

# Preface

This book is about analytics and data-driven decision making. As such, it could easily be mistaken for a book on statistics or data mining. In fact, this book conveys *ideas* and *concepts* from both statistics and data mining, with the goal of extracting knowledge and actionable insight for managers. However, this is not a statistics book. There exist thousands of books on the topic of statistics. Most of these books are written by statisticians *for* statisticians. As a result, they often focus primarily on mathematics, formulas, and equations and not so much on the practical insight that can be derived from these equations. This book *uses* concepts and ideas from statistics (without ever getting bogged down in too much mathematical detail) in order to extract insight from real business data.

This is also not a book on data mining. There are many good data mining books, some of which are written for data miners and computer scientists, others for practitioners. However, most of these books focus on algorithms and computing. That is, they emphasize the many different algorithms that exist in order to extract similar information from the same set of data. This book does not emphasize algorithms. In fact, it acknowledges early on that while there may exist many different ways to solve and tackle a particular problem, the goal is to convey only the main principles of how to discover new knowledge from data and how to make data-driven decisions in a smart and informed way.

And finally, this is also not a book on software. While this book provides in its final chapter a quick-start to one of the most powerful software solutions, emphasis is placed on conveying data-driven *thinking* (and not so much on implementation). The ideas discussed in this book can be implemented using many different software solutions from many different vendors. In fact, this book purposefully steers clear of software implementation since it is our experience that books that do discuss software often place too much emphasis on implementation details, which confuses readers and distract them from the main point. After all, the main point of this book is *not* to train new statisticians or data miners – there are better books that can accomplish that goal. The main point is to convey the use and value of data-driven decision making to managers. Managers hardly ever implement complex methods

and models themselves – however, they frequently communicate with personnel who do. With that in mind, the main goals of this book are as follows:

- To excite managers and decision makers about the *potential* that resides in data and the *value* that data analytics can add to business processes.
- To provide managers with a basic understanding of the main concepts of data analytics and a common language to convey data-driven decision problems so they can better communicate with personnel specializing in data mining or statistics.

After all, we are living in an information-based society, and using that information smartly can have benefits to both the business and the consumer.

January 2011

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<http://www.springer.com/978-1-4614-0405-7>

Business Analytics for Managers

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2011, XI, 189 p. 100 illus., 63 illus. in color., Softcover

ISBN: 978-1-4614-0405-7