Every organization is trying to leverage the data that it has, or that is has access to, much better than they ever have before. It can be tempting to just go out and buy big data analytics software, thinking it will be the answer to your company’s business needs. But Big Data analytics technologies alone aren’t sufficient to handle the task. Well-planned analytical processes and people with the talent and skills needed to leverage the technologies are essential to carry out an effective Big Data analytics initiative.

Majority of the CIOs do not have adequate resources and skills to pursue Big Data Analytics initiatives. The answer lies in choosing a consulting vendor for the pilot projects—a right vendor who plays across hardware, database, design, and modelling/ analytics.

In the last few months, we have looked at hundreds of data analytics consulting companies and shortlisted the ones who are at the forefront of tackling the real analytics challenges. We present to you CIOReview’s 20 Most Promising Data Analytics Consulting Companies. A distinguished panel comprising of CEOs, CIOs, VCs, industry analysts and the editorial board of CIOReview selected the Final 20.

The Modeling Agency

King sees a ‘chronic dysfunction’ between practitioners and leadership within organizations as they fail to speak a common language around analytics and grasp the true potential that lies in harnessing the power of predictive modeling. Most data analytic operations still involve ad-hoc, disparate and uncoordinated analytic exercises that often produce perfectly valid models but fail miserably at project level. “Overall, there is a lack of an organizational analytic charter, measured capabilities, resource assessment, prescriptive targets, project definition and strategic oversight. Thus, arriving at truly impactful projects proves to be far more a matter of soft skills than technical proficiency,” says King.

He believes most of the professionals who suffer from antilodigiphobia (fear of flood of data) also experience penagnosiophobia (fear of lack of knowledge). These data-rich yet information-poor organizations are therefore highly motivated to engage in predictive modeling. But they typically do not know where to begin in establishing an analytic practice that is truly insightful, purposeful and actionable.

“And the shortcomings are not where you’d think. You don’t need a bench of advanced mathematicians and data scientists to make this work. Modern software handles the complexity in ways that allow common business practitioners to create highly effective models. But they require an overarching strategic framework, process training and skill reinforcement.” King explains, “Organizations can set the right course not by outsourcing each analytic task, but by establishing their own agile predictive modeling factory with existing staff as a residual cost-saving or revenue-generating function, within their overall BI practice.”

King’s company, TMA provides its clients a self-sustainable analytics practice through a progressive series of implementation workshops, and structured remote guidance.

The company has clients from a wide range of sectors which includes commercial industries focused on customer value optimization to public sector applications in healthcare, audit targeting and fraud detection. Looking ahead, TMA is set to expand its existing client base by taking its new public online training into underserved global markets. TMA will further reduce and simplify its consultation offerings into refined service products that are easier to understand, quantify and to buy. TMA also plans to launch a social media platform, which King believes will demystify the approach to actionable analytics and elevate the company to a leading authority in the analytics market.