



# Executing Your Strategy: A Framework for Success

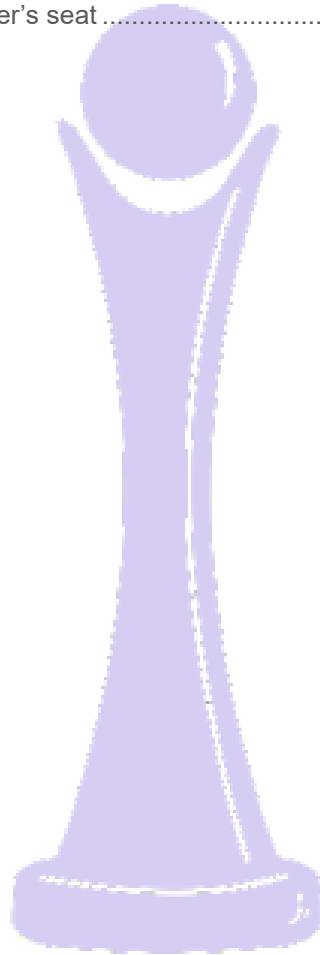
YOU CAN MASTER YOUR STRATEGY AND ITS EXECUTION



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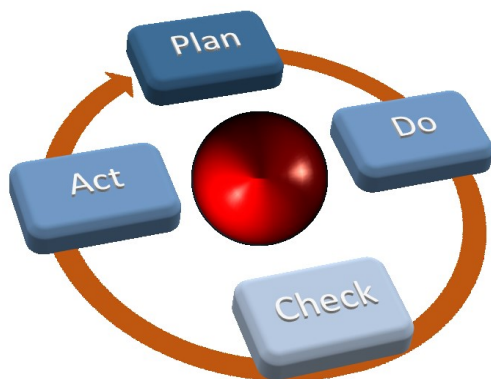
## Strategic management is the new frontier

Increased competition, universal access to information and the globalization of the economies have together leveled the playing field: size and historical success no longer guarantee future success. Tools are readily available that jumpstart businesses or offer capabilities via applications that were a decade ago impossible to get short of a massive investment.

New entrants or small players are empowered to disrupt a market or take dominant positions in traditional segments. Examples abound: insurance and banking can be executed online and traditional carriers like Geico and Allstate or financial institutions like ING have been moving in this space to remain relevant; supply chain management can be delegated to providers as Wal-Mart showed years ago, followed by most large retailers; Wipro started offshore outsourcing as a small company, striking a deal with GE, before becoming a technology giant.

The pace has been accelerating and a new business can be created in no time and secure financing before going after a vulnerable segment without warning. Businesses need to remain sharp, agile and be good at defining a strategic direction or a change and executing it flawlessly in a matter of weeks or months, not years. Sleeping giants like Microsoft or IBM are no longer the only ones to worry: any business can find itself in a fast moving loop, needing to react and respond fast to emerging disruptions.

Strategies used to be 3 to 5 year cycles, with a fresh revision upon the end of the cycle, and minor checkpoints in between. At today's speed of business, the market, world and customer needs in three years, two years maybe, will be greatly different from what they are today. Their nature, characteristics, formulation will be adjusted against directions that we can barely foresee. The dynamics of strategic management require changes and adjustments on a quasi-continuous basis.



Executives are facing the dilemma of maintaining a stable vision forward in a world that changes at a faster pace. The tension created by this dichotomy can be turned into constructive impetus however, with the help of some basic tools and best practices.

A growing number of strategic leaders are embracing models based on a version of the PDCA model (Plan, Do, Check and Act), a 17<sup>th</sup> century scientific approach rejuvenated by Toyota and the work of Dr. Edwards Deming in Japan after WWII. The emphasis in the PDCA model is on the study of the results of the actions taken (the Do phase), and taking fresh decisions and actions to adjust the course, launching in effect a new PDCA cycle.

Using this model, the classic Strategic Cycle can be upgraded from a linear sequence to a continuous circle.

