

Deriving business value for business model

Lecture 06



Aligning Projects with Business Goals

1. What business benefits will your project deliver ?
2. Will it streamline or enhance current business processes ?
3. What steps are necessary to manage the transition from old processes to new ones ?
4. How will you overcome resistance to change from employees ?
5. How does the project align with the organization's overall strategy ?



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Delivering Business Value



<https://www.youtube.com/watch?v=ddeRKizIA7U>



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What is Business Value ?

- ❑ **Definition:** Business value is the measurable impact that contributes to a company's growth, success, or long-term survival.

Example:

A company introducing a new product line that attracts new customers and increases revenue, which directly impacts its market share and financial health.



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What is Business Value ?

□ Forms of Value:

- **Tangible Assets:** Physical and Financial resources that have a clear monetary value

Examples: Machinery, buildings, land, cash reserves

- **Intangible Assets:** Non-physical assets that still hold value

Examples: Intellectual property, goodwill, employee satisfaction



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How Do Businesses Create Value ?

- ❖ **Increase Revenue:** Expanding into new markets, introducing innovative products, or enhancing existing products/services to attract more customers.

Example: A company launching an e-commerce platform to reach global customers, increasing sales

- ❖ **Reduce Costs:** Cutting operational inefficiencies, automating routine tasks, or streamlining supply chains.

Example: Automating payroll processing, reducing time spent by HR staff, and lowering error rates.



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How Do Businesses Create Value ?

- ❖ **Enhance Productivity:** Using technology to optimize workflows, such as implementing project management tools or advanced software to reduce manual effort.

Example: A manufacturing company using AI-powered machines to increase production speed.

- ❖ **Differentiate the Business:** Standing out in the market by offering unique products or services that competitors cannot easily replicate.

Example: A tech company introducing a new AI-powered feature that revolutionizes customer service.



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How Do Businesses Create Value ?

- ❖ **Improve Customer Satisfaction:** Responding to customer needs faster and providing personalized experiences to enhance loyalty

Example: Offering a chatbot service for instant customer support, reducing response times.

- ❖ **Foster Innovation:** Encouraging a culture of innovation and continuous improvement allows businesses to stay ahead of industry trends and meet evolving customer demands

Example: A company investing in research and development to create cutting-edge products or services that solve new problems or open up new markets



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The Role of IT in Business Value Creation

- ❖ **Automation:** IT systems can automate repetitive tasks, reducing manual effort & minimizing human error. This saves time and allows employees to focus on strategic tasks.

Example: Automating customer service through AI chatbots that handle simple inquiries 24/7.

- ❖ **Better Communication:** IT tools like messaging platforms, video conferencing & project management systems improve communication and collaboration across departments and geographical locations.

Example: Teams using Microsoft Teams or Slack to collaborate in real-time, regardless of location.



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The Role of IT in Business Value Creation

- ❖ **Transaction Speed:** IT improves transaction processing times, making operations faster and enhancing customer experiences.

Example: An e-commerce website using cloud services to ensure faster transactions, reducing cart abandonment rates.

- ❖ **Optimized Workflows:** Using IT to streamline operations, reduce redundancies, and enhance the efficiency of internal processes.

Example: A logistics company using GPS tracking and route optimization software to reduce delivery times.



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Business Analytics and Its Benefits

□ **Definition:** Business analytics is the use of data and statistical analysis to gain insights into business operations.

❖ **Descriptive Analytics:** Explains what has happened in the past using historical data.

Example: A report showing last quarter's sales performance.

❖ **Predictive Analytics:** Uses data to predict future trends or outcomes.

Example: Forecasting next month's sales based on seasonal trends and market conditions.

❖ **Prescriptive Analytics:** Recommends actions to take based on predictive insights.

Example: Suggesting optimal inventory levels based on predicted demand spikes.



