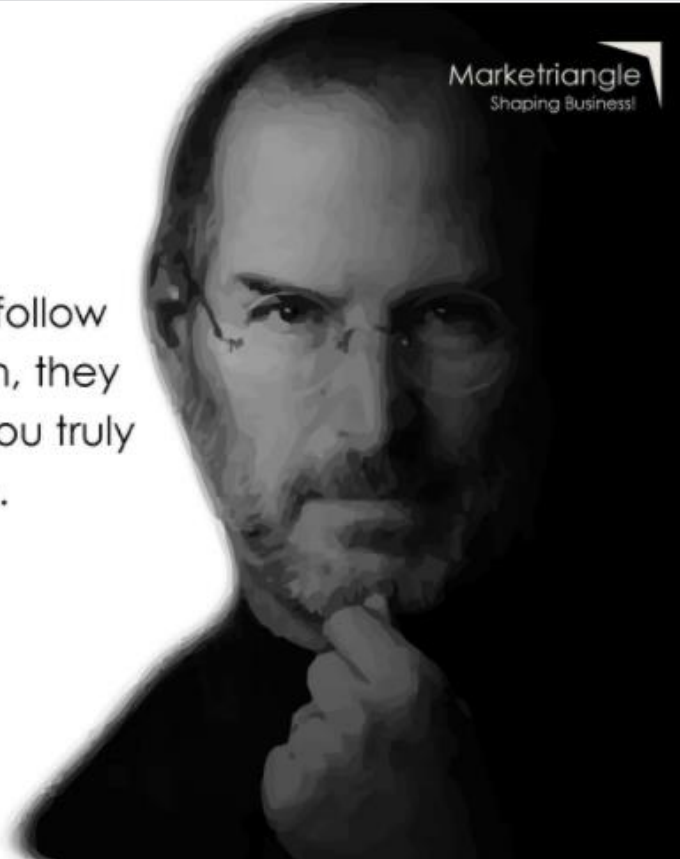
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#makethemove

Markettriangle
Shaping Business!

Have the courage to follow
your heart and intuition, they
somehow know what you truly
want to become.

- Steve Jobs





Business Analytics

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- **Business analytics** is a field that drives practical, data-driven changes in a business.
- It is a practical application of statistical analysis that focuses on providing actionable recommendations. Analysts in this field focus on how to apply the insights they derive from data.
- Their goal is to draw concrete conclusions about a business by answering specific questions about **why** things happened, **what will** happen and **what should** be done.

([Masters In Data Science, 2020](#))



Predictive Analytics

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Criteria	Predictive Analytics	Prescriptive Analytics	Descriptive Analytics
Asking the right question	What will happen?	What should be done?	What happened and why?
Tools and methodologies	Statistical modeling and simulation	Heuristics and optimization models	Data aggregation and mining
Application	Make informed decisions about future	Making complex time-sensitive decisions	Summarizing business results

[\(Intellipaat, 2017\)](#)




Data Science: An Artificial Ecosystem

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always use business and predictive analytics to extract knowledge

But DS is not:

- just machine learning or just statistics
 - all about prediction
 - only about data analysis
 - a discipline that sits merely within STEM fields.
 - not even a single discipline by itself.
- 




Business Analytics and AI

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‘Garbage in, garbage out’

- If you put poor, partial, flawed data into a computer it will mindlessly follow its programming and output poor, partial, flawed computations. ([British Computer Society](#))
- “AI is a statistical inference technology that learns by example - if we allow AI systems to learn from ‘garbage’ examples, then we will end up with a statistical-inference model that is really good at producing ‘garbage’ inferences.” ([Saran, 2020](#))




Extract knowledge – Dr. Fayyad told...

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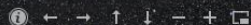
- “Astronomers are really, really good at extracting structure from image data. They think of the Sky Survey as a way of collecting layers of resolution data about billions of stars and other objects, which is very similar to how businesses deal with their customers. **You know very little about the majority of your customers, and the data you have is noisy, incomplete and potentially inaccurate. It’s the same with stars.**
- When the astronomers need to take a deeper look, they use a much higher resolution telescope that has a much narrower field of view of the sky. You’re looking at a very tiny proportion of the universe, but you’re looking much deeper, which means that you get much higher resolution data about those object in the sky. **When you have higher resolution data, a lot of objects that were hardly recognizable in the main part of the survey become recognizable.** You can see whether they are stars or galaxies or something else”.

(Minelli & Chambers, 2013)





<http://www.skysurvey.org/survey/>





Data science project

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XLVI Simpozijum o operacionim istraživanjima

SYM-OP-IS 2019

Kladovo, 15-18.9.2019.



UNIVERZITET U BEOGRADU
FAKULTET ORGANIZACIONIH NAUKA

MIP - PROTOTIP MODELA INTELIGENTNOG PREDUZEĆA

([Vukmirović et al., 2019](#))



IQcorp = f (data,knowledge)

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- ✓ MIP model for the implementation of artificial intelligence in small and medium enterprises in order to improve business performance
- **Ho: The main goal of the company is to increase corporate intelligence, which is defined as a function of knowledge based on data**
- by implementing the Data Science concepts

$$MIP = f(data, model, reengineering)$$


- is based on the main postulates of the fourth paradigm:

New technologies lead to a new way of thinking and doing business, resulting in new business models



MIP - IMPLEMENTATION PROCESS

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- an iterative approach in the function of maximizing *IQcorp* through the endless process of learning and improving the organization:
 1. Self-evaluation of company IQ
 2. Company needs assessment
 3. Reengineering an existing organization
 4. DS model development
 5. DS model Implementation
 6. Project evaluation
 7. Project improvement
- 



CS: Tekijanka d.o.o.