The need to continuously adjust and correct course serves two complementary purposes:

- Ensuring that the Vision is being executed according to the Roadmap, and
- Adjusting the goals and the strategy execution projects to respond to changes to the market and the competitive landscape.

Adjustments require participation from both the leadership (how fast can a change be acknowledged, planned and decided or launched), and from the operations (how fast and how effectively can the organization execute the change on the field). Both are necessary to turn the strategic process into a truly dynamic model.

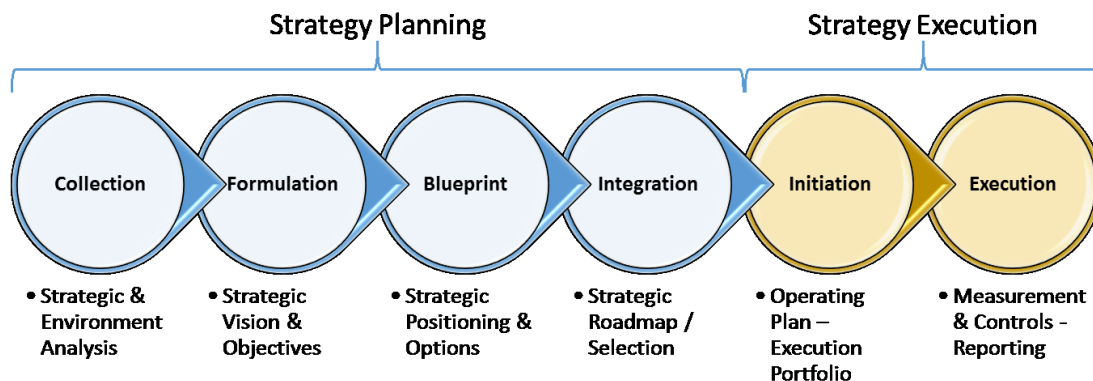
By leveraging the robust and proven PDCA model as a framework for Strategic Planning & Execution, an enterprise can focus on doing things right and prepare for further acceleration of the changes. The Dynamic Strategic Management model illustrated here is leveraging the 80/20 rule applied to strategy. Instead of burning key resources to establish a mathematically correct reporting model, often based on spotty and approximated data, a lighter and more effective model can be built, allowing for faster loops to refine the metrics and create the original historical data.

Not aiming for perfection right off the bat, but embracing imperfection as a way to get faster to meaningful metrics, which enables more informed and accurate leadership decisions.

## The Strategic Life Cycle

Since the Strategic Cycle turned into a dynamic and continuous cycle, where do we start and what are the drivers for the continuous adjustment?

The typical Strategic process phases are based (loosely) on Igor Ansoff's original models, updated over time to reflect the growing depth and complexity of the business environment. Some prescient concepts such as the market "Turbulence" for instance have gained more traction as market dynamics in the aftermath of the 2008 global financial crisis. The cycles of rise and burst, or rapid expansions morphing into rapid contractions, never returned to the somehow comfortable multi-year cycles experienced until then. Today's strategic process looks like:



The cycle takes an additional, voluntary effort to start a new cycle. This process was designed for 3 to 5 year runs, with a possible annual update, not for high responsiveness to almost daily changes.

Each stage of the cycle is sensitive to specific assumptions and variable elements, making each a virtual loop-inside-the loop model:

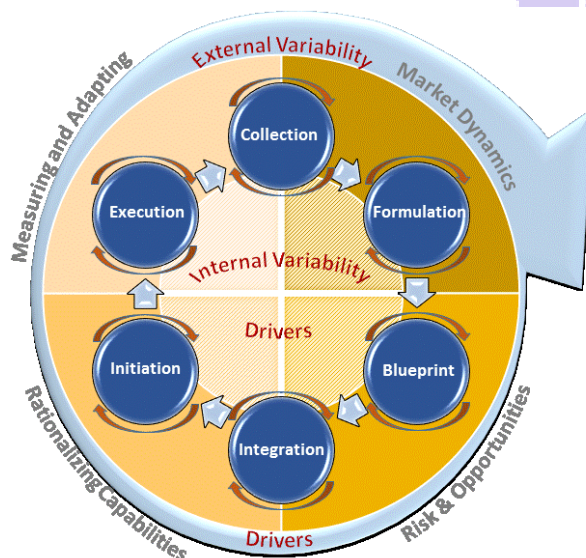
Phase of the Cycle	Internal Variability	External Variability
Collection	<ul style="list-style-type: none"> <li>• Historical Performance</li> <li>• Operational Constraints</li> </ul>	<ul style="list-style-type: none"> <li>• Accessible information / data</li> <li>• Board / Analysts assessment</li> </ul>

