

Making Better Decisions with Business Analytics

Use Data-Driven Approaches to Promote Organizational Productivity and Growth

Designed for managers with limited exposure to analytics, this program describes the use of descriptive, predictive, and prescriptive analytics to solve business problems and improve organizational decision making. Learn analytics best practices used by the world's top companies to develop opportunities for innovation and growth. Gain hands-on experience working with Excel tools for obtaining analytics-based solutions.

Online Program Format

This program is delivered online and consists of various learning formats. Approximately 50%-67% of the time will consist of live instructor-led sessions or small-group discussions, and the remaining 33%-50% will consist of individual hands-on Excel-based skills sessions with the support of the program instructors.

Takeaways

- Understand what analytics is, how it is applied across diverse industries, and how it can be applied to your organization
- Learn how analytics can generate new business insights and opportunities
- See how analytics can mitigate risk, uncertainty and process variability
- Identify challenges in developing analytics strategies
- Experience how spreadsheet models can help solve challenging decisions

Audience

This introductory level program is ideal for middle and upper managers, analysts, project leaders, and others who would like to gain an overview of the concepts and capabilities of business analytics.

Program Content

Analytics Overview

- How analytics is transforming organizational decision making and innovation
- Pitfalls and payoffs for business
- The three pillars of analytics: descriptive, predictive and prescriptive

Descriptive Analytics

- Understanding what data to collect, and what it is telling you
- Data visualization techniques to envision important factors and relationships in your data
- Quantifying your data
- Recognizing and describing variability in your data
- Dealing with limited data

Predictive Analytics

- Foreseeing what is likely to occur based on what has happened in the past
- Mining your data to predict customer demand and preferences
- Requirements, strategies, and tactics for deploying predictive analytics initiatives

Prescriptive Analytics

- Understanding your data to make better decisions
- “What if” scenario analysis
- Minimizing pitfalls: process variability and the “flaw of averages”
- Outcome optimization

Best-In-Practice Analytics Methods

- Analytics best practices
- Challenges of implementation
- Getting started: analytics methods that can be applied to your organization

Special Features

You will gain hands-on experience with the real-world capabilities of business analytics using easy-to-apply Excel examples.

Program Leaders

Dr. Steven Shechter is an Associate Professor at the Sauder School of Business. His expertise involves applying data-driven, advanced analytical techniques to improve managerial decision making. He was recently awarded a Career Investigator Award from BC's Michael Smith Foundation for Health Research for his work on applying analytics to the health care industry. He also has work experience applying analytics to the airline industry.

Dr. Tim Huh is a Professor at the Sauder School of Business, where his interests include operations management, inventory control, supply chain management, and dynamic pricing. He has worked with semiconductor companies on capacity expansion and configuration, when the production technology and demand for products were subject to high uncertainty. He has also worked with health care organizations, insurance companies, and manufacturing facilities in Canada and the U.S. He currently holds the Canada Research Chair in Operations Excellence and Business Analytics.

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