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- Retail sale in non-specialized stores with food, beverages or tobacco predominating
- Medium legal entity
- Average number of employees: 445





1. Self-evaluation of company IQ

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- Target group: management at all levels.
- Procedure: Assessing company IQ through corporate intelligence assessment - in terms of how much smarter and faster a company, as an organized system, reacts than the person who manages it.
- Research result:

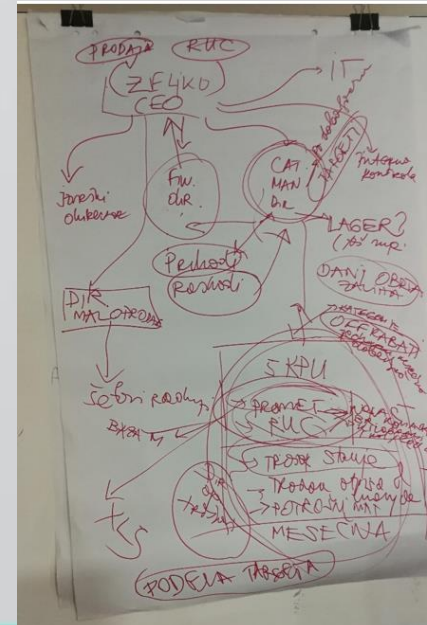
Assessment (levels) of company IQ

Tekijanka: Self-evaluation of company IQ

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Result: Medium

- HUBIE – ERP system used by Tekijanka
- All orders are done manually in ERP (without computers recommendation) for all 6.000 to 7.000 products assortment



2. Company needs assessment

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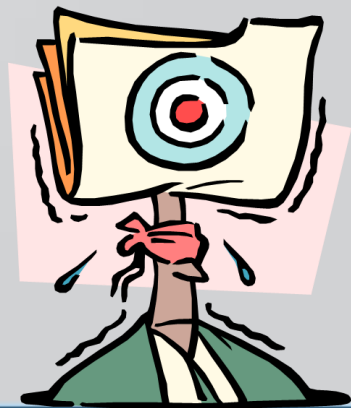
- Every Data Science project aims to fulfill a goal

Objectives and Key Results” (OKRs) - set at the beginning of the project and define the end-goal

- Objectives are the “**What**”. What is the goal of the project?
They...
- Key Results are the “**How**”. How do we reach the project goal?
They...

Every Data Science project should start with defining a measurable metric:

- The goal of the project is to fulfill this metric.
- This goal steers the actions of your project.





“If your competitors are applying AI, and they’re finding insight that allow them to accelerate, they’re going to peel away really, really quickly”

— Deborah Leff, CTO for data science and AI at IBM,
on stage at [Transform 2019](#).





The biggest challenges

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- 1. Data lake** - **Business owners** can have a vision, but without the data to support that, any AI/DS projects will not be feasible.
- 2. Education** - **Business leaders also need training** It's not always easy to understand the way new technologies works.
- 3. Unrealistic expectations**

Inspired by Larry Pizette, the [head of of data science](#) at Amazon's Machine Learning Solutions Lab



Start with a pilot project



Data lakes

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- Many organizations started implementing data without a clear idea of what to do with the data collected. “*Let’s just collect everything*”
- The point of a data lake is to have all the company’s data in one place, it is still vital to design it with specific projects needs.
- *Not planning is almost like creating a new “Untitled Folder” and then copying and pasting the entirety of the company’s data in there.*



The key: ensure well-defined the metadata

Tekijanka: Company needs assessment

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If you can't measure it, you can't improve it.

1. If we are unable to measure our costs, we are unable to reduce them;
2. If we are unable to measure our profits, we are unable to increase them.

"Half the money I spend on advertising is wasted; the trouble is I don't know which half"

John Wanamaker (1838-1922)



To-do list

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Principles of Supply Chain Management Checklist



Adapt your supply chain based on the needs of customer segments (by product, industry, or trade channel)



Customize logistics network for each of the above segments



Align demand planning across the supply chain, so that all partners benefit by not keeping unneeded stock on hand



Differentiate products SKUs close to the customer for choice, and standardize SKUs to deliver to many different regions while meeting different regulations



Outsource strategically while keeping core competencies in-house



Develop information tech that supports multi-level decision making, and tie it into business processes so you fully understand your deficiencies and needs



Adopt both financial and service metrics using “Time-Driven Activity-Based Costing” which determines your customers’ profitability and drives value

([Smartsheet, 2020](#))



Tekijanka: Data Science project

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The **main goal** of the implementation: Reducing costs and increasing the level of customer and employee satisfaction in the company.

The main target: Efficient exchange of information (sales data) between retail stores (RS) and the Central Warehouse (CW) in order to quickly respond to the information that enters it.

Operational goal: Defining the optimal - minimum level of stocks at the level of RS and level CW.

Operational task: determining the optimal level of stock, at 2 levels:

- in the central warehouse and
- retail store.



Adapt your supply chain based on the needs of customer segments (by product, industry, or trade channel)



3. Reengineering an existing organization

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- transformation of business processes through the transition to a new technological paradigm based on the basic postulates of the fourth scientific paradigm.
- It is not enough to harmonize technological solutions, it is necessary to establish such an organization that different sectors within companies cooperate to ensure data collection and use.
 - digital transformation related to people, processes and technology.



Reengineering – business transformation


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DS implementation is not just another technology project

Traditionally, businesses choose either the classic waterfall approach of linear tasks, or the agile approach, where teams review and evaluate solutions as they are tested out.

Implementing DS requires a different approach – to look at a problem and see if there's a way to solve it by reframing the business process itself.

Enterprises need to embrace three concepts

1. Understand the human impact
 2. Lead with design thinking
 3. Learn to embrace failure
- 



“We don’t have a choice on

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***whether we digitally transform us - the
choices is **how well** we do it”***

[Erik Qualman](#)

- The key is not only understanding data science, IoT, mobile, AI, Blockchain..., but, more importantly, understanding **how they all work together**
- **Today’s leaders are made—not born!**
 - [Brigitte Hyacinth](#) (Author of Leading the Workforce of the Future)



The Key to a Winning Transformational Strategy

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Why so many organizational transformations fail:

- **First**, a transformational strategy that aims to take advantage of new technology and market innovations must involve the whole organization
- **Second**, the transformative strategy can only succeed if the **people** affected by these changes feel involved in the process, and encouraged to discover problems and correct them

**Fit
to
Compete**

Why Honest Conversations
about Your Company's Capabilities
Are the Key to a Winning Strategy

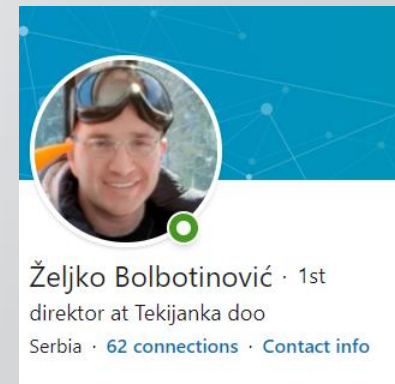
MICHAEL BEER

Harvard Business Review Press

Tekijanka: Reengineering of existing organization

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- Switching to own supply - introduction of a central warehouse
- CEO: *“Who manages the company - the one who manages its supply chain”*






Step 4. DS model development

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[Gartner](#) predicted that through 2017, 60% of big data projects failed to go beyond piloting and experimentation, and will be abandoned.