	<ul style="list-style-type: none"> <li>• Shareholders priorities</li> </ul>	<ul style="list-style-type: none"> <li>• Financial / economic trends</li> </ul>
<b>Formulation</b>	<ul style="list-style-type: none"> <li>• Strategic Intent (Posture)</li> <li>• Products / Services life cycle</li> <li>• Organic capacity for change &amp; Execution</li> </ul>	<ul style="list-style-type: none"> <li>• Market Dynamics</li> <li>• Competitive landscape</li> <li>• Customer maturity / Demand</li> <li>• Product differentiators by segment</li> </ul>
<b>Blueprint</b>	<ul style="list-style-type: none"> <li>• Options weighting drivers / priorities</li> <li>• Carry over efforts and investments</li> <li>• Maturity of strategic planning team</li> </ul>	<ul style="list-style-type: none"> <li>• Emerging market trends</li> <li>• Competitive differentiation</li> <li>• Size and depth of marketable segment</li> </ul>
<b>Integration</b>	<ul style="list-style-type: none"> <li>• Operational benchmarks</li> <li>• Budgetary + CAPEX targets</li> <li>• Business / Corporate priorities</li> </ul>	<ul style="list-style-type: none"> <li>• Economic factors &amp; indicators</li> <li>• Risk value for business / segment</li> <li>• Customer priorities / expectations</li> </ul>
<b>Initiation</b>	<ul style="list-style-type: none"> <li>• Performance of existing initiatives</li> <li>• Availability of resources &amp; funding</li> <li>• Dependency constraints</li> </ul>	<ul style="list-style-type: none"> <li>• Financial indicators</li> <li>• Market stability / turbulence</li> <li>• Potential partners / providers</li> </ul>
<b>Execution</b>	<ul style="list-style-type: none"> <li>• Skills and maturity of managers</li> <li>• Change in core Business Case assumptions</li> <li>• Heat map of implementation</li> </ul>	<ul style="list-style-type: none"> <li>• Capacity to acquire outside resources whenever necessary</li> <li>• Benefits case assumptions change</li> <li>• Market driven changes and efforts</li> </ul>

The sensitivity to variability drivers can amplify the impact of a change to the assumptions or dynamics of strategic initiatives.

Both internal and external drivers can lead to a revision of the targets, the means (selected initiatives) or even the goals of the strategic plan. Acknowledging these variable elements introduces the need for

continuously re-assessing each phase of the cycle, as well as re-engaging into fast tracks updates at each stage as changes occur.



The cycle enables changes to be managed whether discreet (no crossover impact) or impactful. The execution of the strategic intent through a Portfolio allows for shifting initiatives and projects dynamically, as long as the revised set of projects aligns with the updated overall strategic intent and goals.

Would a more global change affect most of the phases of the cycle, a full cycle can be undertaken while each stage can execute a fast-track revision based on the known changes.

The versatility of the model and its capacity to build strategic agility are the best tools for an organization that operates in what Igor Ansoff named “turbulent” market, and which describes pretty much today’s new-normal market conditions.

The distinction between internal and external variability drivers is not an academic view, but a reflection of the degree of control that an organization can wrestle when a change occurs. Internally driven changes are the result of a strategic decision (e.g.: changing the horizon goals) or an operational mandate (e.g.: earnings improvement effort, new investments linked to an acquisition, etc.). The Strategy Team is likely to have been aware or even involved into the new direction and already engaged with a change plan. In addition, some latitude exists leveraging dates, resources and to-be-launched projects to blend in the new direction and minimize potential negative impacts.

