

BYU-IDAHO OCTOBER 2017

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IDAHO

vivint.

THE CHURCH OF
JESUS CHRIST
OF LATTER-DAY SAINTS

Five Years,
Five Milestones

 **FINCH**


WESTMINSTER
SALT LAKE CITY • UTAH



Your superpower as a communication expert:

**Tell a story that can
change the world.**



How Data Can Help



Life: a series of decisions.



Life: a series of decisions.

Five lessons learned
along the way

DEVELOPING THE ANALYST MINDSET

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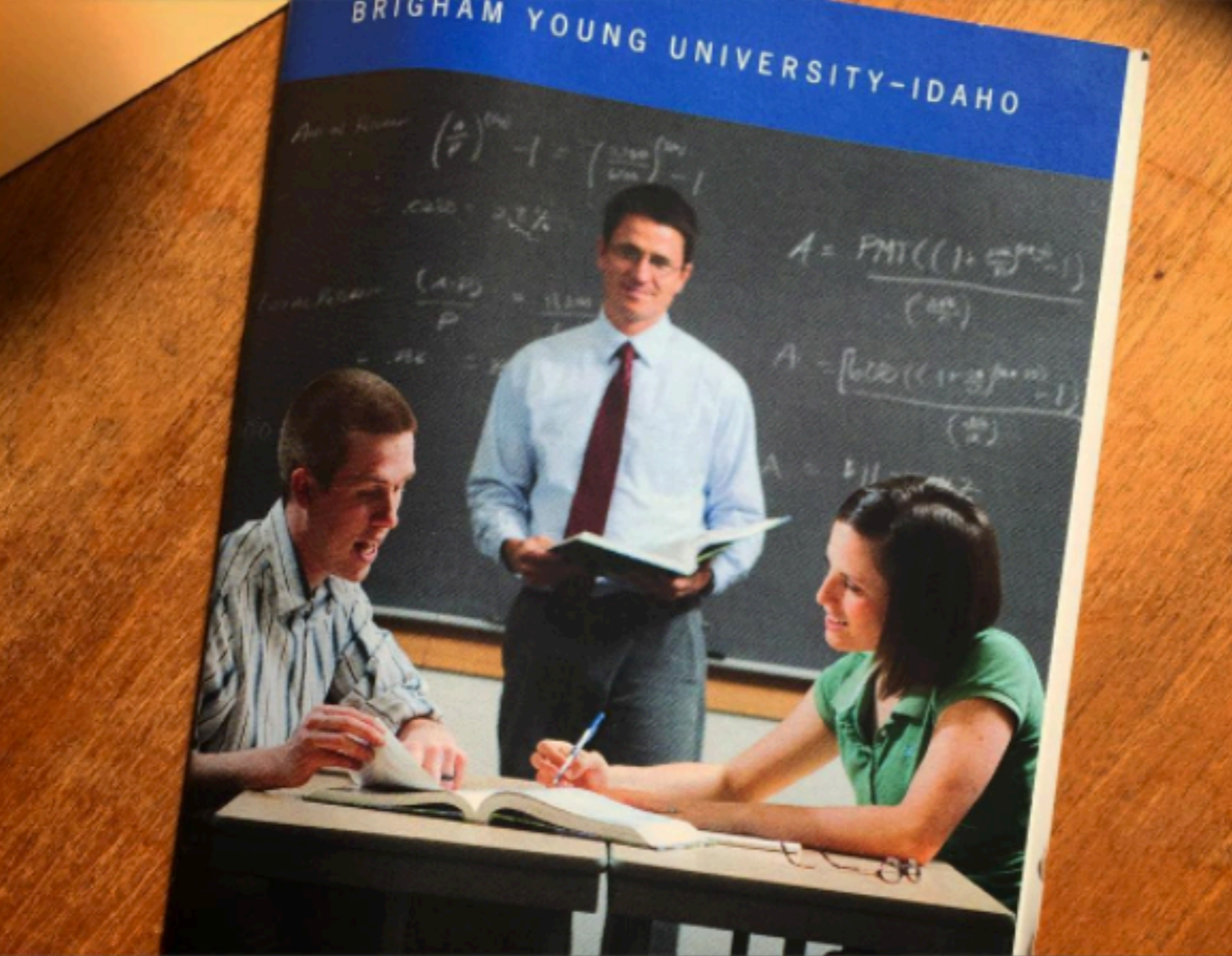
Five lessons
learned along
the way