Basic reasons for failure ([McKinsey, 2016](#)):

- lack of strategy,
 - insufficient support from top management,
 - lack of experts,
 - inadequate organizational structure and technological infrastructure
- 



There's no single blueprint for beginning a DS project

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never mind ensuring a successful one but these 10 questions will help guide you to success:

1. Is this your organization's **first attempt** at a DS project?
2. What **business problem** do you think you're trying to solve?
3. What **types and sources of data** are available to you?
4. What types and sources of data are you **allowed to use**?
5. What is the **quality** of your organization's data?
6. What **tools** are available to extract, clean, analyze and present the data?
7. Do your employees possess the right **skills** to work on the data analytics project?
8. What will be done with the **results** of your analysis?
9. What types of **resistance** can you expect?
10. What are the costs of **inaction**?



MIP: DS model development

Steps in Implementation

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No.	Step	Definition	Responsibility
a.	Selection of initial business problem / opportunity for initial implementation.	Business problem	Top management
b.	Creating an internal implementation team consisting of: Mid-level management in charge of business process, Domain expert, IT experts, analytics experts (data)	Internal team for the implementation	Middle level management
c.	Decision on the approach of implementation: within the company or outside (outsource) or combine	Team for the implementation	Top management
d.	Selection of the appropriate platform and model of business analytics (DS Model)	Selected solution	Team for the implementation
e.	Development of the selected solution – DS Model	DS Model Development	Team for the implementation



Start with pilot - Small DS projects

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- Unlike AI/Big Data projects, which often involve dozens of people with disparate agendas, politics, enormous budgets, and high failure rates, the probability of success Small DS projects is high.
- Small DS projects build the organizational data muscle that helps the entire company learn what it takes to succeed with data, gain needed skills, build confidence, and breed the kind of culture that big data demands.
- Also, with many individuals worrying that they will be replaced by automation or that their jobs will change in ways beyond their control, participating in Small DS projects enables everyone to take proactive steps toward building their data literacy and deal with their own fears.



Pilot - Small DS projects

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- 1. Eliminating hidden data factories:** Poor data quality is the norm, and the goal is to reduce the non-value-added work needed to deal with errors and less important data.
- 2. Reducing wasted time:** People waste a lot of time for meetings at the beginning – try to reduce that time.
- 3. Implement the KISS principle**

Recomm. Get everyone involved — yourself included



Tekijanka:

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a. Selection of Business problem for initial implementation

- **Fruit and vegetable supply**
 - Main features and challenges?
 - Supply chain leaders need a way to refine the short-term forecast, to reflect the realistic demand of product

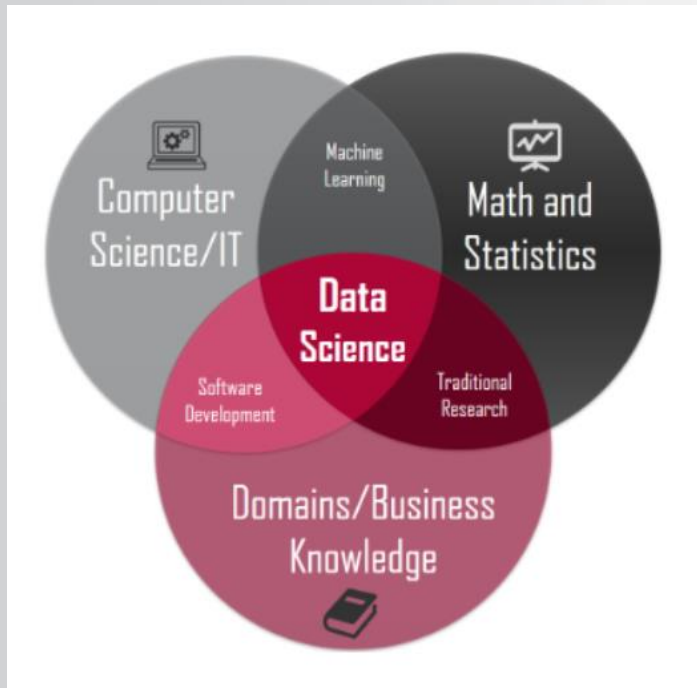




Tekijanka

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b. Internal Team for the implementation

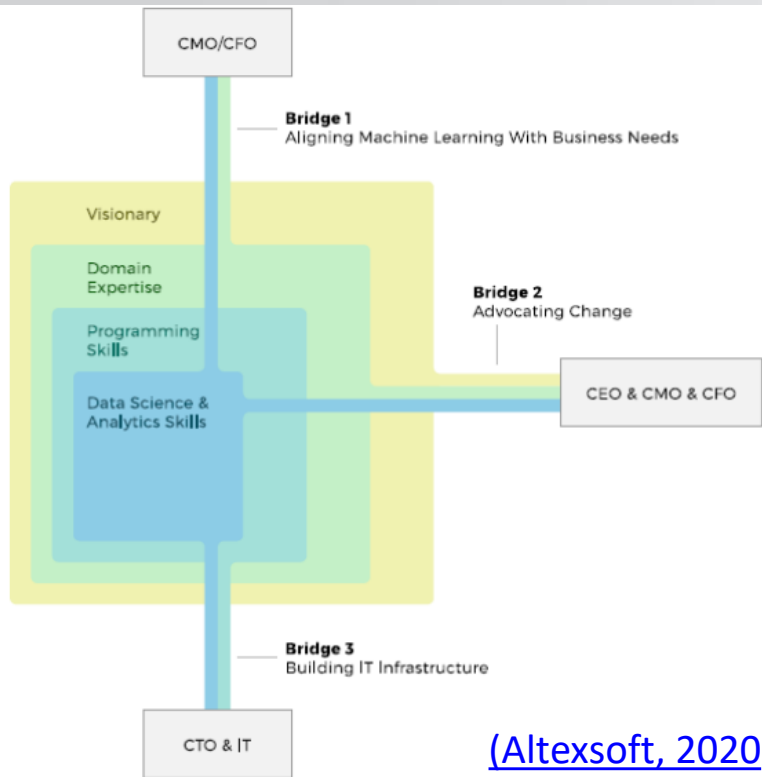


- Domain/Business expert
- Computer Science/IT expert
- Programmer – Software Developer