On the other hand, changes triggered by market conditions or competitive pressure offer little capacity to amend their impact or dynamics, which are often worsened by their sudden occurrence. The continuous (at least periodical and threshold triggered) collection of data and assessment of the market conditions could provide with an effective tool to observe emerging trends, providing longer notice before the threat becomes an issue.

Even simple tools can provide a remarkable market watch and agile response to changes, when used together and when tuned to match the key strategic indicators.

## Execution Means Metrics

The execution of a strategic plan requires multiple efforts to be undertaken at once and in a logical suite of dependencies. It becomes critical to monitor precisely the status, progress and realization of the strategic benefits, to ensure that the plan is on track and to prevent a project coming to a screeching halt because its predecessor did not complete as expected.

At the enterprise level, it just is impossible to keep up with the progress and activities of the many projects and initiatives that together make a Strategic Plan or Program. A system is necessary, that needs to provide an immediate status check, but also allows for deep dives. Many tools and practices in managing portfolios are based on the accrual of data (information) which is then aggregated into dashboards and other displays formats. Although great in the concept, this model tend to create beautiful charts which are almost meaningless. The best mathematical model will always be only as good as the quality and relevance of its data. Information without context and meaning is mainly useless processing and an operational distraction.

A Portfolio, Roadmap or even Program are at their core, systems (Webster: a group of related parts that move or work together). What makes a system effective is its capacity to achieve a goal, in an optimal fashion. A Strategic Plan is a system, which aim is to achieve strategic goals, operating goals and future economic value. Together they represent the Strategic Value of the plan, detailed into the combined Business Cases.

One of the toughest questions when a strategic goal is defined, is of the measurement: how can I know when we are done? Successful? How do I measure progress? Variance? These are simple questions which can take a substantial amount of work to be answered properly; this is also where most portfolios and project or program reporting systems fail.

The basic temptation is to report on the effort burned, an important metric for a project or line manager. What really matters is the ratio of goods produced by the effort, and how the effort and production of value match the plan. The description of the number of hours, dollars, people involved into the doing by itself is what the project manager is paid to deal with. From a governance perspective, the measure of progress and its associated measure of variance against the plan are the only meaningful metrics.

The metrics and narrative associated with the effort expensed for a given reporting time are often the result of detailed focused managers who do not believe their project managers can do what it takes, in their mind at least. Instead of establishing a framework to increase accountability, they build a comprehensive micro-management system which in reality shifts the accountability to them, away from the managers in charge. In practical terms, looking at a portfolio with 50 to 250 efforts simultaneously under way, the management doctrine should be to assume that every manager does the job, and work by exception, with random sampling to double check on the reports.

As long as projects are matching the plan, budget and delivery plan, their completion should be assumed to be matching the expectation. Sample checks on the actual work done, interim metrics and acceptance logs should give sufficient foundation for a predictability of success. Program Managers and Portfolio Managers are even under more stringent mandates, as their charter should include to terminate (kill switch) or recast efforts which are under-performing or are no longer aligned with the strategic goals (the Portfolio charter). In

most cases when a change of strategic direction is decided, some projects are being challenged as they no longer align with the new goals. Regardless the performance of the manager in charge, their completion is no longer a positive contribution to the overall goals. The question then is the balance between the cost and benefits of letting them run their course versus terminating them and redeploying the resources left against the new goals and objectives.

Whether going through a traditional execution of the strategic plan, or dealing with changes to the strategic direction or guidance, what really matters is the productivity of the effort, the value against the cost, and the variance attached to the effort.

Quentin Fleming and Joel Koppelman in their brilliant Earned Value Project Management book published by the Project Management Institute state a methodology and associated formulae to calculate project performance indexes, using data routinely available to any project (delivery, cost, value, time). A great benefit of their model is that although mostly cost based, it can be deployed for value based calculations (the benefits case) with almost no alteration to the calculations. Their claim is to estimate the end result of an effort as early as 10% into the execution, which allows for course correction early enough to be more than just writing off the extra spend.