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CREATE MENTAL MODELS



BRIGHAM YOUNG UNIVERSITY-IDAHO

$$\text{Annual Return } \left(\frac{A}{P}\right)^{100} - 1 = \left(\frac{1.1200}{1.0700}\right)^{100} - 1$$

Case = 2.3%

$$\text{Total Return } \frac{(A-P)}{P} = \frac{11.200}{1.0700} - 1$$

- ac = 2.3%

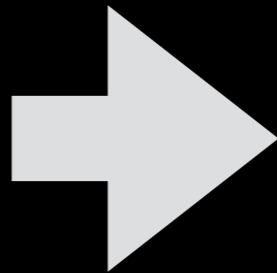
$$A = \frac{PMT \left((1 + \frac{r}{n})^{nt} - 1 \right)}{\left(\frac{r}{n} \right)}$$

$$A = \frac{6000 \left((1 + \frac{0.07}{12})^{12 \times 10} - 1 \right)}{\left(\frac{0.07}{12} \right)}$$

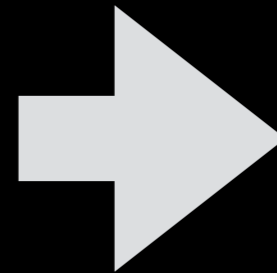
$$A = \$11,200$$



Prepare



Teach
One
Another



Ponder
and
Prove

**Build and Maintain
Mental Models**

Basic mental model of decision-making.

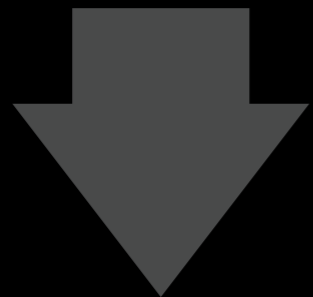
Observation

What we see.



Inference

What we think it means.



Decision

What we do as a result.

Basic mental model of decision-making.

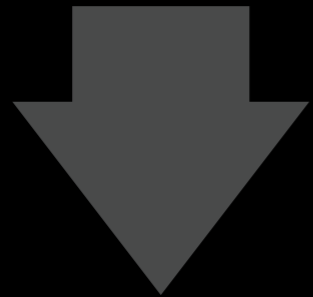
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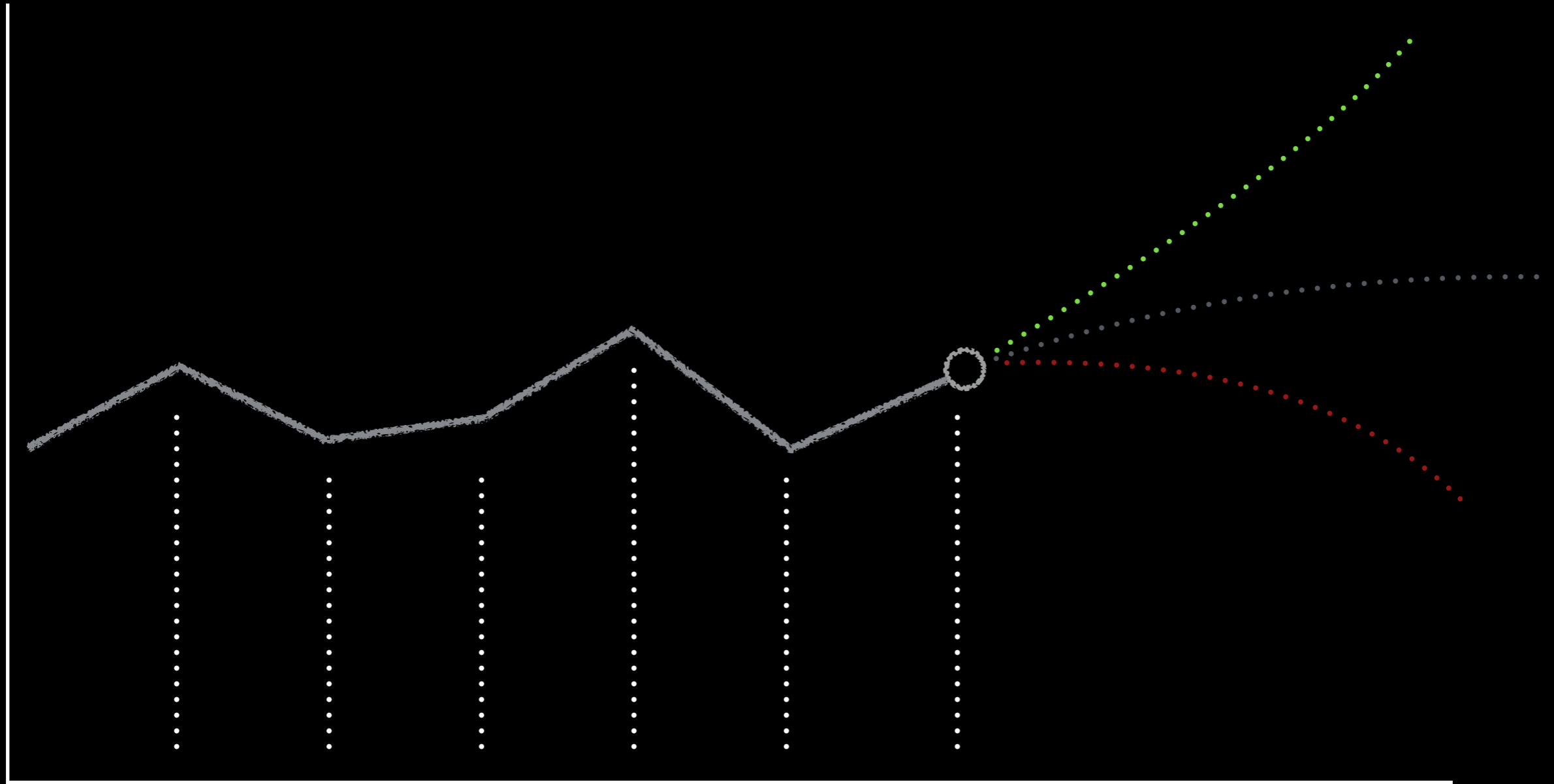
Decision

