



2020 Advisory Conference

October 27–29

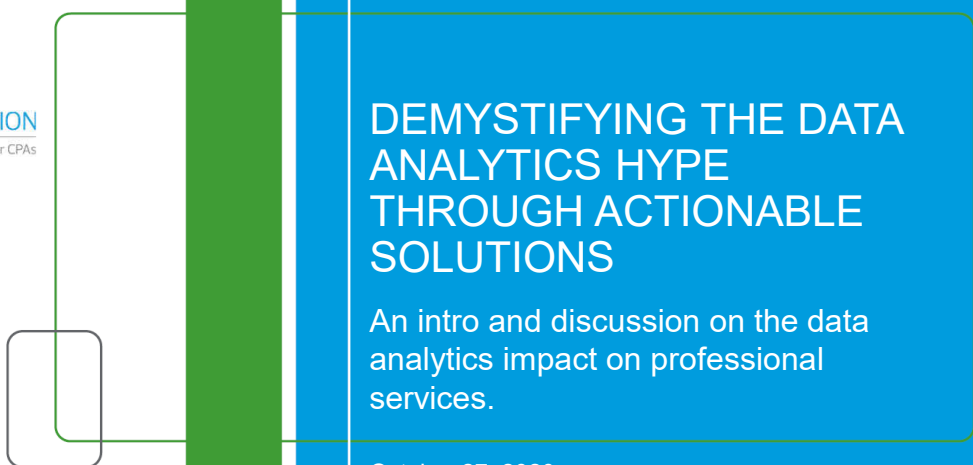
Converging knowledge and behaviors to deepen client relationships

CONVERGE

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DEMYSTIFYING THE DATA ANALYTICS HYPE THROUGH ACTIONABLE SOLUTIONS

An intro and discussion on the data analytics impact on professional services.

October 27, 2020

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Avalara

Rock Island Capital

Speakers List



Joel Cohen

Partner, Financial Consulting Leader

30+ years actuarial consulting experience and Professional Services strategic leadership



Zackery Reichenbach-Carr

Innovation Data Analytics Leader

Data scientist with 10+ years in technology services focused on implementing emerging tech to enhance workforce capabilities and create actionable business solutions.



David Mamane

Actuarial Consulting Director & Insurance Industry Senior Analyst

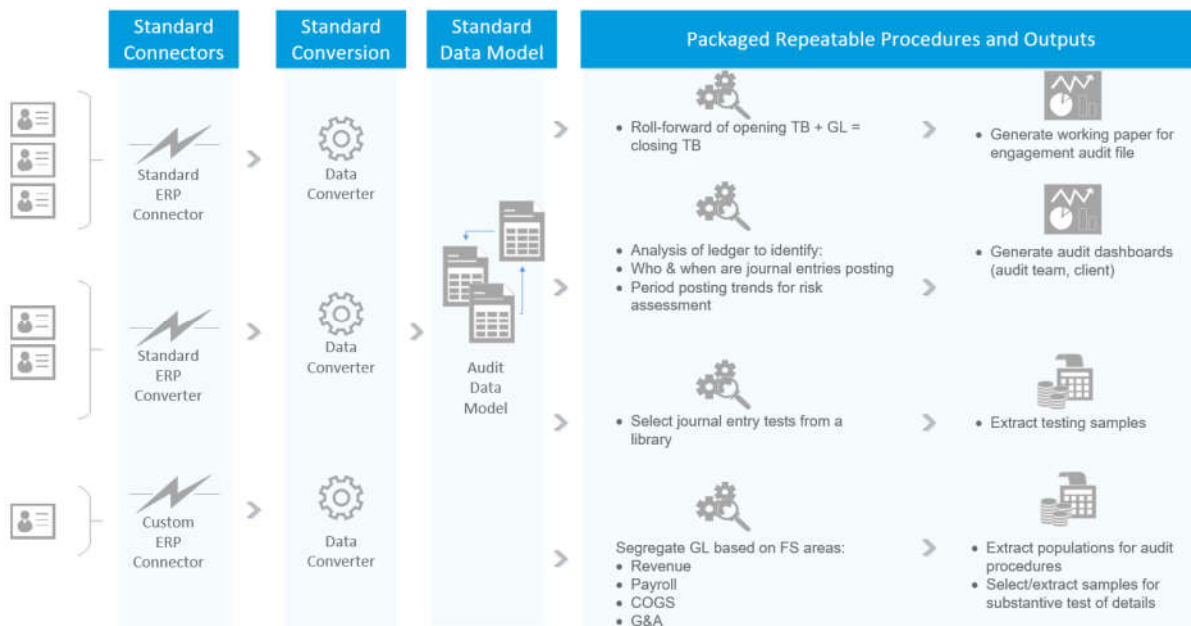
10+ years as an Insurance industry consultant focused on actuarial, insurance management, and enterprise risk management and analytics advisory services