(Dhungana, 2019)

Chief Analytics Officer

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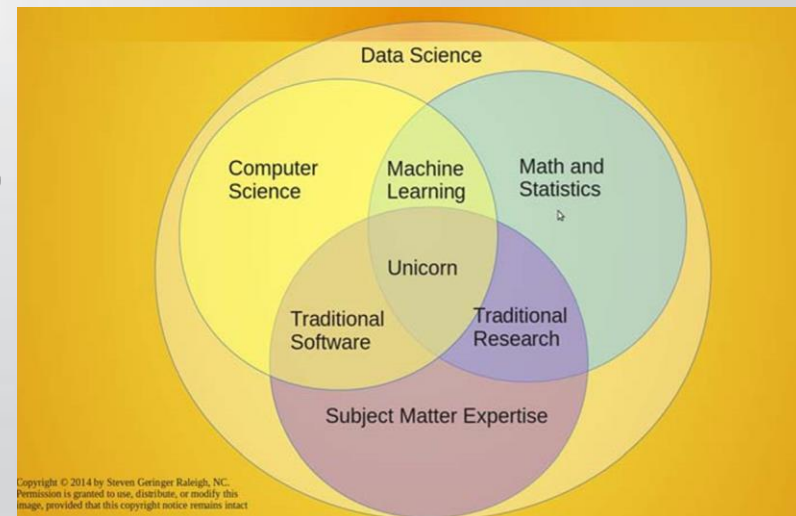


- **multidisciplinary** function: to bridge between business values and data science capabilities.
- The person **should take a lead** and reconcile the efforts of information technology department, data science, marketing, and stakeholders to build and develop a data strategy.



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- Mathematics (Linear Algebra and Calculus)
- Statistics
- Programming (Python, R, Julia, Scala, etc.)
- SQL
- Data Wrangling and preprocessing
- Data visualization
- Supervised Learning
- Unsupervised Learning
- Deep Learning
- Big Data platform (Spark or Hadoop)
- Cloud computing
- Communication skills





Good DSs

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- have unwavering respect for the one golden rule of their profession: **do not come to conclusions beyond the data** (and prevent your audience from doing it, too)
- use softened, hedging language. For example, not “**we conclude**” but “**we are inspired to wonder**”.
- discourage leaders’ overconfidence by emphasizing a multitude of possible interpretations for every insight.



Tekijanka:

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c. Decision on the approach of implementation

- Combined method: in-house with the outsourcing of Chief Analytics Officer and Data scientist

Team for the implementation:

1. Domain/Business expert
2. Data scientist
3. Computer Science/IT expert
4. Programmer – Software Developer
5. Chief Analytics Officer

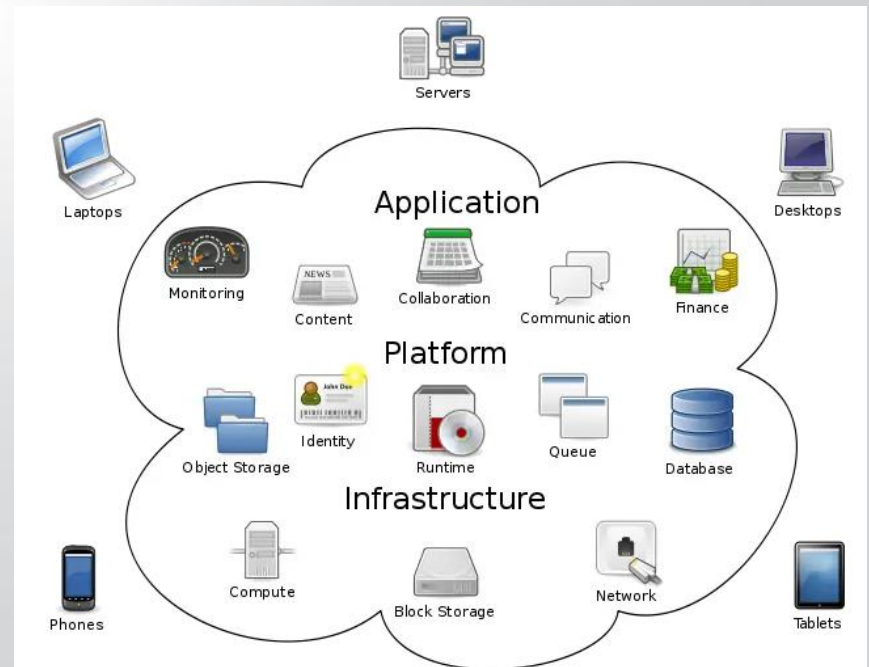
d. Selection of the appropriate platform

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Cloud computing allows you to set up a virtual office with flexibility of connecting to your business anywhere, any time by using mobile devices, **and access to data is even easier.**

Benefits:

- **Reduced IT costs:** the cost of system upgrades, new hardware and software may be included in contract, wages for expert staff, energy consumption, etc.
- **Scalability**
- **Business continuity**
- **Collaboration efficiency**
- **Flexibility of work practices**
- **Access to automatic updates**



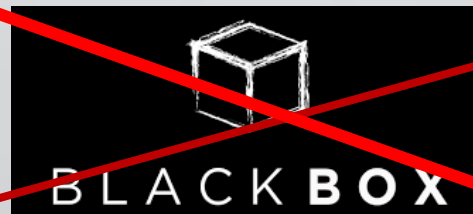
(Fastmetrics, 2020)

d. Selection of the appropriate platform and initial DS model

- Existing ERP solution (HUBIE)
- Microsoft Teams
- [ML](#)
- Time Series analysis



