



Data-Driven Decision-Making

Business Intelligence Is at the Heart of Today's Executive Ed

TODAY'S TYPICAL EXECUTIVE MBA student is 38 years old with an average 14 years of professional experience. What can these older students learn that they haven't already on the job? Plenty, say professionals in executive education.

One of the most important skills being taught at these types of programs, which also include DBA (Doctor of Business Administration) and Executive Ph.D, is how to best analyze data. And there's a lot of data. Not just any data, but Big Data.

Business Intelligence is the practice of taking big data and using it to make better and more informed business decisions. "We have more and more data available to us, but it's only valuable if we know what to do with it," says Jill Langen, president of Baker College for Graduate Studies. "Big data and business intelligence are not going away."

One solution is predictive analytics, says Toby Joplin, Director of Executive Doctoral Programs at Oklahoma State University. "So much of our use of data in business is looking backwards because we're using historical data, which is useful but it may not necessarily indicate what's going to happen in the future. Our students are using predictive analytics to download data from their organizations and use analytical techniques to try and find better ways of doing business."

At the same time, they're also learning how to make data-driven decisions, as all business students do in Executive Education programs. Students are going back to their companies and creating new revenue streams. One Oklahoma State student started a completely new business based on his dissertation. A graduate of Baker College's DBA program was working for a major airline while he was a student. Using data-based theory he was learning at school, he addressed the airline's problem with sluggish delivery of luggage to the carousel once a plane had landed. After implementing his findings, the airline went from fourth place to first in "on-time delivery of luggage."

Anthony Hendrickson, Dean of Heider College of Business at Creighton University, says he's seen an uptick in student interest for business intelligence and the skills it requires. "It's a tool set that every student is going to need in terms of data acquisition; how do I get a hold of the data I need, how do I do data modeling and then put it in a structure or query that I can make sense of in order to make a better decision?"

These schools practice what they preach, and teach. Michael Bozzi, director of executive programs at the University of Connecticut, School of Business offers up his school as an example: "In higher education we collect survey data throughout the year from our students as well as our peer schools that helps us to shape recruiting methods, marketing and advertising methods, and student services."

Of course, all businesses should be doing this, as Mr. Bozzi explains: "A better, more complete interpretation of data allows companies to better understand their internal and external business environment, including customers, competitors, the labor market, etc."

Learning how to analyze data proficiently takes time and talent. Students in these programs emerge with a marketable degree as well as the much-sought skill of spinning data into gold. Surely companies will want to bank on that for their best employees today and in the future. ●

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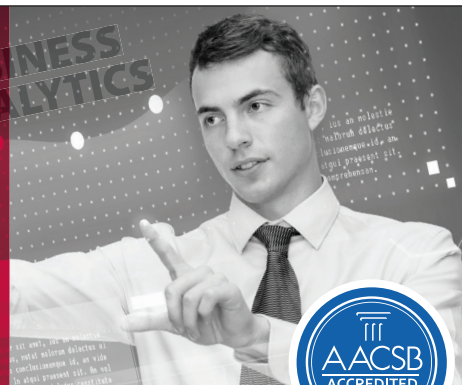


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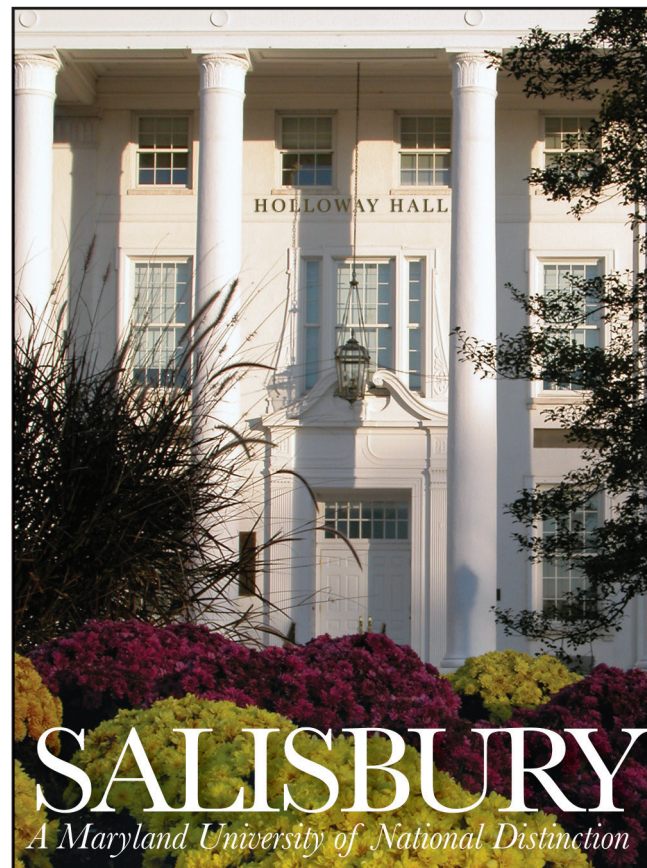
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