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Business Analytics and Its Benefits

❑ Applications:

- ❑ **Improved Decision-Making:** Data-driven insights allow for more informed and accurate decisions
- ❑ **Customer Insights:** Understand customer behaviors, preferences and feedback to tailor marketing strategies
- ❑ **Operational Efficiency:** Use analytics to optimize business processes, reduce waste and allocate resources efficiently

Example: Retailers using real-time data to adjust product stocking levels dynamically



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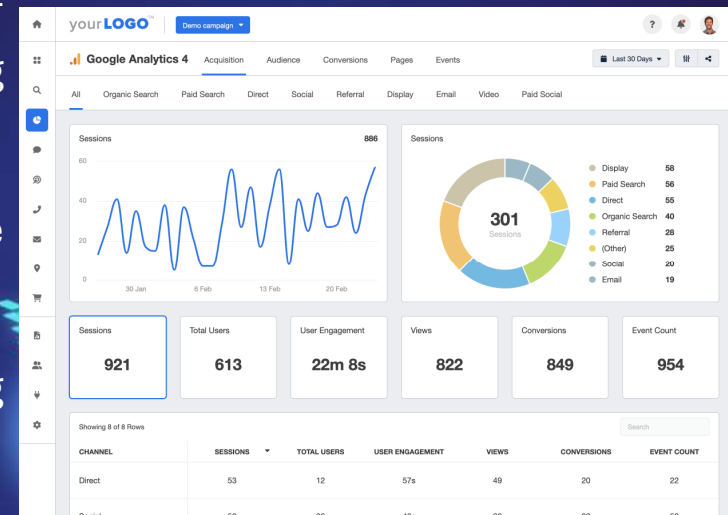
Understanding Google Analytics

1. Overview:

- A free web analytics tool to track & report website traffic.

2. Key Features:

- **Track User Behavior:** Understand how visitors interact with your website, which pages they visit, and how long they stay.
- **Conversion Tracking:** Measure how effectively your site converts visitors into customers or leads.
- **Traffic Sources:** Know where your visitors are coming from (search engines, social media, direct traffic).
- **SEO Optimization:** Use insights to improve site's visibility on search engines by identifying important keywords.

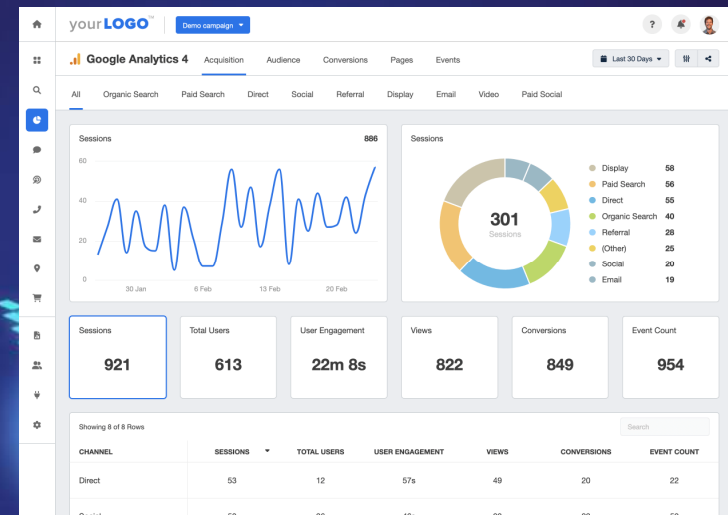


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Understanding Google Analytics

3. Benefits:

- Identify which marketing channels bring the most traffic and conversions
- Optimize your website's user experience based on interaction patterns
- Track the success of advertising campaigns by analyzing click-through rates and conversion rates



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Key Insights from Google Analytics

- 1. Monitor Website Traffic:** Identify where users come from and what pages they visit.
- 2. Track Campaign Effectiveness:** Measure which marketing campaigns bring the most traffic and conversions.
- 3. User Interaction:** Understand how users interact with your site (e.g., clicks, abandoned carts).



