Making Your Data Work For You: An RTS Case Study

Executive Summary

Turning raw data into actionable insights is a journey that many companies embark on, but few master. It's not about the quantity of data; it's the quality of interpretation that sets successful businesses apart.

Two companies, seemingly alike in data collection, may find themselves worlds apart in outcomes. The difference? How they leverage data intelligence, sentiment analysis, text mining, and data consulting.The contrasting narratives of one company's success and another's struggle paint a vivid picture of the vital role that data plays. The gap between mere collection and effective utilization can be the line between growth and stagnation.With insights from industry leaders and tangible examples, the power of intelligent data usage comes to life. The tools to transform data from a dormant asset into a dynamic force are accessible to C-suite executives and decision-makers alike. Consider this perspective more than a guide; it's your pathway to a more efficient future.

Introduction: The Data Landscape

Data has become the lifeblood of businesses. However, not all companies leverage this invaluable resource to its fullest potential. Let's explore two contrasting examples to illustrate this point.

Company A has embraced the power of data, implementing AI-driven solutions to streamline its supply chain management. By connecting all processes into one centralized system, they've increased efficiency. Data analytics and automation have led to a 15% reduction in logistics costs, inventory improvements of about 35%, and a service improvement of 65%[1]. The result? A significant competitive edge in the market.

On the other hand, **Company B** needs to catch up in adopting these technologies. Their traditional methods have failed to keep up with the digital environment, leading to inefficiencies and missed opportunities. The lack of a cohesive data strategy has left them trailing behind Company A, unable to capitalize on the benefits of modern data solutions.

This stark contrast between the two companies highlights the importance of four key areas:

- **Data Intelligence**: Understanding and analyzing vast amounts of data to make informed decisions. It's not just about collecting data but making it work for you.
- **Sentiment Analysis**: Gauging customer emotions and opinions through data. This can lead to more targeted marketing strategies and improved customer satisfaction.
- **Text Mining**: Extracting valuable insights from unstructured text data. This can uncover hidden trends and patterns that might otherwise go unnoticed.
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Data Consulting: Seeking expert guidance to use data effectively. Whether through in-house development or third-party solutions, the right consulting can tailor data strategies to a company's needs.

The Four Key Areas of Data Utilization

1 — Data Intelligence

2 — Sentimental Analysis

3 — Text Mining

4 — Data Consulting

It's like unraveling a complicated puzzle, but the rewards are great for those who succeed. In this whitepaper, we'll guide you through the intricate maze of making data work for your organization, leading to truly transformative outcomes. Together, we'll explore everything from the crucial gap between data collection and usage to success stories that bring these concepts to life.

If you're a seasoned executive or an ambitious decision-maker, this whitepaper will lead you to data mastery. The goal is to turn data into a strategic asset that can lift your business to unprecedented levels. Join us on this exciting journey, where we'll unveil the strategies and technologies that can make data a game-changer for your organization.

Part I: Making Data Work for Your Business

### A) THE GAP BETWEEN COLLECTION AND USAGE

Businesses collect more information than ever. The data is there, from customer behavior to market trends, but the real challenge lies in using it effectively. Many companies find themselves drowning in data without the means to turn it into actionable insights.
For example, a recent study found that companies leading in AI and analytics significantly outperform others in overall financial performance. Yet, the gap between collection and usage remains wide for many. The keys to bridging this gap are advanced analytics and AI, which can transform raw data into strategic decisions.

B) THE POWER OF TEXT MINING AND SENTIMENT ANALYSIS

Text mining and sentiment analysis are not just buzzwords; they're powerful tools that can revolutionize how businesses understand and engage with their audience. Text mining involves extracting valuable insights from unstructured text, revealing hidden patterns and trends.