What we do as a result.



**BE A
PROBABILISTIC
THINKER**

The further you go out in time, uncertainty increases.



There are two types of people in this world:

1. Those who can extrapolate from incomplete data.

**Where do I
start?**

Tim, how do I
look?



RANDOM PERSON
ON THE STREET

Well if that's
the look you
want, you've
got a good one.

TIM GUNN





INSTEAD ASK

What do I need to learn to be successful?

AND REMEMBER...

Data doesn't tell you what to do, but it can give you an idea of what will be impacted by your decisions.

Quantify tradeoffs: design experiments that help you manage your risk going forward.



MAKE RECOMMENDATIONS

Analysis = Report + Recommendation

Basic mental model of decision-making.

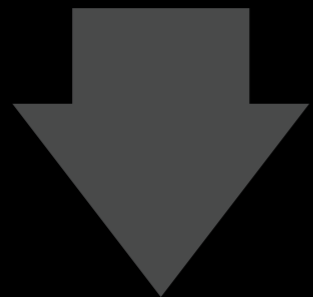
Observation

What we see.



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What we do as a result.

THINK PROBABILISTICALLY

What are they
seeing that
might be
reinforcing their
world view?

Basic mental model of decision-making.

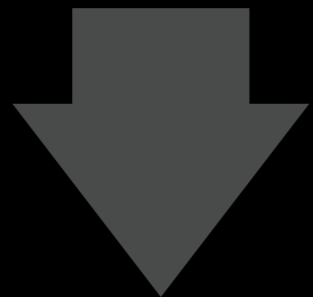
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Decision

What we do as a result.

Jonathan Haidt, "The Righteous Mind"

1. INTUITION

2. REASONING

Find ways to **trigger new intuitions**, that help prime the other(s) for new reasonings.



