

Information as Competitive Advantage

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**The
Economist**

MAY 6TH-12TH 2017

Theresa May v Brussels

Ten years on: banking after the crisis

South Korea's unfinished revolution

Biology, but without the cells

The world's most valuable resource



**Data and the new rules
of competition**

The New Rules of Competition

Primary Approaches to Competitive Advantage

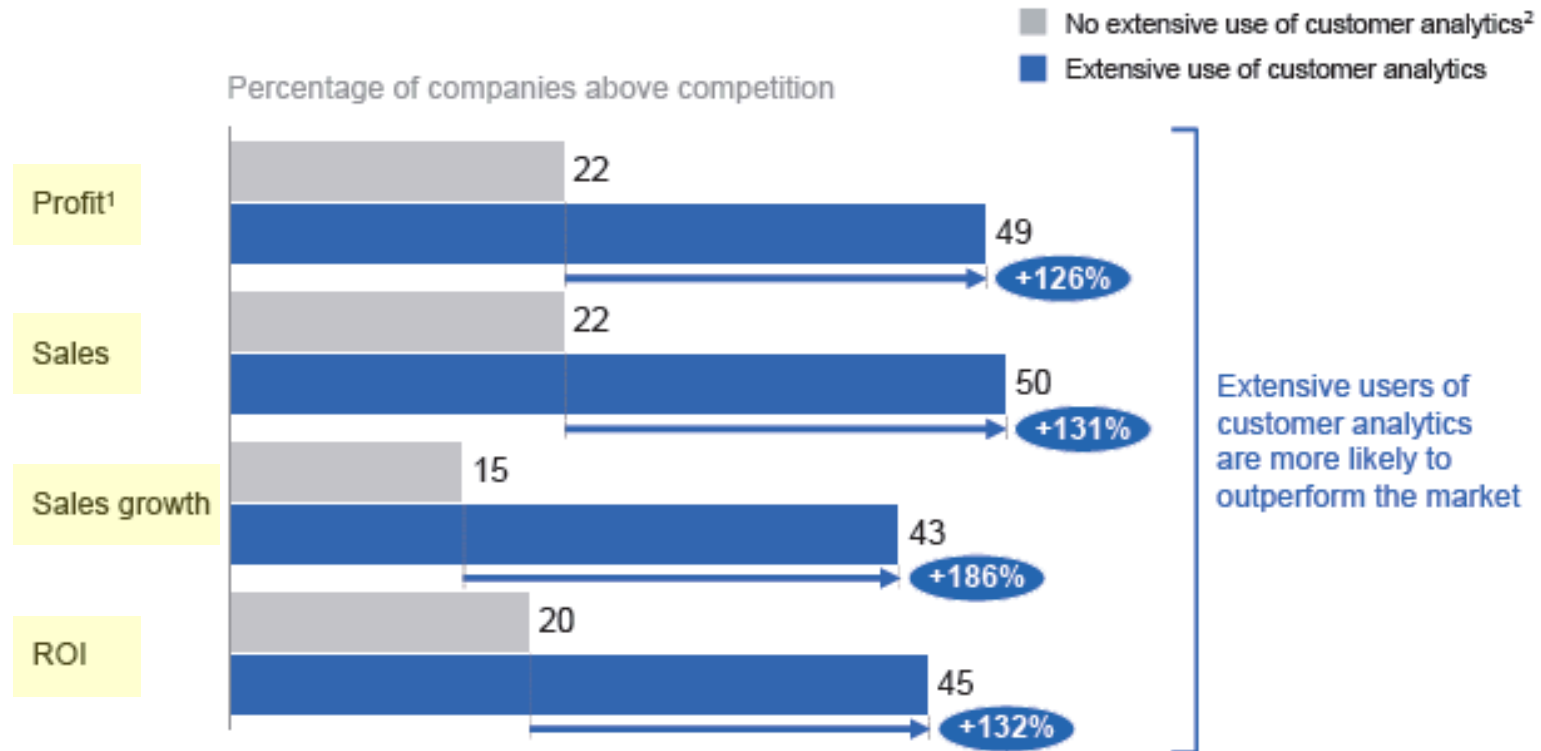
- Cost Leadership
- Differentiation
- Market Focus

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Information *is* Driving Huge Competitive Advantage

Extensive use of customer analytics has a large impact on corporate performance



¹ Based on "Please describe the performance of your firm/business unit in the following areas relative to your average competitor". "Above competition" defined as 6 to 7 on a 7-point scale: 1 = Well below competition, 7 = Well above competition.