Strategic Planning Matrix		Technical Requirements							Customer Assessment							
		Production	Profitability	Growth		Customer Satisfaction Index	Competitive Assessment	Sales Point (1.0, 1.2, 1.5)	Needs Weight	our Products	Competitor 1	Competitor 2	Competitor 3			
Customer Needs	Production	No defect	5	+	+	+	+	+	200	1.0	1.0	5.0	+	+	+	+
		Time 2 Market	2	+	+	+	+	+	62	1.0	1.2	2.4	+	+	+	+
		Desirability	3	+	+	+	+	+	84	4.0	1.2	14	+	+	+	+
	Profitability	Features	1	+	+	+	+	+	18	3.0	1.0	3.0	+	+	+	+
		Flexible	3	+	+	+	+	+	42	3.0	1.2	10	+	+	+	+
		Options	4	+	+	+	+	+	76	4.0	1.5	24	+	+	+	+
	Growth	Options	5	+	+	+	+	+	110	5.0	1.2	30	+	+	+	+
		Demand	2	+	+	+	+	+	64	1.0	1.1	2.2	+	+	+	+
	Target Values															
Technical Assessment	our Products	5	+	+	+	+	+	+								
	Competitor 1	4	+	+	+	+	+	+								
	Competitor 2	3	+	+	+	+	+	+								
	Competitor 3	2	+	+	+	+	+	+								
	Industry	1	+	+	+	+	+	+								
Importance Rating			57	87	96	16	47	92	122	81	59					

When dealing with Strategic Plans, a movement started in the late 90's with the work of Michael Cowley and Ellen Domb (Beyond Strategic Value). Part of their work included leveraging the Hoshin continuous planning model and use it for strategic purposes, in particular a series of matrices enabling the monitoring of the co-related progress of efforts, achievement of goals and time periods. The original Hoshin Matrix generated an intense following and the creation of what is known as the Hoshin X-Matrix was born, providing a 4 dimensional view of a strategic plan execution.

It takes time, effort and maturity to build and manage a full scale 4D or 5D matrix, but a 4D model can also be the collage of a series of 2D and 3D tables. It might be simpler and more effective to start with a 3D format and upgrade to a 4D X-Matrix when the time and maturity allow. Why make things more complicated?

An important feature when moving from a table format to a two-dimensional matrix is to determine the correlations that are the most meaningful to achieve a strategic goal or objective. Many projects for instance, use a table to report the effort expended by team, by function or by time period. As useful as these indicators are to monitor the spending rate and the effort associated, these are not giving any intelligent information on how much return is being cast by such expense. An additional dimension can provide a view of how this consumption of resources match the original plan (hence a variance index and analysis), how much the outcome of such efforts are impacting the strategic plan targets, etc.

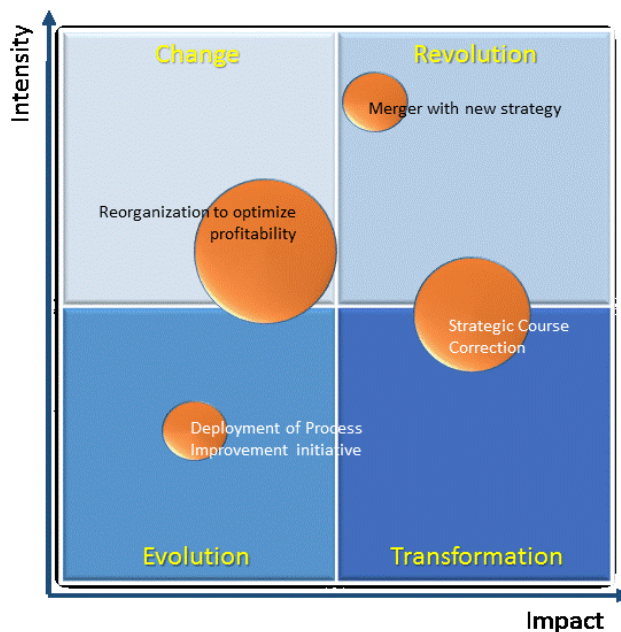
Once a 3D matrix has been generated, it is highly likely that others will be generated too, providing unique and compelling views into the effectiveness of the effort. Some might be co-related amongst each other, offering an opportunity for a 4D matrix. Collecting and analyzing the correlated data is clearly more complex and demanding with a set of 3D or 4D matrices, but the result is worth the effort, as it will be a direct, substantiated view into the ongoing and projected return on the strategic Investment.