RECOMMENDATION PATTERN

MAKE AN OBSERVATION

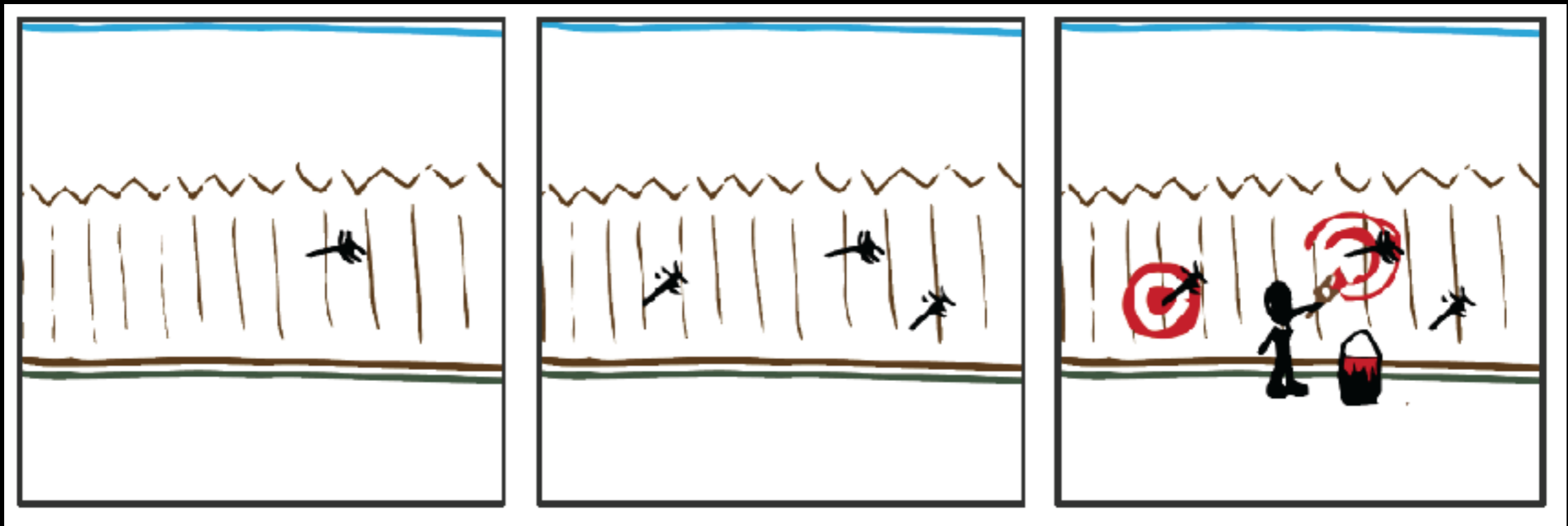
ARTICULATE THE RISK/OPPORTUNITY

