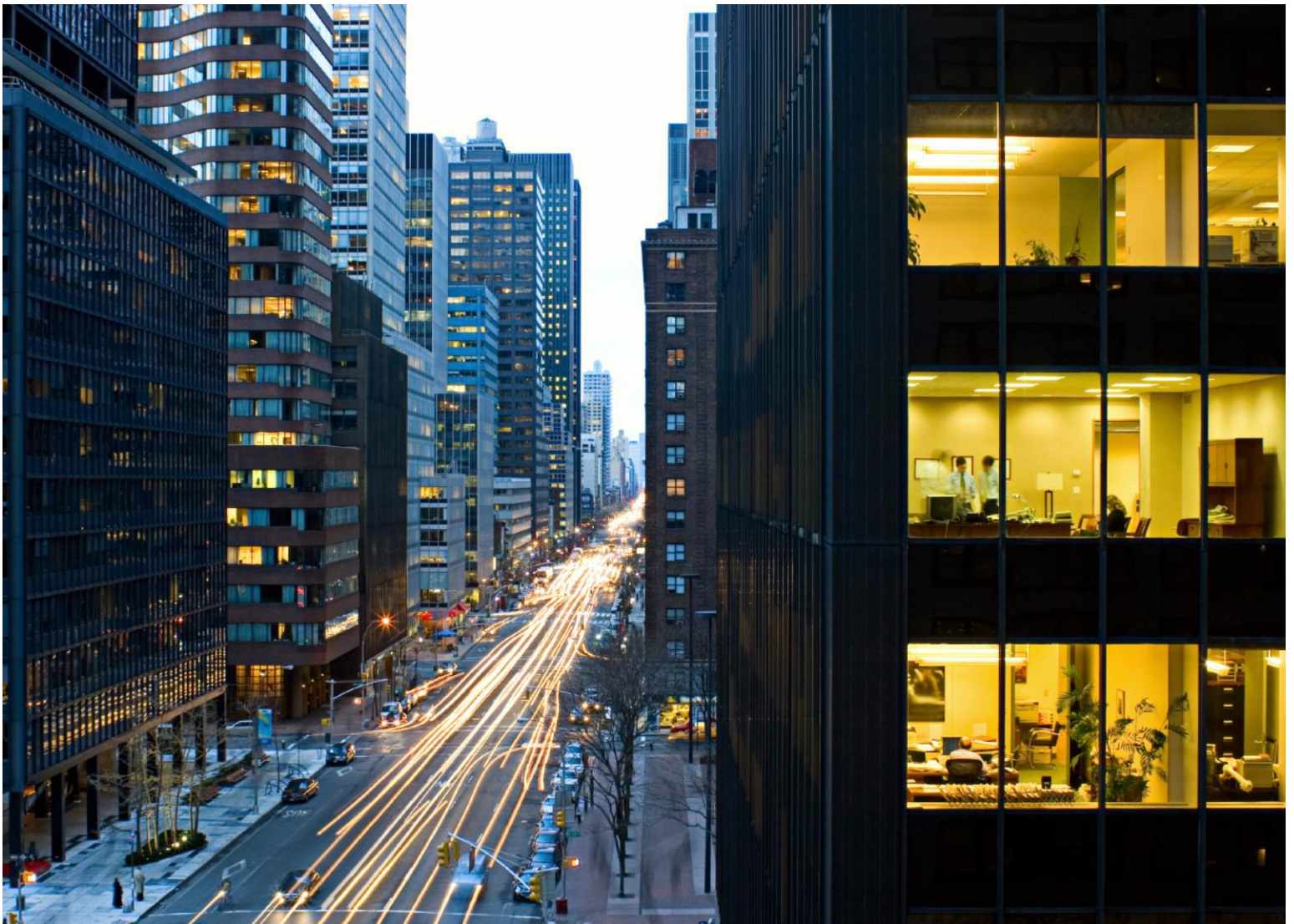


LOFT9
BUSINESS INSIGHTS
COLLECTION

When you have a business problem you don't know how to solve ...

*The essential questions you need to ask before you can solve ANY problem,
what to look for if you need to hire a consulting firm,
and the one thing you think you need but probably don't*



When you have a business problem you don't know how to solve ...

What if the next time you had to make a critical business decision you were able to do it with total confidence -- regardless of *what* the decision was?

It wouldn't matter whether you'd been asked to pick an enterprise software solution, plan spending for a newly approved budget, or make sense out of a river of data.

There IS a core set of
tools and approaches.

Because in each case, you'd have an analytical toolbox you could use to make the decision yourself -- or know when you needed to call in help.

That toolbox is called "business analysis."

While a lot of ideas get dumped into the business analysis bucket -- there IS a core set of tools and approaches that, once you know them, can make your business problem-solving easier.

Data extraction, tool integration, and more

According to the International Institute of Business Analysis, business analysis is defined as "...the practice of enabling change in an organizational context, by defining needs and recommending solutions that deliver value to stakeholders." It covers the data, tools, and technology that help you access, interpret, and use the information that drives your business. With this increased understanding of your business, you should be in a better position to make the key decisions to drive your business forward.

But what does that mean exactly?

Examples help. The Business Analysis function is designed to improve how businesses operate. Here are some typical problems that call out for business analysis: evaluating current systems and determining if enhancements or replacements may improve productivity; defining how a new product will meet the needs of customers; determining how, when and where to launch a new product into the market; determining how to improve productivity, supply chain and logistics; evaluating data to help drive better understanding of your business and importantly the decisions you can make to improve.