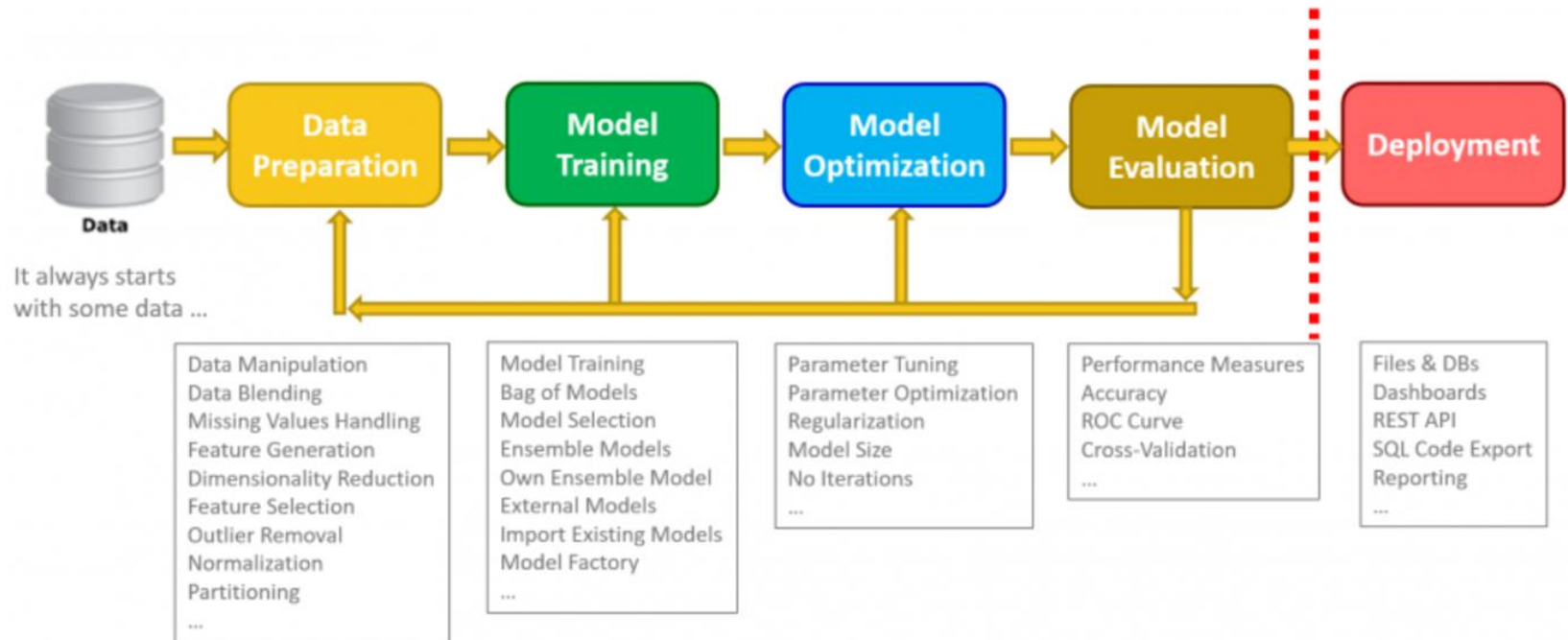
Building an tailor-made solution / model



e. Development of the selected solution

DS Model

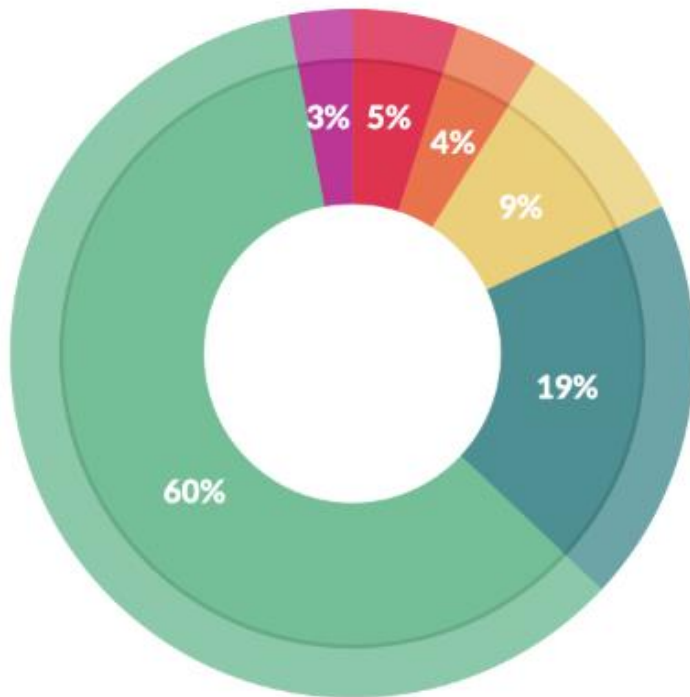
symorg 2020



<https://www.knime.com/blog/analytics-and-beyond>

Data Scientists

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What data scientists spend the most time doing

- Building training sets: 3%
- Cleaning and organizing data: 60%
- Collecting data sets; 19%
- Mining data for patterns: 9%
- Refining algorithms: 4%
- Other: 5%