Sentiment analysis takes it a step further, gauging the emotions and opinions within the text. For instance, underpinned by AI, unified demand planning can help organizations establish a unified view of demand, enhancing accuracy and yielding new insights to drive more meaningful decisions across the business.
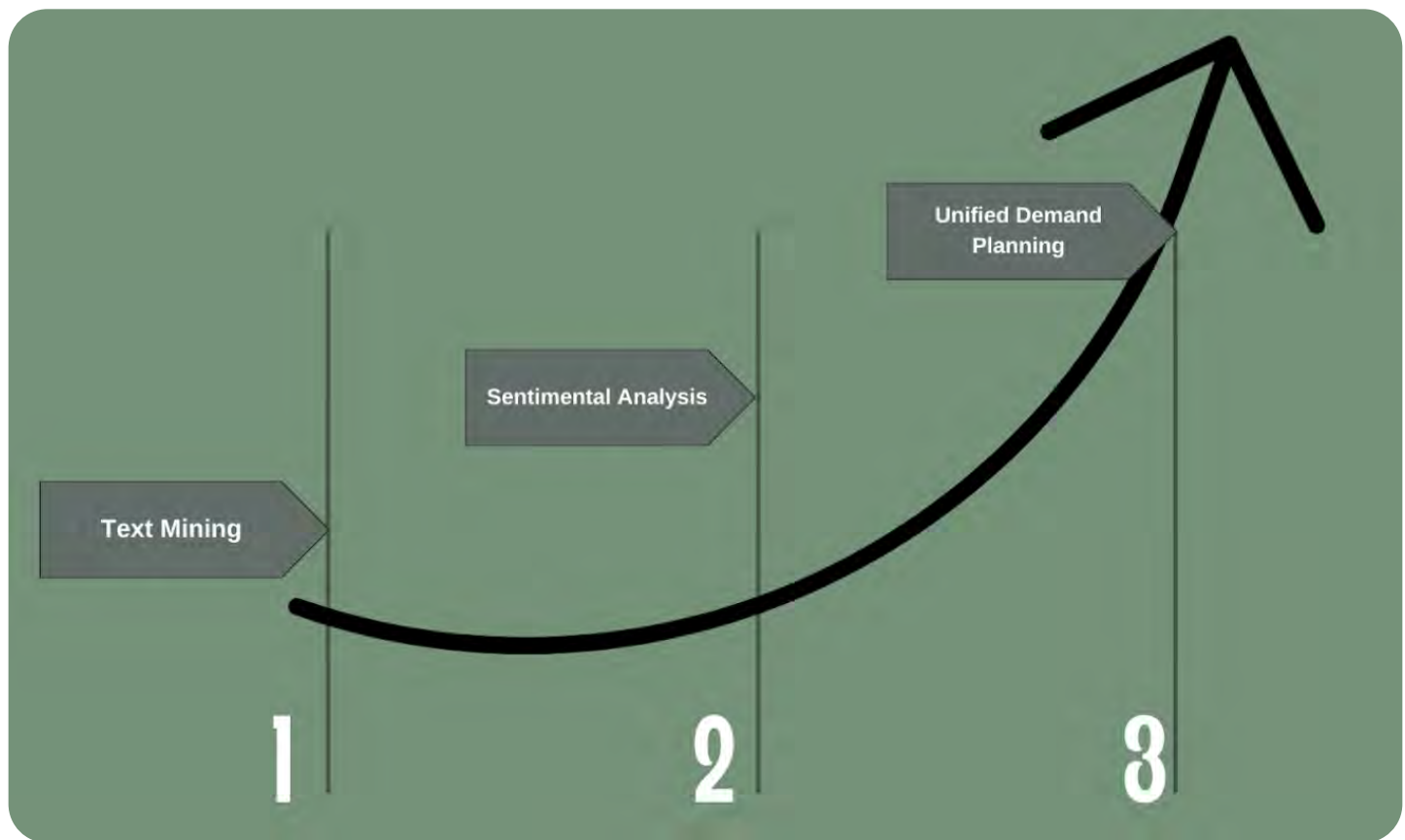
C) CONSULTING IN DATA USE: A GUIDE

Consulting in data utilization is about more than just crunching numbers; it's about understanding a company's specific needs and goals and tailoring a data strategy to meet them. Whether creating a digital twin of the supply chain to simulate performance or leveraging internal and external data to forecast consumption, consulting can be a game-changer.
For example, using analytics, AI, and the cloud can enable companies to continuously monitor and respond to disruptions within the multi-echelon supply chain. This powerful combination leads to better, more informed decisions, positioning companies to meet demand and avoid unnecessary complications.

Part II: Case Studies – RTS Client Success Stories

RTS Labs has emerged as a catalyst for change and innovation. Through tailored solutions and strategic interventions, RTS has navigated challenges and driven success across various sectors.

The following case studies are illustrative examples of the transformative impact RTS has had on its clients, shedding light on the intricate problems faced and the bespoke solutions crafted to address them.

Case Study #1 – Pharmaceutical Industry (Richmond, VA)

A) PROBLEM IDENTIFICATION

The client is engaged in the battle against severe health conditions by pioneering, producing, and marketing groundbreaking products. Furthermore, they simplify the process for patients to obtain their products by crafting strategies that enhance the relationship between healthcare providers and patients.

For everyday functioning and future planning, the client depended on a third-party analytics supplier. Even though the information was precise, the limited scope demanded more data points to assist managers, sales staff, and operations. This arrangement restricted the client's potential to expand market presence, raise profits, and seize new opportunities.

Owing to these data constraints, the client had no choice but to construct their own methods to gather, modify, and refine data. This led to mistrust in the information provided by the vendor. A consolidated platform capable of fulfilling the enterprise's data and reporting requirements was essential. The task was to fashion a platform to oversee external data vendors, adopt a reporting system embraced by most users, and institute uniform metrics.