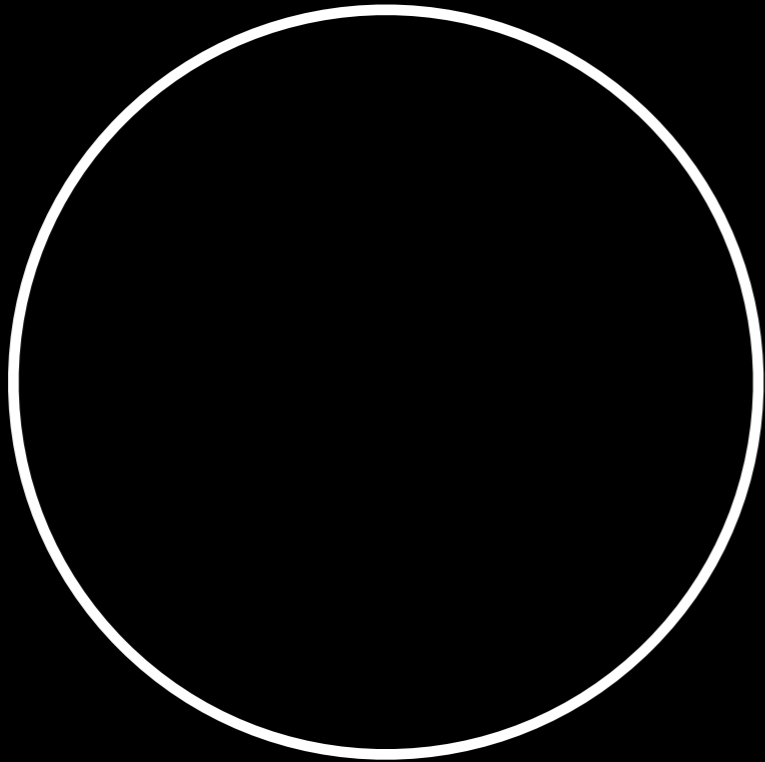
SUGGEST POSSIBLE NEXT STEPS



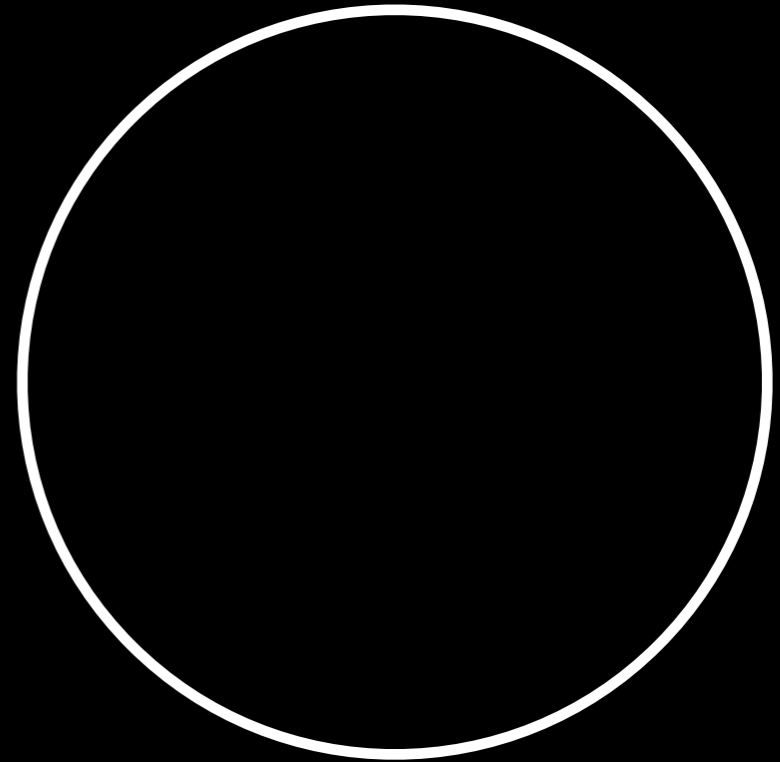
**CALIBRATE
CONTINUALLY**