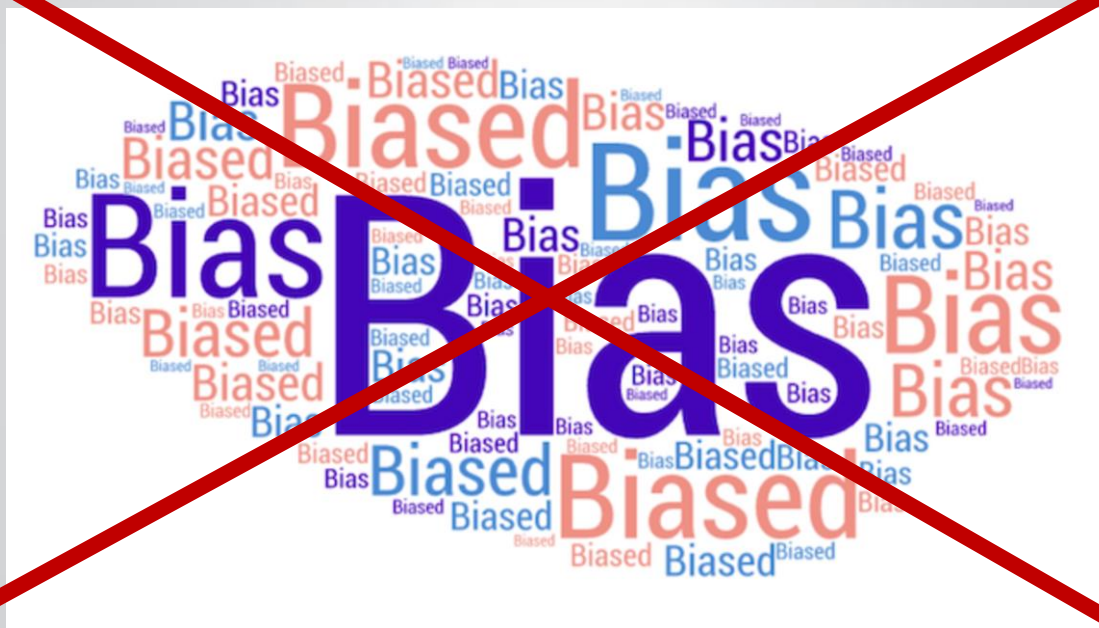
[taken from [CrowdFlower](#)]



Domain/Business expert

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- must confirm the data quality





Tekijanka

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e. Development of the DS model

DS project: Fruit and vegetable supply - Tekijanka





Forecast models

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- Traditional models (*Forecasting*) planning based on previous demand
- *Demand sensing models*: use of data science and real-time data to calculate forecasts goes back to using updated data (based on reading additional inputs and signals from the internal and external environment) to create more accurate, short-term forecasts
- *Superforecasting* –“*Demand driven forecasting*” the future concept of demand management. A successful forecast takes into account data on the actual (desired) customer demand for the product



Starting point

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- We started with the construction of a combined model (C MODEL) that is implemented for the CW level, by combining Traditional Modeling (TM) with the elements of Demand Sensing models (DeSe)



Model development

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- For the TM component we planned to use data from the previous 5 years and apply traditional statistical methods: time series analysis (trend component analysis by moving average method, etc.) and descriptive analysis .
- The DeSe component refers to the domain of the model that is not covered by the previously mentioned statistical methods. It includes the **impact of promotion**, the emergence of a new product, the impact of the macro environment (**new competitors**, **socio-economic trends** in the market, etc.)



The initial mathematical formulation of the model

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$$\mathbf{C\ MODEL = (TM + DeSe)*ew}$$

ek - forecast **weighting component**, which is performed based on the input of domain expert knowledge (ew) from internal company sources (marketing, sales, procurement, logistics, finance).

- It was necessary to determine the forecasting period (daily, weekly, monthly, between two deliveries) according to the determined unit of measure



The procedure

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✓ the gradual model implementation in order to evaluate the forecast, through three steps:

1. Introduce only the TM component into the model:

$$\mathbf{C\ MODEL\ (1) = TM}$$

2. Weigh K MODEL (1) domain expertise:

$$\mathbf{C\ MODEL\ (2) = TM * e_k}$$

3. Add the DeSe component and thus complete the model:

$$\mathbf{C\ MODEL = (TM + DeSe) * e_k}$$



4. DS model Implementation

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**Why do 87% of data science projects
never make it into production?**



3 ways to get started

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and avoid becoming one of the 87%:

1. **Pick a small project to get started** - don't try to boil the ocean, but choose a pain point to solve, where you can show demonstrable progress.
2. **Ensure you have the right team**, cross-functionally, to solve this.
3. **Leverage third parties** and folks like IBM and others to help accelerate your journey at the beginning.

- [Chris Chapo](#), Senior Vice President data and analytics at Gap



Recomm. KISS princip

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We cannot always explain how an AI system made a decision.

- Very complex systems, such as those based on neural networks, can make it hard to follow the logic of the system
- “If you stick with a simpler model which is inherently interpretable, you are not going to sacrifice that much on accuracy but you are going to keep the benefits of understanding the variables you are using and understanding how the model works.”

- [Dr Reuben Binns, Postdoctoral Research Fellow in AI, ICO](#)



Tekijanka:

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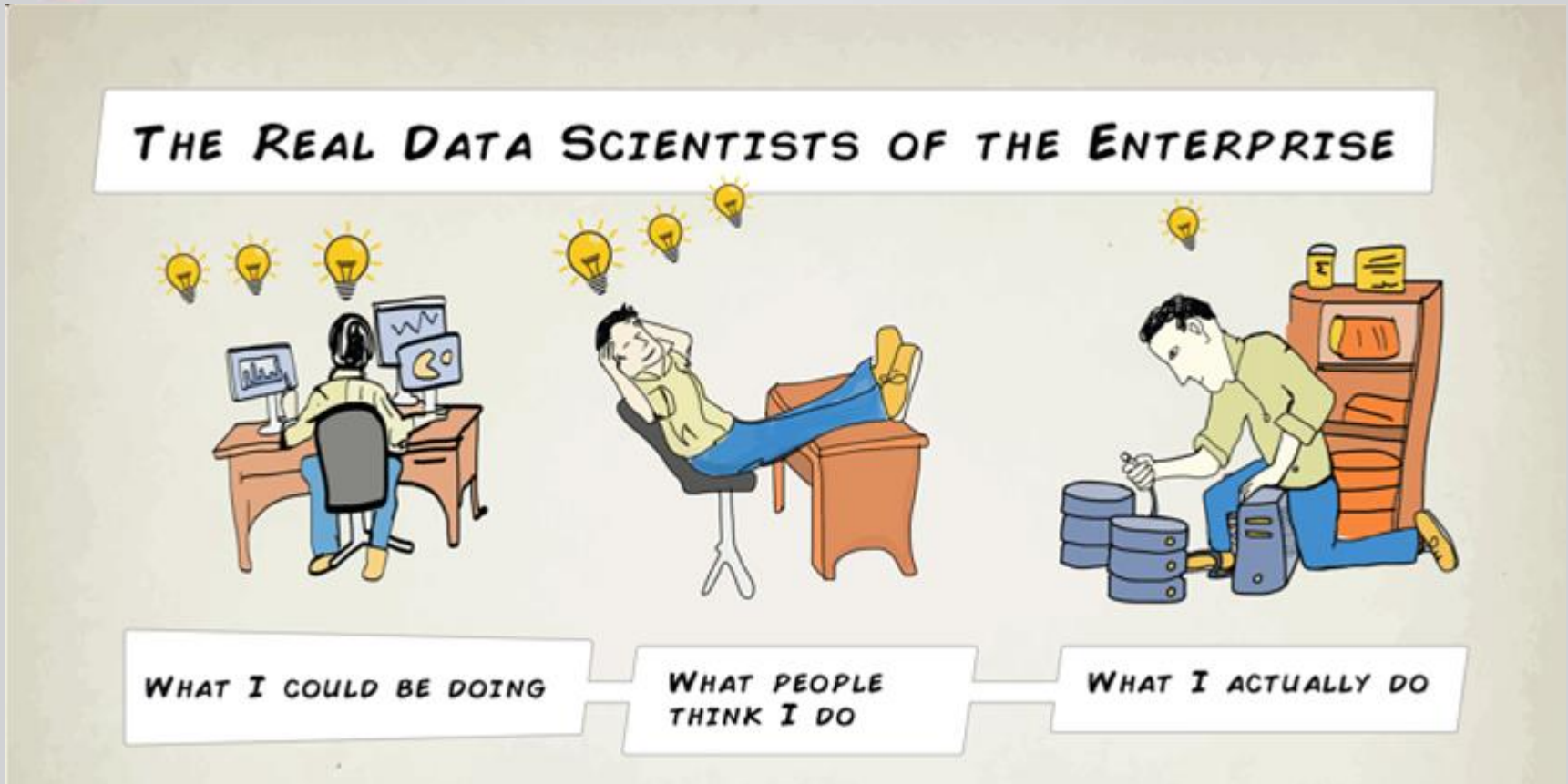
4. DS model Implementation



Izvor: Shutterstock

DS model Implementation

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<https://www.tamr.com/blog/real-data-scientists-enterprise/>



Tekijanka: Model Evaluation

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- For now, the evaluation is scheduled to be carried out a posteriori, by comparing data from the previous period ($t-2$) and measures the difference in output in relation to the actual business results in the period ($t-1$).
 - If satisfactory results are not obtained (in line with the expectations of the internal implementation team), it is recommended to enter new data and re-evaluate in subsequent iterations.
 - In case no improvement is still achieved, a solution is sought in returning to the previous phases of the model in order to introduce new solutions, primarily in the selection of the BA model.



5. Project evaluation

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Ten red flags signaling DS project will fail

1. The executive team doesn't have a clear vision for its advanced-analytics programs
 2. No one has determined the value that the initial use cases can deliver in the first year
 3. There's no analytics strategy beyond a few use cases
 4. Analytics roles—present and future—are poorly defined
 5. The organization lacks analytics translators
 6. Analytics capabilities are isolated from the business, resulting in an ineffective analytics organization structure
 7. Costly data-cleansing efforts are started en masse
 8. Analytics platforms aren't built to purpose
 9. Nobody knows the quantitative impact that analytics is providing
 10. No one is hyper focused on identifying potential ethical, social, and regulatory implications of analytics initiatives
- 

Tekijanka: 5. Project Evaluation

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- What is the best indicator of the success of a project?
- The quantitative impact on business operations





6. DS project improvement

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- The phases of evaluation and improvement of the model take place practically in parallel.
 - Improving the output performance of MIP, is based on the theoretical definition of **machine learning**, so that the model learns from previously obtained results. Therefore, it is necessary to provide new sets of input data, which achieves repetitiveness and continuity in the functioning of the model.
 - Long-term monitoring of effects (quantitative impact) is one way to measure efficiency and improve the model.
- 

Future of Data Science

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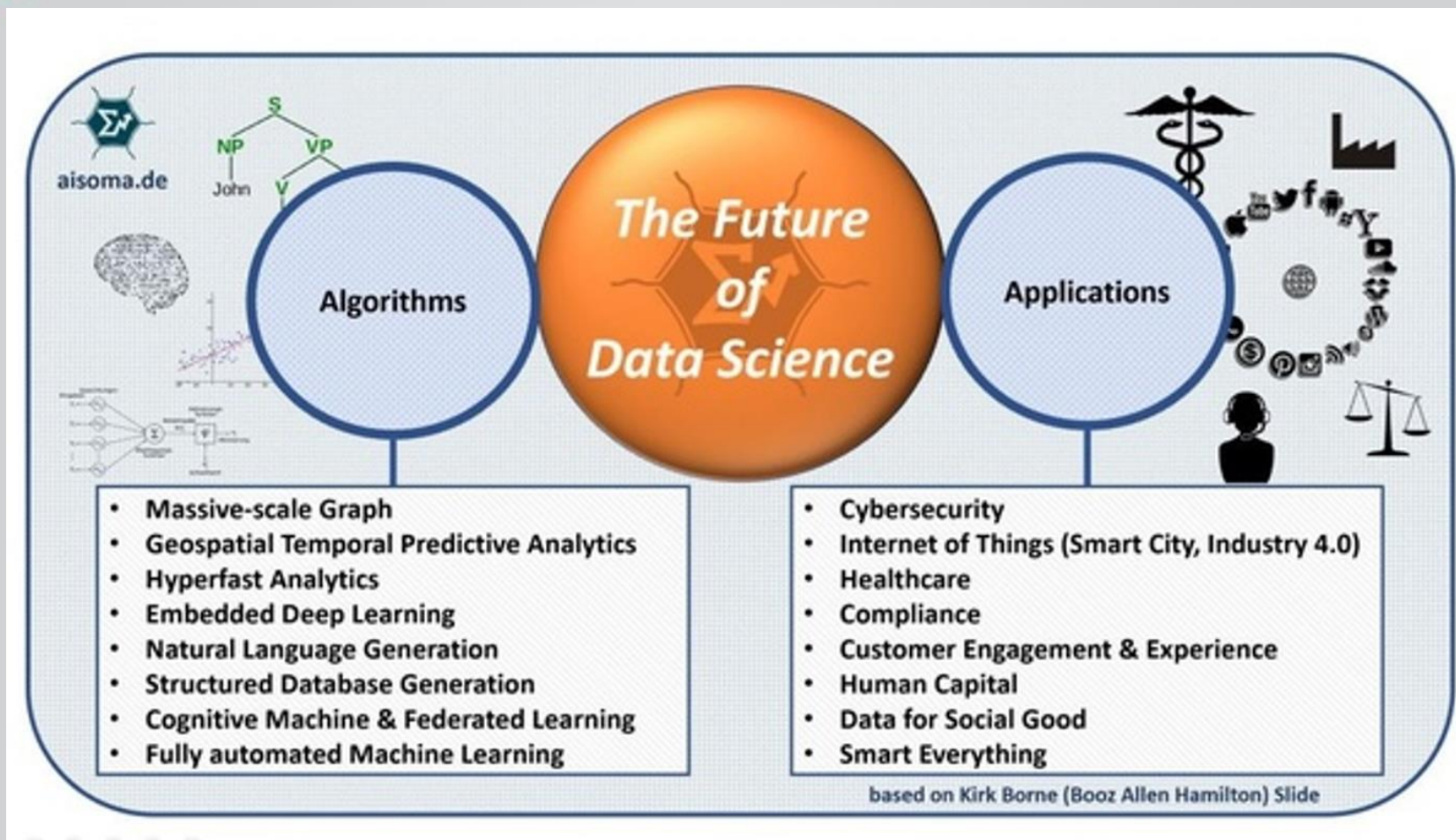


