BIG DATA, BIG DECISIONS

The proliferation of data and the rise of analytics are causing executives to rethink how they make strategic decisions that impact the project portfolio.

79% of executives say they make a big decision—one that affects the strategic direction of the business, such as entering a new industry or collaborating with a competitor—at least once every three months.

44% do so every month.

30% of executives say their big decisions have an impact of at least US$1 billion on their organization’s future profitability.

10% say the impact is US$10 million to US$51 million.

28% say the impact is US$50 million to US$99 million.

27% say the impact is US$100 million or less.

Data in the C-suite

32% of executives say decision-making is highly data-driven at their organization.

51% say it is somewhat data-driven.

17% say it is occasionally data-driven.

Data-Driven Change

Two of the top three ways that executive decision-making process has changed since 2012 involve the growing role of data:

- Use of externally sourced data
- Use of internally sourced data
- Increase in the number of people involved

52% of C-suite-level executives have disregarded data they don’t understand.

63% of executives say big data has already changed their organization’s approach to decision making.

25% of executives say they plan to change their decision-making process to incorporate analytic tools, enhanced data analysis and a data insights team.

25% say they lack the skills to make greater use of data.

Ongoing Impact

FACTORs DRIVING EXECUTIVES’ BIGGEST DECISION OF THE YEAR

30% of executives are looking for more strategic, long-term opportunities.

25% say delayed response was put off.

18% cite a lack of organizational strategy.

4% say the decision was put off due to mandatory rules or law.

9% say lack of sufficient data.

16% say lack of experimental testing.

5% say lack of data about the consumer.

3% Presentation of data in unsuitable format.

SPOTLIGHT ON SPECIFIC SECTORS...

...Consumer Goods

59% have increased the use of specialized analytics tools over the last two years.

42% of executives in this sector say that quality, accuracy or completeness of data isn’t high enough.

31% say that the barriers to greater adoption of data in decision-making is the lack of good data.

...Manufacturing

41% of executives in this sector primarily relied on data and analytics to make their last big decision.

30% say it’s difficult to assess when data is truly useful.

32% say the quality, accuracy or completeness of data isn’t high enough.

...Technology

80% of executives in this sector say their decision process is somewhat or highly data-driven.

57% have used new, richer data sets over the last two years.

45% say technology-driven changes are influencing the agenda for big decisions.

36% says shifts in consumer spending and behaviors are impacting their agenda.

Source: PwC Global Data & Analytics Survey (2016). Big decisions: The Mythology. Survey included 1,500 senior executives across the world at organizations reporting annual revenues of at least US$1 billion. Three-quarters of respondents reported revenues of at least US$10 billion.