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Key Insights from Google Analytics

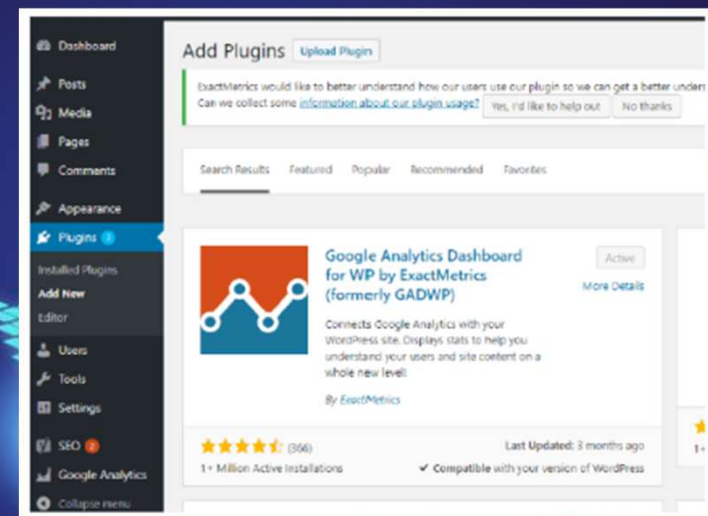
- 4. Set Up Key Metrics:** Define the metrics most important for your business, such as traffic, bounce rates, or conversions.
- 5. Track User Behavior:** Monitor which pages or sections of your site generate the most interest.
- 6. Identify Patterns:** Use data to find patterns in user behavior and adjust your strategy accordingly.



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Steps to Setup Google Analytics

- 1. Install & Activate the Plugin:** Download the plugin for your website (WordPress, etc.).
- 2. Create Google Analytics Account:** Link your website to the account.
- 3. Configure Settings:** Input the tracking code and activate data collection.
- 4. Monitor the Dashboard:** View key metrics like site traffic, conversion rates, and visitor demographics.



How to analyze data with Google Analytics ?



<https://www.youtube.com/watch?v=-boZudlCXI4>



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Gaining Competitive Advantages Through Business Analytics

- 1. Analyzing Data:** Use data to understand past performance and predict future trends.
- 2. Improved Decision-Making:** Use insights to make informed business decisions.
- 3. Predictive Insights:** Anticipate customer needs, sales trends, and market shifts using predictive analytics.



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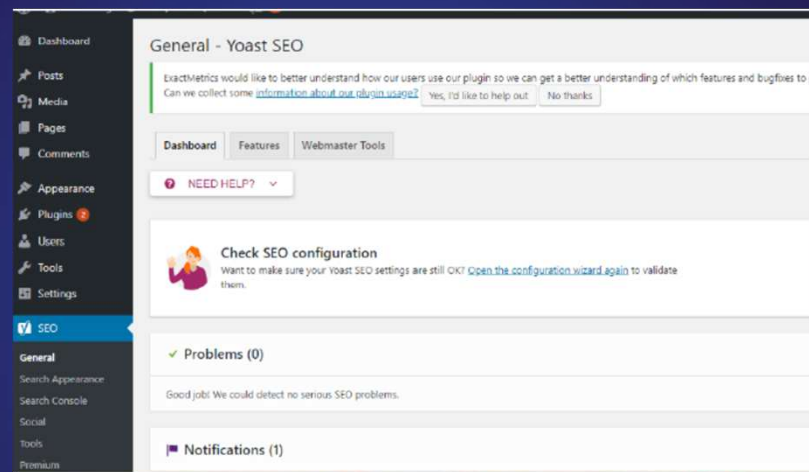
Yoast SEO and Its Role in Improving Search Rankings

1. **Definition:** A plugin that helps optimize your website for search engines.

2. Key Features:

- **Keyword Optimization:** Ensures your content is optimized for the right keywords.
- **Meta Tags and Schema:** Helps optimize meta descriptions and title tags for better click-through rates.
- **Readability Analysis:** Offers suggestions to make your content more engaging and easier to read.