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Audit Data Processing



Agenda

Topic	Minutes
Intro	5
Concepts and terminology	10
Data analytics & professional services	15
Discussion panel	25
Closing	5



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Objectives

By the end of this course, you will be able to:

- Define data analytics terms and definitions
- Articulate the ways that data analytics is impacting professional services.

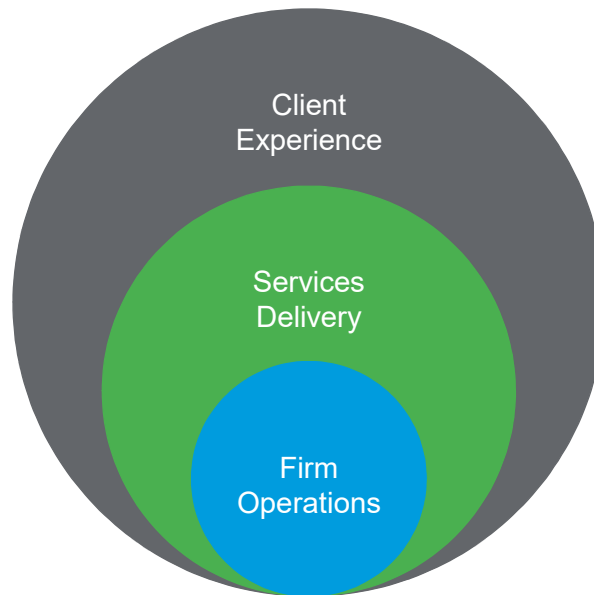


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Data Analytics & Professional Services



Data Value Strategy Examples

Audit:

- Automate the General Ledger Intake process
- Create a standard data model for audit client data sets
- Build toolkit of journal entry testing methods, inventory management

Tax:

- Clients will interact through a portal that facilitates the document and communications dialogue / transactions between client and client server
- Standard dashboards include all tax client engagement status by entity, industry, locations, etc.

Consulting:

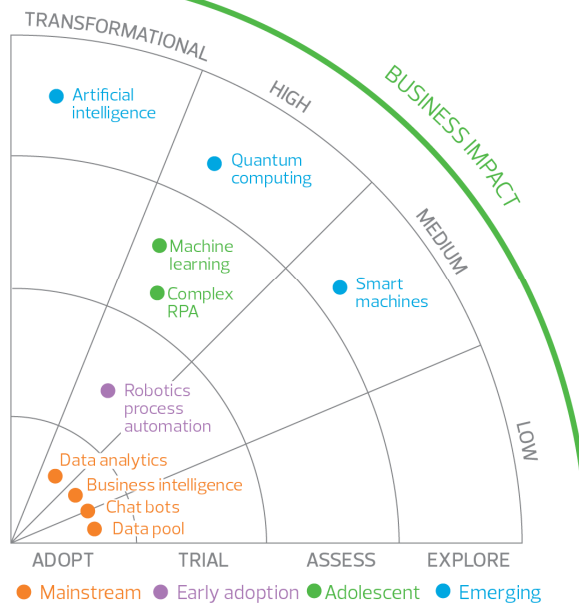
- Productize "X" Services
- Engagement preparation includes a prescriptive listing of paired/additional services and valuation for client