## Dynamic Course Correction

Agility is a critical operating concern, be it for sustaining operations in rapidly changing conditions, or for changing course without missing a beat. When it comes down to strategy, changes of direction or goals can be both varied and overlapping. Key changes to a strategic plan execution include:

Change	Illustration	Source
Performance	The progress to date does not match the plan; the targets have been upgraded.	Internal
Operational	Enterprise performances are an issue. Resources are being pulled or ROI / NPV targets are raised.	Internal
Structural	The organization has changed; an acquisition is taking place; new products / services are introduced	Internal
Market	Market conditions have changed; emerging needs or solutions are upsetting the segment(s)	External
Technology	Technology advances are 1) changing the game on the market 2) creating competitive advantage for those who have them 3) current / planned technology became obsolete.	Internal / External
Competition	Existing competitors came up with a breakthrough solution; new entrants on the market are upsetting the balance	External
Opportunity	There is an opportunity to redirect funds and resources to another initiative that is deemed more desirable; a better way to achieve the goals has been found.	Internal

The changes to a strategy execution can be the result of internal or external forces, or a combination. The degree of control over external forces is at best minimal, and the best response is often the early identification of such forces, along with the prompt response / adjustment to remain in the market leading group. Internal changes can also happen suddenly, but are mostly the result of initiatives and decisions made earlier and coming to fruition.



The intensity of the change, which results from the degree of impact of the change by the duration of the transformation process, will drive the criticality analysis. A typical view would be to use a 2x2 matrix to represent the change event; simultaneous change events represented on the same matrix would provide additional insights on the current situation.

Even if one change is not related to another, their combined effect can be linked, as people and resources used to address, analyze or respond to the change might be the same, at which point they might be overwhelmed, while no change by itself exceeds their response capacity.

Any significant (or a combination of more discrete changes) strategic changes should be assessed to evaluate their impact on the existing efforts and ultimate goals. Changes can be positive (help achieve the stated goals), or negative (put the

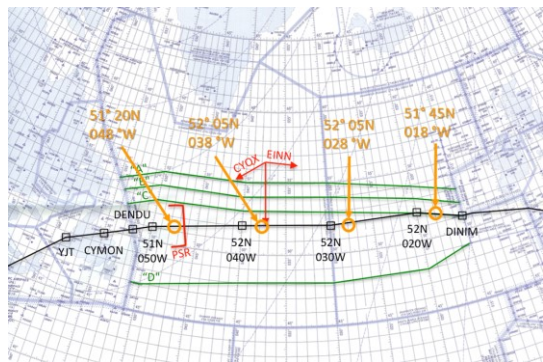


achievement of the strategic goals at risk). The response to such changes should include any combination of adjusting or terminating ongoing efforts, or creating new initiatives as needed to maintain the stated goals. Maintaining or reassessing the goals is actually the sole purpose of a response to strategic changes. Operational impacts that would not alter the achievement of the strategic goals are operational concerns, to be handled by the appropriate managers.

Changes to the strategic landscape can be met with two types of responses:

- Endogenous (organic): changes that do not alter the strategic direction but impact the execution and the achievement of the strategic value. Response: correct or adjust the existing efforts, terminate misaligned efforts not started yet; start new efforts to complement the existing stack.
- Exogenous (external): changes which are independent from the efforts under way; resulting from changes to the environment, conditions or external factors. Response: Assess the likelihood of the original goals that must be preserved (negative impact) or accelerated (positive impact).