Key questions to ask

With these challenges and more, there are a common set of questions you want to ask yourself before you jump into a solution.

Just knowing *what* you're trying to solve can get you a long way toward a solution.

1. What problem are you trying to solve?
2. When do you need to solve it?
3. How much budget do you have to solve it?
4. Do you have a specific goal, or do you just know that something has to change?
5. For whom are you trying to solve the problem?
6. How will you know if you've succeeded?
7. Are you ABSOLUTELY sure you need the solution you think you do?
8. Are the requirements clear (and documented)?
9. Are you gathering the right data?
10. Who are the stakeholders?
11. Who's running the show?

Just knowing *what* you're trying to solve can get you a long way toward a solution.

If these are all questions you or your team can answer, you may be able to handle the work just fine on your own.

However, if your team doesn't have the skills or bandwidth, or you just need a fresh perspective, you may want to consider bringing in a consulting firm.

You'd be surprised at the insights you can get about your business when a professional with fresh eyes takes a look at your data.

Guidelines for hiring a consulting firm

Ultimately, it's about working with someone who can get to the core of your business problems and draw upon their experience and artistry to help you best solve them.

Background and experience: The consulting firm should have comfort and experience with analytics and business systems in multiple industries and areas of operations. This helps bring a broad range of solutions to bear.

Tactical skills: Look for research and analytical skills, and the ability to gather, interpret, and present data in a format that's easy to consume.

It takes charisma and likeability to succeed - just as much as having the chops.

Methodology. You want consultants who are able to leverage multiple analytic disciplines, including enterprise analysis, requirements management, solution assessment, SWOT, Five Forces etc. If your company already has a preferred analytic approach in place, you want to know if the consulting team can adapt and improve upon it.

Approach and Adaptability. It's important to understand that there may be more than ONE approach to analysis efforts. So look for a consulting firm that can draw from many schools of thought and recommend an approach tailored to your needs. Ask about the kinds of interviews and assessments they conduct. Make sure they test deliverables and assumptions.

Leadership. Business analysis leads need to be able to create collaborative project teams where every member is heard. Since they act as leaders without authority, your consultants MUST connect with you and your team. It takes charisma and likeability to succeed -- just as much as having the chops.

Curiosity. Consultants should ask the "tough" questions and seek answers tenaciously.

Cost. Be sure to do the math around hiring a full-time employee vs. bringing in a consulting firm. It is usually a long-term commitment to hire an employee to drive your analytics efforts. If you expect to have a long series of efforts this may make complete sense. However, it may make sense to hire a consulting firm if your needs are more finite in duration.

Strategy session. Since you want a company you can build a relationship with, the consulting firm should be willing to do an initial strategy session. From this initial engagement you will be able to assess their strengths and overall fit with your team.

An understanding that one size DOESN'T fit all. Look for a consulting firm who will LISTEN first, to find out what your problems are, before they begin suggesting solutions.

Big-picture outlook. The consulting firm should be able to tie the proposed work back to improved value or return on investment, such as a better experience for employees, a better client experience, fewer process steps, etc.

What's the most surprising thing about business analysis?

Your solution may not be where you think it is.

Approaching each project with a fresh, unhindered perspective can help lead to the best outcome vs. one that is routine. Too-deep a subject matter expertise may actually *hinder* problem-solving and may guide you to a preordained outcome. Look for a team that has an appropriate blend of *support*, Subject Matter Expert and a team that brings creative energy to help solve your challenge. That what will help you best diagnose your problem and guide you to a solution -- a solution that may not always be where you think it is.

Get the complete story

This introductory paper is intended to provide a high-level overview of business analysis elements you may want to consider on projects. This is the first paper in a series that will provide in depth examples of projects we've delivered on for our clients. If you have an idea for a future paper or a topic you would like to learn more about, please reach out to us using the methods listed below.

If you like what you've read, we invite you to meet with us to get the complete Loft9 story—and how it can help make your business more effective.

About Loft9

Loft9 Consulting is a management consulting firm that provides business analysis, project management, change management, and process improvement across the entire business lifecycle -- from envisioning to deploying and optimizing.

At Loft9, we're as focused on the expertise we deliver as on the experience we create. Our clients get fresh thinking, sincere partnerships, and elevated outcomes. Together, Loft9 is able to be there for our clients, at the right time, with the right resource, consistently producing great results. That's the Loft9 experience.

We actively collaborate with and leverage the knowledge of other Loft9 Associates for the benefit of clients. Co-Delivery™ is our "secret sauce." Co-Delivery™ helps provide a quicker ramp time and the highest quality in delivery. We pair every Associate on an engagement with someone else from within the firm who has relevant experience in the space. More than just a check-in, Co-Delivery™ leverages experience and knowledge to bring additional resources to bear each and every week for the benefits of our clients and our delivery.

Our clients keep coming back to us year after year. When we ask them why, they mention our expertise and the results we deliver, but it always comes back around to the quality of our people. They say that when you're working with Loft9, it's the intangibles, it's the communication, it's the way we collaborate and deliver.

It's the experience.

Contact

Seattle: 425-462-6384

135 Lake Street South Suite 240, Kirkland, WA 98033

Denver: 720-932-8077

1400 16th Street 16 Market Square, Suite 400 Denver, CO 80202

Email: info@loft9consulting.com