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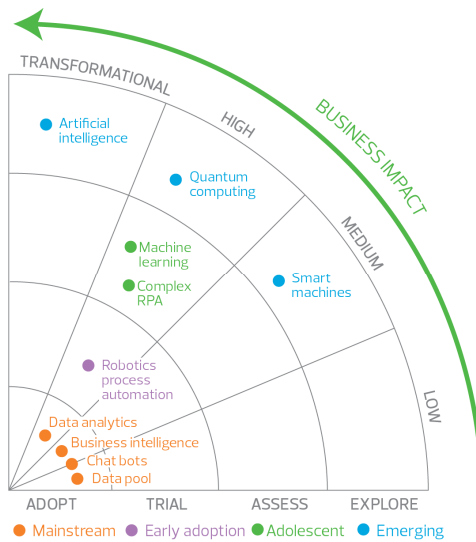
Terminology



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Polling Question 2



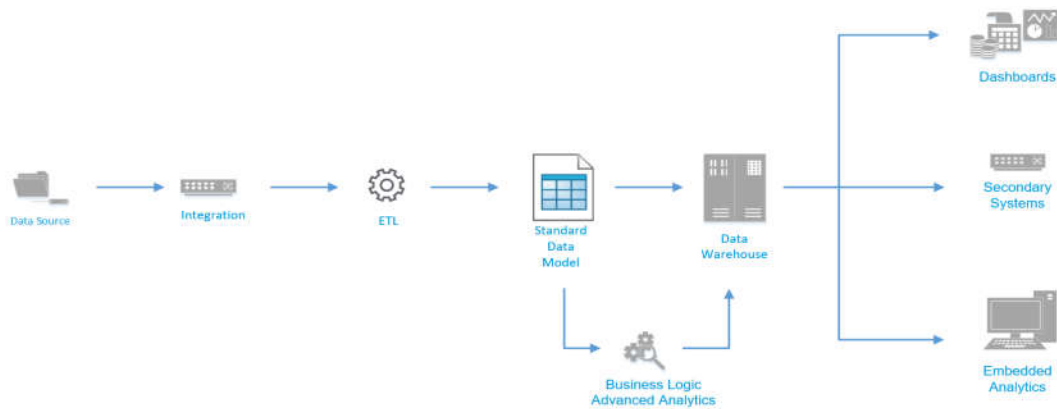
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Business Intelligence

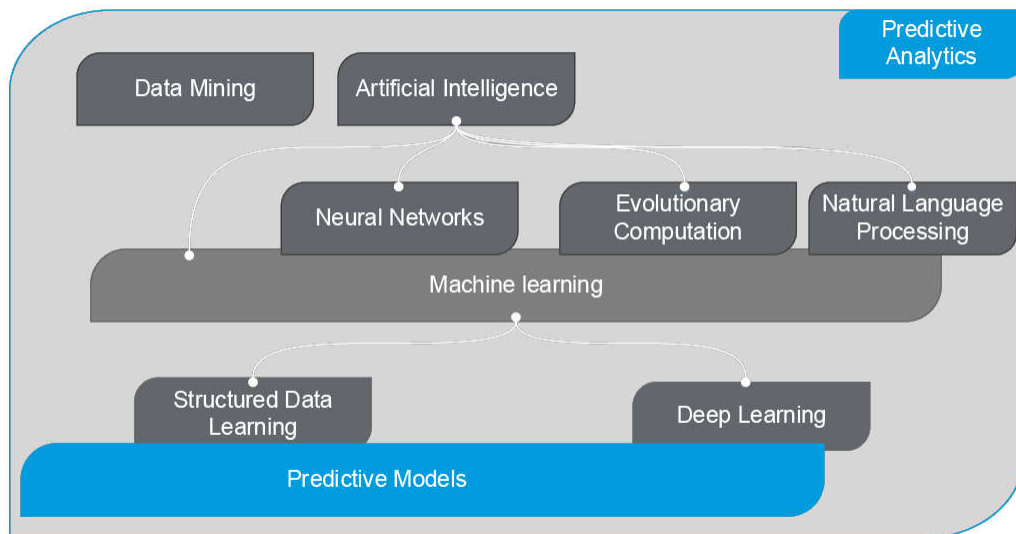
The combined set of tools, technology and data methods to get the organization to data driven insights.