² Based on "Please indicate how much you agree or disagree with the following statement: 'We use customer analytics extensively in our firm/business unit'." Scale of 1 to 7: 1 = Strongly disagree, 7 = Strongly agree. Comparison of items assigned 1 or 2 vs. 6 or 7.

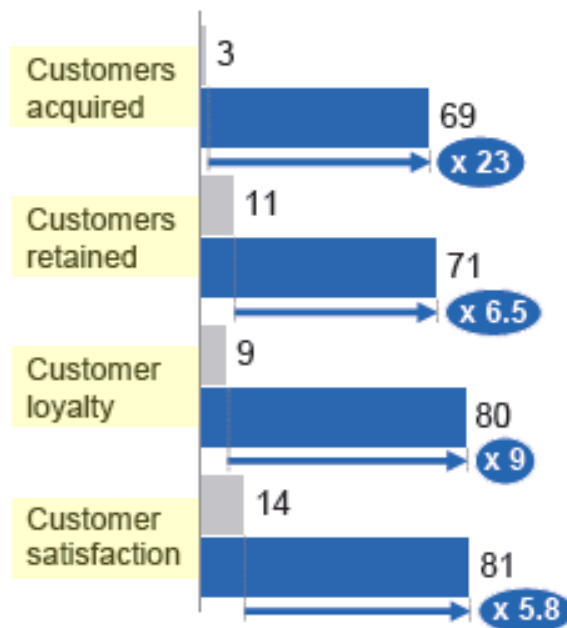
SOURCE: McKinsey, DataMatics 2013

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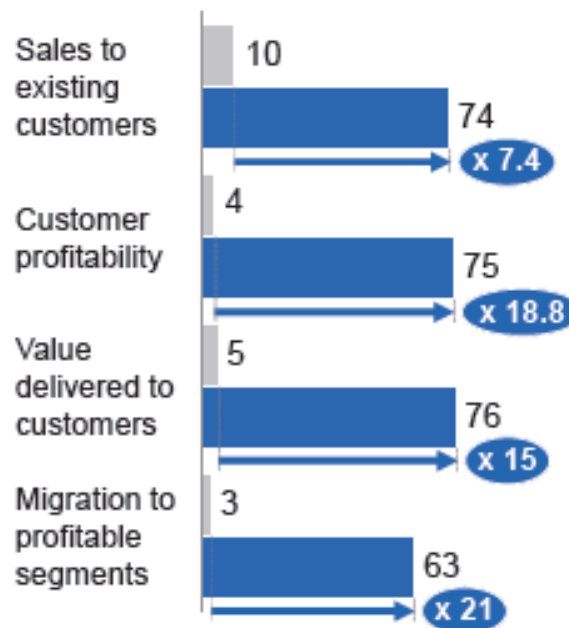
Successful companies outperform their competitors across the full customer lifecycle

Performance index¹

Strategic KPIs



Tactical KPIs



Low performer²

High performer²

¹ Based on "Please describe the performance of your firm/business unit in the following areas relative to your average competitor". "Above competition" defined as 6 to 7 on a 7-point scale: 1 = Well below competition, 7 = Well above competition.

² Based on "Please describe the performance of your firm/business unit in the following areas relative to your average competitor." Aggregate index derived from the dimensions Sales, Sales Growth, Profit, ROI. Comparison of bottom vs. top quartile.

SOURCE: McKinsey, DataMatics 2013

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72% of large companies do not have a data culture

69% have not created a data-driven organization

53% don't treat data as a business asset

52% are not competing on data and analytics

Source: Companies are Failing in Their Efforts to Become Data-Driven
Harvard Business Review, February 2019

Data Management



30% are *almost always* successful in finding the data they're looking for

20% are *almost always* successful in preparing data for analysis

Source: *Data Literacy: A Foundation for Succeeding in a Data-Driven World*
IDC 2019

Story Time

- Focus on Outcomes
- Build a Culture of Curiosity
- Build Bridges Between Data Silos

Information *Management*
as
Competitive Advantage


Actions to Take

- ✓ Focus on *Outcomes*
- ✓ Build bridges between data siloes
- ✓ Build culture of data quality, usability, curiosity
- ✓ Change the 80/20 mix
- ✓ Ask for help

Thank You!

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