Once the characteristics of a strategic change have been established and a response has been formulated, the deployment of the response should address the resumption of the optimal course to achieve the strategic goals, as well as the activities necessary to compensate for the now carried over variance until the response is deployed. Forgetting about the absorption of this variance would cause missing out some of the achievement upon the completion of the plan, even after the proper course has been restored. This is similar to a nautical navigation correction: if the course of the vessel went off for a certain amount of time, restoring the proper course will not make up for the new position of the ship: an extra correction is needed to compensate for this variance.



The management of a strategic plan implicitly embeds continuous, mostly discrete course corrections. The practice of these changes builds strategic execution agility, which can be precious when a major change occurs. The continuous adjustment also saves costs and efforts by optimizing the strategic course all the time, as opposed to making a bigger and more impactful change later on, which would cause the creation of misaligned outcomes.

Metrics matter for measuring the true impact of the changes that were decided; they enable further course correction or confirmation of the actions taken so far. It is advisable to refrain from measuring the actual deployment of the changes a measure of success, in lieu of their final impact. Monitoring the deployment of change efforts is only telling the story of how well the decisions are executed. What really matters is the intended consequence of the change. Many internal and external factors can alter or amplify the effectiveness of a decision; measuring how much “the needle moves” on the desired consequence of the action is the only practical way to get a direct read on whether this was the proper action.

An elementary breakdown of the logic of the change decided, using even a rudimentary Cause & Effect Analysis can help identify the metrics that will reflect how much and how well the action produced a result. In the case of a Membership organization which implemented a change to its call center, moving from pure call center (measuring how many calls per period of time operators were handling) to a Customer Service Center (targeting a change in the perception of the brand to increase loyalty), monitoring the progress of the change project was not providing a satisfactory view on the final outcome. Additional complexities diminished the effectiveness of the change. Taking a few extra steps such as additional training of the agents and the creation of new operational metrics such as the 1<sup>st</sup> call resolution ratio helped make the change effective and durable. The second level of metrics involved the customer satisfaction and the loyalty index, which were a direct read of the impact of the transformation.

Measuring effort is a must-have for the manager in charge of the project, but mostly fails to provide anything but the recognition of how much effort is being expensed. Monitoring the outcome at the end of the cause &

effect chain provides a direct read into the resulting value (Business Value), the true measure of the impact. Most outcome measurement systems use a predictive model of the outcome, which often requires running the operations for a long time before quantifiable results (if any) can be collected.

Establishing a Cause-&-Effect chain to measure the desirable performance indicator enables the understanding of the process or business behavior from the start, which in turn provides an early warning system that can trigger adapting the effort (cause) to maximize the desirable effect.

## Strategic returns: measuring the value, not the promises

Over time an unexpected pattern emerged when measuring the actual returns of a strategic or corporate program: the resulting benefits accrued by the company were in most cases at least 40% lower than the associated business cases. Excluding exceptional situations (bad case, deliberate misleading or major issue during the execution), the number has been fairly stable, enough to question how business cases were built.

The main root cause for such lack of accuracy in the forecast model resides in the way business cases are being built. Revenue and performance models are complex and can be sensitive to a combination of internal and external forces. A typical example would be assessing the returns from a marketing campaign. Going beyond the pure operational number of impressions metric, which does not translate directly into revenue numbers requires to factor in many things, including other campaigns run, the economy, the weather, etc. Even marketers have a hard time coming up with predictable numbers, causing many campaigns to be evaluated as a sunk cost instead of an investment.

For complex situations, business cases are usually built around a few core indicators; each indicator is then analyzed in a binary fashion: how much can this indicator be translated into business value. This causal analysis can already be fairly complex and call for judgement calls or gut-feel statements to bridge areas where there is no scientific data available. Taking the example of an acquisition to expand the market reach, an obvious metric will be the amount of direct revenue the acquired entity will bring. Other one could be the amount of support the acquired entity would bring to existing sales, or the volume of business the acquired entity would be able to leverage from the main business offerings and market share. Each of these tracks is a complete chain of steps leading to the final forecasted number.