AI, ML, Deep Learning, Predictive Analytics

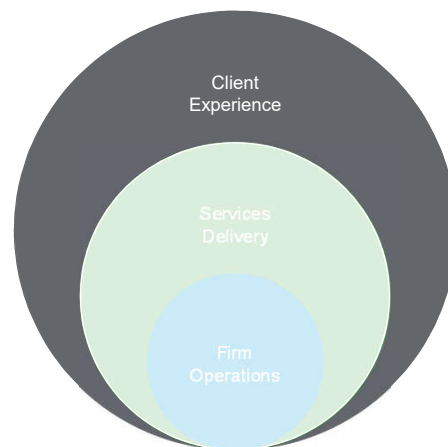
- Artificial Intelligence (AI):
 - Capability of a machine to imitate intelligent human behavior.
- Machine Learning (ML):
 - 1 or more computer algorithms and programs that automatically improve through their experience.
- Deep learning:
 - ML technique that uses very large sets of data to not only decide on what variables go into a prediction, but will also derive or include new variables.
- Predictive model:
 - An algorithm using features from historical events to produce a result (the Dependent Variable).

Terminology - AI



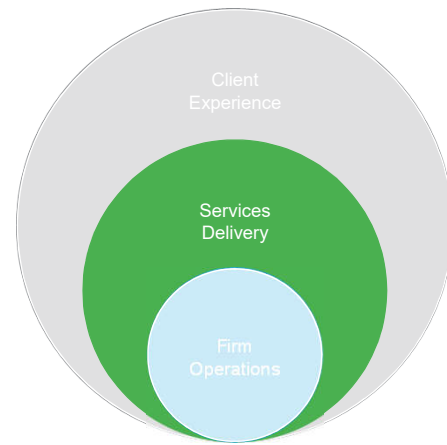
Client Expectations & Services Sophistication

- Digitization of delivery
 - Client portal
- Productization of services
 - Application/integration connector
 - Forecasting SaaS
- Services that “are” data analytics
 - Transfer pricing
 - Risk scoring



Engagement Optimization & Client Server Augmentation

- Services delivery & repeatable Models
- Integrated service support tools
- Services growth forecasting
- Services pairing prescriptive models

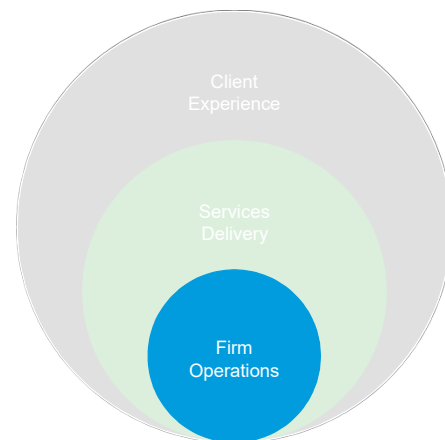


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People, Process and Technology

- Skills development
- Processes designed to leverage new technologies
- Technology that informs and supports strategy and processes

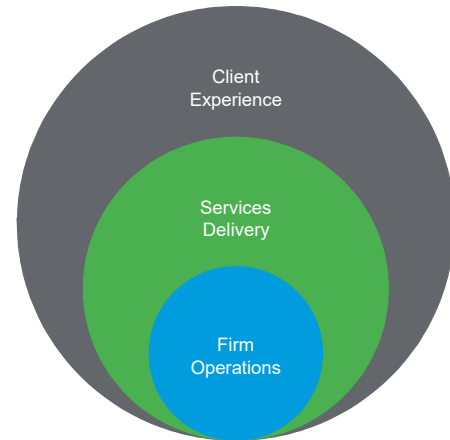


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Which channel of your professional services business is leveraging the most data analytics tools/technology?

1. Client experience
2. Services delivery
3. Firm operations
4. All channels have initiatives leveraging data analytics



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POLL



Panel Topic 1

- How have you seen the advancements in data analytics technology change the way professional service firms add value to clients?



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Panel Topic 2

- What are some of the techniques or questions that you use to help a client articulate their business challenges related to data analytics?



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Panel Topic 3

- Where should a professional services firm think about spending time and energy to mature their data analytics adoption?



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Panel Topic 4

- When you think about the future of professional services and the impact of data analytics, what areas will be most disrupted/impacted?



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Recap

- Data value strategy
- Business intelligence is the delivery mechanism for insights that drive decisions
- AI, ML, deep learning are the family tree of predictive analytics
- 3 channels of professional services data analytics



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