Example: The plugin highlights areas where sentences are too long or paragraphs are complex.



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Setting Up Yoast SEO for success

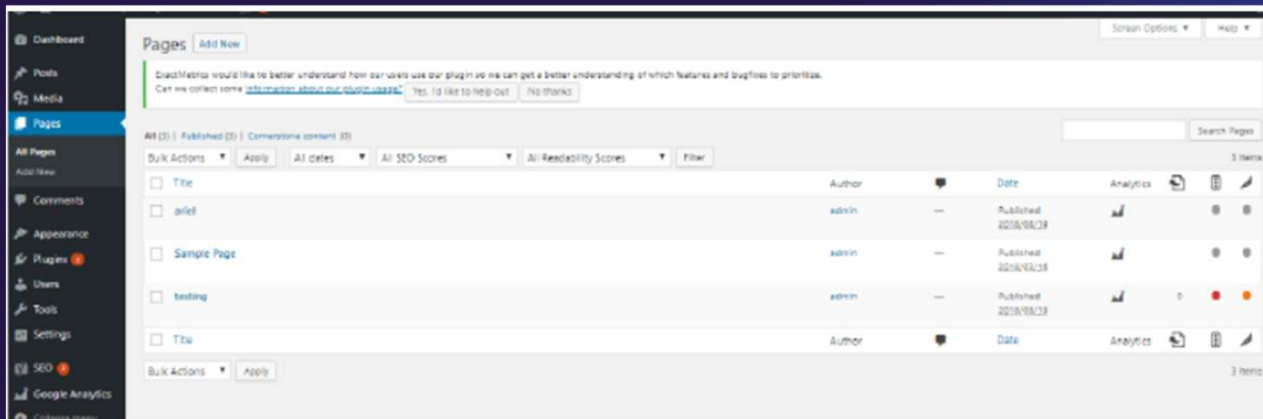
1. **Install Plugin:** Download and install the Yoast SEO plugin.
2. **Configure Settings:** Set up the plugin to optimize your website's SEO (titles, meta tags, keywords).
3. **Monitoring SEO Performance:** Track how your site's SEO improves using Yoast's tools.



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Yoast SEO configuration

1. After Install (check SEO configuration) and set up Yoast SEO, go to the lefthand side menu on your site's admin dashboard and choose “**All Posts**” or “**All Pages**” to see a list of all your pages/posts.
2. You should be seeing a column marked “**SEO**” on the right hand side of the screen



The screenshot displays the WordPress admin dashboard's 'Pages' section. The left sidebar menu is visible, with 'Pages' selected. The main content area shows a list of pages with columns for 'Title', 'Author', 'Date', and 'Analytics'. A 'SEO' column is present, indicating the Yoast SEO configuration is active. The table contains the following data:

Title	Author	Date	Analytics
arief	admin	Published 2018/04/28	[Analytics icon]
Sample Page	admin	Published 2018/04/28	[Analytics icon]
testing	admin	Published 2018/04/28	[Analytics icon]
Title	Author	Date	Analytics



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Some SEO references

- ❖ **How to Setup Yoast SEO for WordPress correctly ?**

<https://www.wpbeginner.com/plugins/how-to-install-and-setup-wordpress-seo-plugin-by-yoast/>

- ❖ **The definitive guide to higher rankings for WordPress sites**

<https://yoast.com/wordpressseo/#wpseo-plugin-titles>



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Project Guidelines: Aligning Goals & Managing Change

❑ Aligning Projects with Business Goals

- Ensure that your project delivers business benefits such as process improvements, cost reductions, or increased revenue.
- Identify how the project supports the organization's overall strategy.

❑ Overcoming Resistance to Change

- Plan for potential resistance from employees or departments when transitioning from old processes to new ones. Implement change management strategies to ease the shift.



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THANK YOU