B) STRATEGIC APPROACH AND TECHNOLOGY SOLUTIONS BY RTS

- Crafted an adaptable cloud-supported platform to assemble, save, alter, and share data, delivering practical insights for both day-to-day operations and strategic decision-making.
- The platform is based on Amazon Web Services (AWS) using open-source technology to intake data from various sources, execute business rules and alterations, and grant access to commercial users.
- Secured client organization's acceptance by implementing a complete plan to guarantee data integrity, clarity, and ease of access.
- Collaborated with end-users to create standardized datasets with uniform business logic and measurements, setting the foundation for all subsequent Tableau reports within the company.
- Implemented a Service Level Agreement to minimize data inaccuracies and keep external vendors responsible for the quality of data.
- Accumulated metrics at every phase of the data lifecycle, with warning systems to alert vendor supervisors of likely issues.

C) MEASURED OUTCOMES WITH VISUAL REPRESENTATION

- Achieved a 19% growth in market share after substituting an ineffective third-party data analytics supplier with a specially engineered cloud-based data platform.
- The client's market capitalization has now surpassed $3 billion.
- Considerably cut down the time and effort expended on integrating new data sources into the platform, amalgamating them with existing datasets, and making the data ready for consumer use.
- With the newly introduced data platform and reporting solutions, a cultural shift occurred that positively affected the company's finances. They could break into new markets, enhance products and services, and deliver actionable insights to field staff.

Case Study #2: Finance Industry – Salesforce (Richmond, VA)

A) PROBLEM IDENTIFICATION

This personal finance company is a rapidly expanding and focused on growth and responsible scaling in an effort to provide full-spectrum financial lending services to businesses that offer in-house financing options.

B) SOLUTIONS PROVIDED BY RTS

With anticipated growth, the company faced obstacles in development speed and scaling various business segments. The need for a specialized consulting team to collaborate with the development unit and overcome these limitations to meet business objectives became evident.

Sales Management and Tracking

- Commissions Model: Monitoring of Sales Representative's commissions.
- External Systems Synchronization: Daily alignment with outside systems.
- Sales Cloud Utilization: Employed for managing and analyzing the Sales Pipeline.
- Automation of Workflows: Daily automation for Sales Representatives.
- Data Integration with Salesforce: Quick importation of data from Business Intelligence (BI).
- Inbound and Outbound Communication: Integration of Five9 Virtual Call Center for inside Sales Representatives.
- Location Management: Using Geopointe for controlling and overseeing outside Sales Representatives.

Marketing and Customer Engagement

- Marketo Integration: Used for orchestrating engagement initiatives and managing campaigns.
- Comprehensive Reporting and Dashboards: Ensuring strong data visualization and analytics.
- End-to-End Customer Experience: Provision of complete support through Dealer Support.

Operations and Risk Management

- Service Cloud: For operational command and management.
- Risk and Fraud Mitigation: Implementing strategies to curtail financial risks.
- Development and Process Enhancement
- DevOps Enhancement: Streamlining of the development process.
- GIT and Salesforce CLI (SFDX): Leveraged to refine development procedures within Salesforce.

C) RESULTS

- The company started to break sales records in late 2021.
- Sales representatives received location-based assignments through newly implemented GeoPointe workflows.
- Marketo's activation in October 2021 resulted in a substantial effect.
- Initiatives were launched to enhance Integration and Performance, aiming for rapid progress in 2022.

Case Study #3: Finance Industry – Non-bank Health Savings Trustee (Richmond, VA)

A) PROBLEM IDENTIFICATION

- A non-bank Health Savings Trustee committed to offering top-tier health savings accounts (HSAs), including Vanguard institutional class fund shares and an FDIC-insured savings account, for various stakeholders like Participants, Producers, Partners, Sponsors, and Administrators.
- The obsolete design and isolated structure led to an inability to present a consolidated view of participant information, resulting in frequent issues like user account lockouts, elevated support call frequency, mistrust, and reduced customer satisfaction.

B) SOLUTIONS PROVIDED BY RTS

RTS addressed these challenges by designing an intuitive, secure, role-based interface, integrating the back-end, and creating a mobile-responsive portal interface.

C) RESULTS

- Customer satisfaction and portal engagement grew by 40%.
- Dramatic reduction in support call frequency, enabling customer support to specialize in HSA knowledge and training.
- Growth in customer activities, enhancing overall revenue and profitability in Assets Under Management (AUM).
- In 2021, recognized as the "best overall" HSA by Investopedia and subsequently acquired by a publicly listed financial and business services firm in 2022.

