20 Most Promising Data Analytics Consulting Companies

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.

Company:
MindStream Analytics

Key Person:
Alex Ladd, CEO

Founded:
2009

Description:
MindStream Analytics is a boutique consulting firm specializing in implementation and optimization of best of breed business analysis and financial systems solutions

Formulating Right Decisions For Your Business

Alex Ladd

Competition is forcing businesses to evolve constantly, adding value and functional efficiency in every sphere they serve. A huge part in this evolution includes analyzing the vast amounts of data available today that lead businesses towards the right decision, be it in implementing tools or in formulating marketing strategies.

Headquartered in Boston, MA, MindStream Analytics is helping companies solve these complex data analytics issues that enable them to make decisions based on facts that enhance value. With years of experience in the analytics and business performance management area, the company offers services ranging from software selection and implementation to best practices for financial planning.

With the belief that the power of technology combined with new processes will give enterprises better analytic capabilities, MindStream Analytics is a pioneer in developing statistical analysis solutions, which help businesses understand key performance indicators that drive behaviors in today's business climate.

MindStream Analytics' approach is different from other traditional consulting firms. It not only helps the companies in implementing the right tools, but also support their clients post implementation. The service model helps clients to better understand the solutions developed for them and how to maintain them in the future.

With this approach, the company has attracted a huge clientele across sectors including — Business services, consumer products, energy, healthcare, manufacturing, transportation, telecommunication, insurance and financial services. ING DIRECT USA, one of the nation's leading online banks and a client of MindStream Analytics, was using tools like SRC, PeopleSoft and Excel Spreadsheets, for their reporting and analysis processes. The whole process was manually intensive as there was no centralized repository for financial data. The analysts at the bank needed to download data from various databases and manually manipulate/ calculate data each month. The calculated data was not consistent across different functional areas and did not sync with the source database. MindStream Analytics, addressed the issue by implemented a new Oracle Hyperion 11.1.2 Planning application, which increased the bank's efficiency and capability of their budgeting, planning and forecasting process.

Another client, Windstream Communications, a provider of voice and data network communications and managed services to businesses in the United States, faced problems with financial analysis that consumed a lot of man-hours. MindStream Analytics helped the company deploy an Oracle tool that helped save 800 to 1000 man-hours of work every month, increasing efficiency in financial analysis.

"Since our consultants have worked with so many different types of analytic software, it is only natural for us to understand each vendor's strengths and

> **It not only helps the companies in implementing the right tools, but also sticks with its clients post implementation**

weaknesses. We share that knowledge with our customers and guide them through the selection process," says Alex Ladd, CEO of MindStream Analytics.

Looking ahead, MindStream Analytics is keeping abreast with the latest obsession — mobility. It is helping its clients to operate various aspects of their business from mobile platforms, by formulating solutions that are easily deployable. CR