CAPTURING $20M THROUGH CONSOLIDATED ANALYTICS

Trexin helped a large MedTech business fully leverage a new analytics environment to drive immediate savings.

BUSINESS DRIVER

The product management team of a premier medical device manufacturer's digital connected health platform for cardiac care had recently developed a new analytics environment with self-service business intelligence (BI) capabilities featuring Tableau, but most operational reports and executive dashboards remained on legacy Excel spreadsheets and dashboards from other internal operational systems. Those legacy reports and dashboards did not provide enough insight to convey a complete picture of the business unit's performance and leaders were unable to detect signs that annual goals were at risk or to identify cost reduction opportunities. Worse yet, different dashboards reported the same metric with different values or different definitions, further eroding trust in the data. With a new analytics environment deployed featuring a unified BI platform, self-service capabilities, and inherently "one-number" data quality, the Senior Director of Marketing focusing on global go-to-market strategy asked Trexin to help begin consolidating analytics onto the new environment to provide an end-to-end view of the business and better visibility into business performance.

APPROACH

Trexin met with the Senior Director, his team, and other stakeholders to understand what business value questions they had and what key performance indicators were important to tracking business and operational performance through life-cycle analysis. During this process, Trexin catalogued and documented existing dashboards, reports, and analysis to fully record legacy capabilities. By facilitating multiple requirement-gathering discussions and analyses, Trexin then defined one set of facts, definitions, and metrics for both standardized reporting (monitoring the state of the business) and initiative reporting (tied to specific initiatives for cost reduction and margin improvement). Trexin then brought everything together and developed an integrated suite of leadership dashboards in the new analytics environment.

RESULTS

An initial set of standardized operational and business tracking dashboards were created, demonstrating how all standard reporting for the department as well as executive management could be consolidated onto the new analytics environment. The standard reporting immediately allowed the business unit to better track their progress against their annual commitment and interactively use the self-service BI capabilities to mitigate negative variances to plan. The standard reporting further demonstrated that a large majority of business data questions could be answered through existing dashboards, reducing the tendency to reflectively request the creation of a new report or dashboard. And after the first set of initiative reporting dashboards were created, the business unit was able to drive insight into their value chain and identify over $20M in cost savings opportunities.

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