Part III: Preparing Your Organization for Data Transformation

A) ASSESSMENT: KEY QUESTIONS TO DETERMINE READINESS

Assessing your organization's readiness is crucial before diving into data transformation. Consider these key questions:

- **Understanding Needs**: What are the specific data needs of your organization? How can data intelligence and sentiment analysis enhance your decision-making process?
- **Technology Alignment**: Is your current technology infrastructure capable of supporting text mining and data consulting?
- **Data Quality**: How reliable and accurate is the data you currently possess? Are there gaps that need to be filled?
- **Compliance and Security**: Are there regulatory requirements that must be met? How will data security be ensured?
- **Budget and Resources**: What budget and resources are available for implementing data transformation?

These questions form the foundation of your data transformation journey, helping you identify areas that need attention and aligning your strategy with organizational goals.

B) DECIDING BETWEEN CONSULTANT OR FULL-TIME ROLE

Choosing the right expertise is vital in the data transformation process. Here's a guide to help you decide between hiring a consultant or a full-time role:

Consultant:
- **Pros**: Access to specialized expertise, flexibility in scaling up or down, and potential cost savings.
- **Cons**: Possible lack of long-term commitment, potential misalignment with company culture.
- **Best For**: Short-term projects, specialized needs, or when seeking external perspectives.

Full-Time Role:
- **Pros**: Long-term commitment, alignment with company culture, and continuous support.
- **Cons**: Higher costs, potential challenges in finding the right talent.
- **Best For**: Long-term projects, ongoing support, and building internal capabilities.

C) INSIGHTS FROM RTS: REAL EXAMPLES AND INTERNAL DATA

RTS Labs has been at the forefront of data transformation, providing solutions that enable businesses to achieve unprecedented efficiency.

Here are some insights from RTS:

- **Pharmaceutical Industry Success**: By replacing an inefficient third-party data analytics vendor with a custom-designed cloud-based data platform, a pharmaceutical client increased their market share by 19% and exceeded a market enterprise capitalization of $3 billion.
- **Supply Chain Optimization**: RTS uses AI and analytics to optimize supply chains, resulting in cost-savings and increased efficiency.
- **Data Quality Assurance**: RTS's comprehensive strategy to enforce data quality, transparency, and accessibility has led to successful implementations across industries, fostering trust and actionable intelligence.

These real examples and internal data from RTS demonstrate the transformative power of data intelligence, text mining, and data consulting. Whether it's increasing market share, optimizing supply chains, or ensuring data quality, the right approach can lead to remarkable outcomes.

Third-Party Data Analytics | RTS Labs

Third-Party Data Analytics
- Inefficient
- Unreliable
- Unoptimized supply chains

RTS Labs
- Increased Market Share **by 19%**
- A market enterprise capitalization **exceeding $3 billion**

Next Steps for Your Business

You need data, but the question is how you will use it. As the business landscape evolves, data has become a treasure trove waiting to be unlocked, but many organizations are still in the process of learning how to use it effectively.

This whitepaper explores the transformative nature of data intelligence, sentiment analysis, text mining, and data consulting. We've seen how these tools can significantly improve efficiency, profitability, and decision-making-they're more than just buzzwords.

The stories we've shared, like the triumphant success of RTS Labs, paint a vivid picture of what's possible. Companies such as RTS are redefining success by replacing stale, inefficient third-party vendors with fresh, custom-designed solutions. They've increased market share, streamlined supply chains, and nurtured a culture where trust and actionable intelligence thrive.

What can we learn from RTS Labs, a forward-thinking software development firm? They've proven that embracing data analytics, DevOps, UX, and prototyping can create a pathway to unprecedented business efficiency.

But the story doesn't end here; your journey is just beginning. The steps are laid out for you, clear and inviting. Data intelligence is a seismic shift in how businesses operate and compete. The time has come to embrace this transformation and let data become your greatest ally.

Schedule a Free Consultation:
Whether you're just starting your data transformation journey or looking to optimize existing processes, a free consultation with experts can provide personalized insights and guidance tailored to your unique needs and goals.

Subscribe to the Podcast:
1. Stay ahead of the curve by subscribing to our podcast.
2. Access the latest trends, insights, and expert opinions in data intelligence.
3. Keep your ideas flowing and stay informed.

Sign Up for Our Upcoming Webinar:
Dive deeper into the world of data with our upcoming webinar. Explore real-world examples and success stories, ask questions live, and engage with industry leaders.

We are living in the era of data-driven decision-making, which is reshaping the way businesses operate. Your organization can stay ahead of the competition by embracing data intelligence and leveraging the right tools and expertise. Opportunities abound, and potential is limitless. It's up to you to take the next step. Put your data to work for you, and watch your business flourish.

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APPENDICES

RTS Labs Company Profile
RTS Labs Case Studies