



ROCKET
SCIENCE

PHASE 2

Identify projects with high value to your organisation

In phase 1, we have assessed the level of maturity for data valuation. Now we have enough insights to improve our foundation and data management in order to get ready for Data Science and Machine Learning projects.

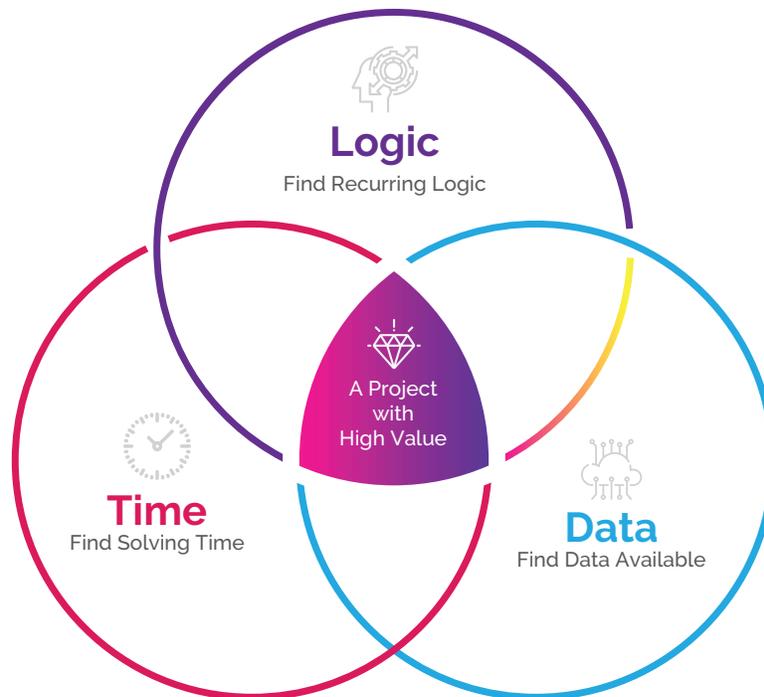
Detecting projects that have value across an organisation may seem to be easy. By following the type of data available you could detect projects here and there. But how can we know whether a project will have a high value for an organisation?

Our framework for detecting projects with high value will help you select projects, which will ease the process of building a roadmap for your Data Science practice. This framework is based on three dimensions that filter down projects.



Our framework T.L.D.:

The framework T.L.D (or Time, Logic and Data) focuses on the underlying business process of a specific project to understand if the project is suitable for Machine Learning. Moreover, it will help understand if a Machine Learning system will help optimize the business process targeted by a specific project.



What is the resolution time for the underlying business process?

The resolution time defines how long it takes to complete the business process or a subprocess in a business process. The higher the resolution time, the more valuable becomes to use Machine Learning to solve the problem in the underlying business process. For example, in a factory, the process of scanning a box or item is using a bar code scanning system (not powered by Machine Learning). This process is fast as the time for reading the bar code is low. Then the resolution time of this process is very low. Meaning that machine learning is less valuable as a project for this process.

Is there a recurrence of logic in the way of solving the underlying business process?



The recurrence of logic is critical in the framework, and it represents how predictable the resolution of problems is in a specific business process. The recurrence of logic reflects patterns and logical schema that we can cross when solving a problem. For example, when you are trying to understand if a candidate in your organisation will become a good employee, you are following logic and extracting patterns from your previous experience with other candidates to understand if this one will become a good employee. When there are rich patterns in a way of solving a business process, this means that the project is highly suitable for machine learning.

The recurrence of logic is almost everywhere, but some business processes have richer and more clear patterns than others.

Is there any data generated that reflect the business process?

The last dimension is data. Data doesn't necessarily have to be already numeric or structured. It can be unstructured (text, image, etc.). For example, creating a virtual assistant would require historical data of conversations which is raw text. Large quantity of data is not necessary as it depends on how complex the problem we are trying to solve is; some problems require large amount of data, others don't. Having data collected is most important, and this will increase the value of a Machine Learning project.

Examples

Stock market prediction

Path	Score	Comments
Resolution time	High 	<i>When a human predicts the stock market, to take an efficient decision, he does research, asks another expert, etc. This can be a long process.</i>
Recurrence of logic	Medium/Low 	<i>Sometimes the stock market movement can be hard to understand. So, predicting the future can have an obscure logic (there is still logic, but it is hard to capture)</i>
Data collected	High 	<i>Many data sources are available, like historical prices, news, people communication and comments, companies' financial statements, etc.</i>

Legal artificial intelligence assistant

Path	Score	Comments
Resolution time	High 	<i>When a human legal assistant is trying to help a lawyer build a case, this process can take time, while doing the research, reading about the case.</i>
Recurrence of logic	High 	<i>The logic followed when doing research is recurrent as the legal assistant will use his/her experience to know what to look for.</i>
Data collected	High 	<i>Law is a field with rich data from various sources- old cases, law books, etc.</i>

Predicting a customer's behavior

Path	Score	Comments
Resolution time	High 	<i>For a human to analyze and be able to predict a customer's behavior, it takes a deep understanding of the customer and the product and also, some previous experience in customer marketing. This makes the resolution time very high.</i>
Recurrence of logic	High 	<i>The logic that drives a customer's behavior can be captured and is clear. A customer tends to follow specific patterns.</i>
Data collected	Medium/Low 	<i>Predicting the customer's behavior requires having data about past customer's behavior, but also a complete customer's profile. Customers' profiles (including socio-demographics) are hard to collect for many companies.</i>

The next step is to download the framework: Identify Machine Learning projects with high value to your organization.



Looking for support in your journey?

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