([Dataflair team](#), 2019)



- *“In the next 10 years, Data Science and Software will do more for Medicines than all of the Biological Sciences together”*
 - Vinod Khosla, an American Billionaire Businessman and Co-founder of Sun Microsystems
([Dataflair team](#), 2019)

The best surveillance systems seamlessly combine data from traditional sources with newer data sets, such as anonymized mobility tracking—and do so in near real time.





Future – 4.0 Analytics

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- Era One: **Artisanal Analytics** - this methodology was primarily geared towards producing insights for internal decision-making using small-scale, structured datasets.
- Era Two: **Big Data Analytics**
- Era Three: **Data Economy Analytics**
- Era Four: **Autonomous Analytics** - machines not only perform the analysis; they also act on the insights, making decisions faster and more efficiently than any human could - Automated Data Science.
 - [The Cognitive Era](#)

[Thomas Davenport](#) of Babson College, Harvard Business School and the MIT

A TIMELINE OF QUANTUM COMPUTING



PHENOMENOLOGICAL PHASE

1950s - 1990s

Primarily theoretical research, with limited physical experimentation



EXPERIMENTAL PHASE

1990s - 2000s

Establishment of fundamental mechanisms with physical apparatus



REALIZATION PHASE

2010s

Development of quantum processors and rudimentary quantum computers



SYSTEM PHASE

2015 - 2025

System-level engineering for practical quantum computers



COMMERCIAL PHASE

2025 and beyond

Production use of quantum computing systems to solve real-world problems

<https://www.intel.com/content/www/us/en/research/quantum-computing.html>



Epilogue

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“The early 20th-century British explorer Ernest Shackleton once noted,

“Optimism is true moral courage.”

- Optimism and courage: these qualities are needed more than ever as leaders make the decisions that will shape the next normal.”



(Be)Ready for the next normal?

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- Economic and Social crisis
- Social distance
- Work from home
- E-learning
- E-commerce
- E-vehicle
- E-...
- 6G
- ...



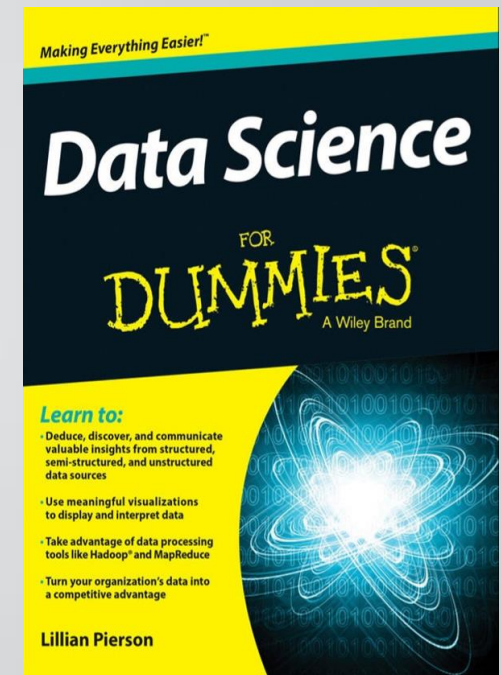
**The future belongs to
those
who rule the data**

([Woo, 2013](#))

POTENTIAL WS OUTCOMES - SUGGESTIONS

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- Understand the basic concepts of Data Science
- Recognize new trends
- Recognize changes in business environment
- Consider a business transformation
- Learn to embrace failure
- Continue with learning
- Disrupt Yourself - or Someone Else Will



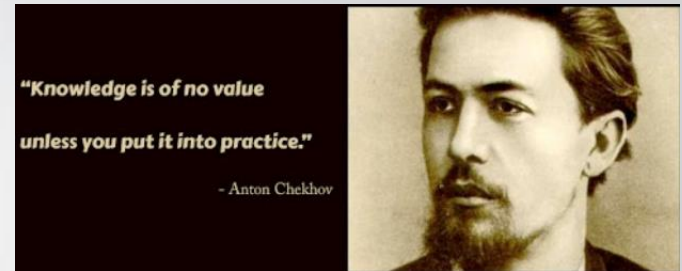
“ If we don’t disrupt our business, somebody else is going to do it for us ”

How NOT to Learn Data Science

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The big 3:

1. Reading and learning without practicing



2. Creating models in a crazy way



"All Models are Wrong, but Some are Useful"

– George Box

3. "Yeah, I'm a lone wolf. I can study and do everything by myself"



If you want above-
average outcomes,
you can't do average
things



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