Overview of the predictive analytics market including client case studies

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Abstract

The talk will discuss, with examples, how Predictive Analytics is being used to drive business growth. It will also touch upon the relationship of Predictive Analytics to both Business Rules and Mathematical Optimisation - and how a combination of these technologies forms the basis of the emerging "Enterprise Decision Management" market.

There has been a real change in the Predictive Analytics market over the last 10 years - it is a technology that has "crossed the chasm" and is now as likely to be used by a marketer or fraud analyst as it is a PhD statistician. SPSS, now part of IBM’s Business Analytics group, has been at the forefront of enabling organisations to benefit from Predictive Analytics in their day to day operations.

The talk will discuss the use of two SPSS products:

- **IBM® SPSS® Modeler** is a powerful, versatile data and text analytics workbench that helps customers build accurate predictive models quickly and intuitively, without programming. IBM SPSS Modeler allows users to visualize the data mining process, using a graphical interface. From this interface, you can easily access both structured (numbers and dates) and unstructured (text) data from a variety of sources, such as operational databases, survey data, files, and the IBM Cognos Business Intelligence framework, and use modelling to improve business outcomes in areas as diverse as customer relationship management, marketing, resource planning, fraud and risk mitigation, medical research, law enforcement and national security.

- **IBM® SPSS® Decision Management** combines predictive analytics and business rules to optimize and automate the millions of small decisions made every day. Increasing the positive outcomes of good decisions, and minimizing the negative impact of bad decisions. IBM SPSS Decision Management software gives business users a simple way to inject predictive analytics into the business process to ensure optimal outcomes. It offers a simple, "three-click" automated modelling and scoring Web interface. It is best suited to "front line" operations (such as a call centre, branch office, retail store, Web site, point-of-purchase terminal or ATM) because so many customer contacts occur at these sites every day. IBM SPSS Decision Management can be configured to meet virtually any organization’s business requirements.

Customer stories from retail, insurance and the public sector will be used to highlight how these products are being used by organisations today to increase response rates to marketing campaigns, reduce fraud and reduce crime.