At this stage, two major bias are probably occurring. First, some of the benefits (sales volumes) are counted twice, because each analysis is working in insulation from other benefits tracks (ironically, often to avoid double dipping).

Counting the number of customers acquired for instance, is a separate track than the actual direct revenue metric. At some point however, the incremental customers will be associated with a forecasted revenue or Customer-life value numbers, which would overlap with the revenue forecast (new customers are usually acquired through a first transaction).

Aggregating the predicted numbers and translating them into today's operational equivalent (e.g.: number of sales transactions) can help take a "reality check against the overall benefits. Correlating the benefits tracks between each other often gives a healthy view of where double-dipping might occur, probably unbeknownst to the perpetrators.

A second bias is the extreme focus on building a benefit case based solely on the core indicators defined earlier in the process. The acquired entity might have some of its revenue come from a source considered as non-core, such as services for a product company, or products for a service company. The benefits cases, because they are built on the premises of the strategic intent, might ignore an incremental benefit stream, in effect undermining the case without knowing it.

Once the forecast model has been streamlined, the actual modeling of the returns is the most difficult task for a strategic initiative. Although enterprise initiatives can be generated with a specific strategic goal in mind, they are complex ensembles which invariably have impacts over other strategic objectives. Launching a new team to generate new revenue as a primary goal will also alter the make-up of skills, trigger the creation of new products or shift the weight from legacy to innovative, all being likely other strategic goals in the overall Strategic Plan. This correlation, represented with a tree structure in the Strategy Maps of Kaplan & Norton, is natural and a good thing, as no strategic goal would depend on one effort exclusively, which would be too high a strategic risk.

The flip side of this cross-linkage between strategic programs and strategic goals creates an increased complexity when building a return predictive model. The models now need to factor in inter-dependencies between efforts to sort out how to attribute the proper amount of returns to the right effort. The sweetener in this process is that each time a model incorporates a correlated influence, the predictability increases. Even though it might be impossible to factor in all the correlated positive and negative drivers impacting a strategic initiative execution, just considering the key ones will help capture the biggest impacts and factor them in, which might be well into the 80 / 20 rule. At some point it will become an overkill to continue digging into minor correlations.

A fringe benefit is that after the first cycles of such analysis, core effects will be known in advance and their correlation effect will become a lot easier to assess, leaving room to get more granular. The more comprehensive the model, the more it will be measured against the actual returns, turning into an in-depth forecasting machine that both Operations, Business and Finance will enjoy working with.

## Strategic Management: get into the driver's seat

The dual combining of adding an execution dimension and a PDCA / PDSA inspired model to strategy management helped evolve the classic life-cycle from static to dynamic, and then to Continuous. The process update also built up outcome focused metrics and the capability to respond rapidly and adequately to market and other changes, or to correct course when the Plan appears to be falling short of the strategic goals.

Moving strategic execution to a continuous process does not remove the value of running formal strategic planning cycles over 3 to 5 years cycle. If anything, it provides Strategic Planning cycles with a tool to keep them both relevant and current. The same approach can offer a new take on strategic management, as it enables making decisions and measuring almost immediately what the actual outcome is, and allowing for corrections and changes based on facts.

For an executive or decision maker, this addition is priceless: potential risky paths or uncharted territories can now be explored with a relatively limited exposure. Would a decision produce results out of synch with the original intent or create unintended consequences, it will be possible to terminate the move or to add specific instruments to blunt the negatives and nurture the positives.

This allows for real options to be tested and vouched before selecting the best possible course of action. The more a company leverages these modern twists on strategic management, the more mature the organization and the more effective the tools and data collected along the way.

In the age of Big Data, the use of field based correlations can offer many opportunities to model market dynamics from the field experience, complementing data research and advanced analytics. The best of both worlds.