Texas Sharpshooter Syndrome

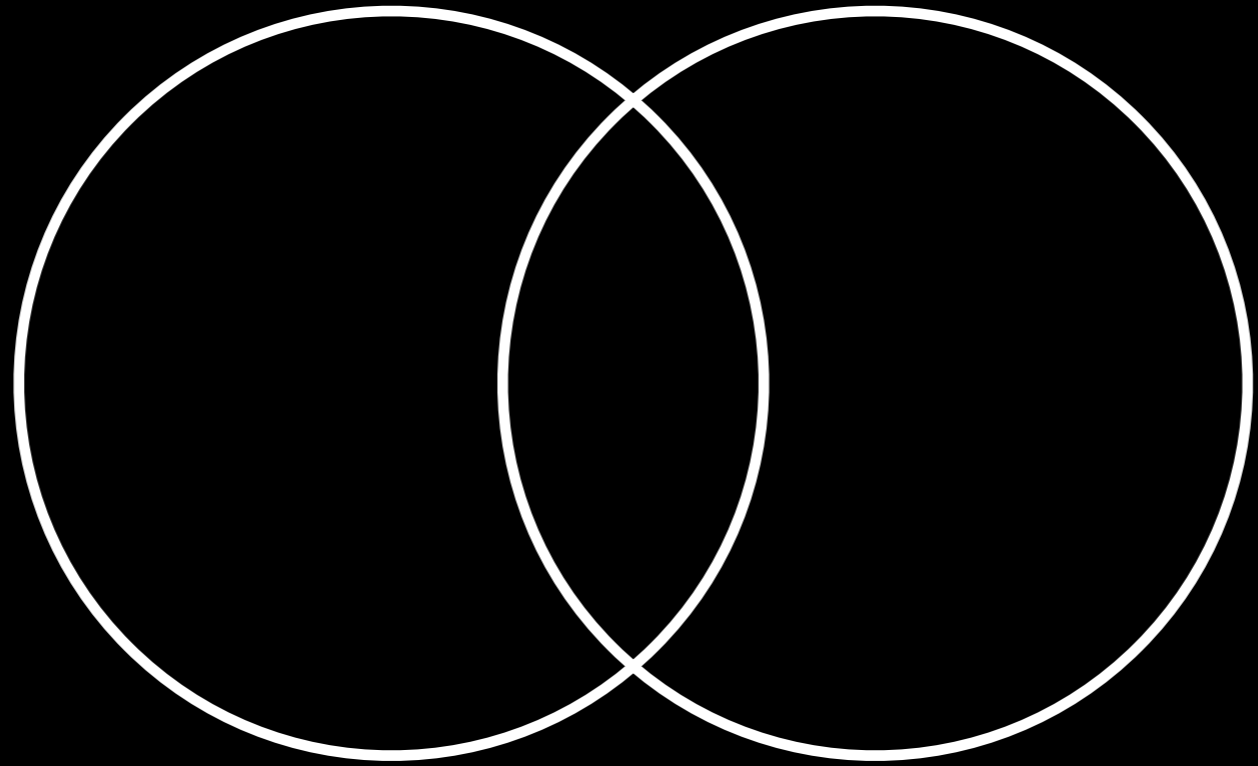


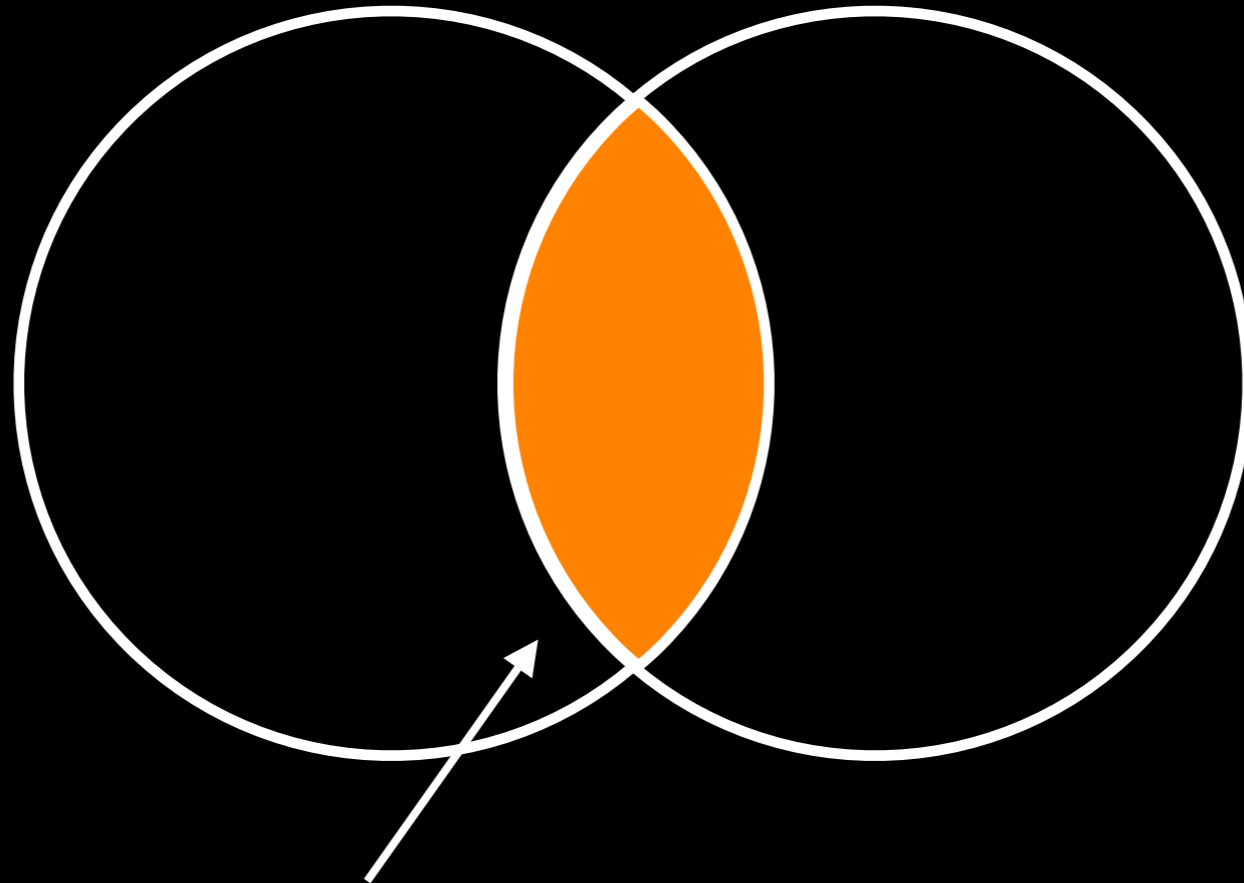


PERCEPTION

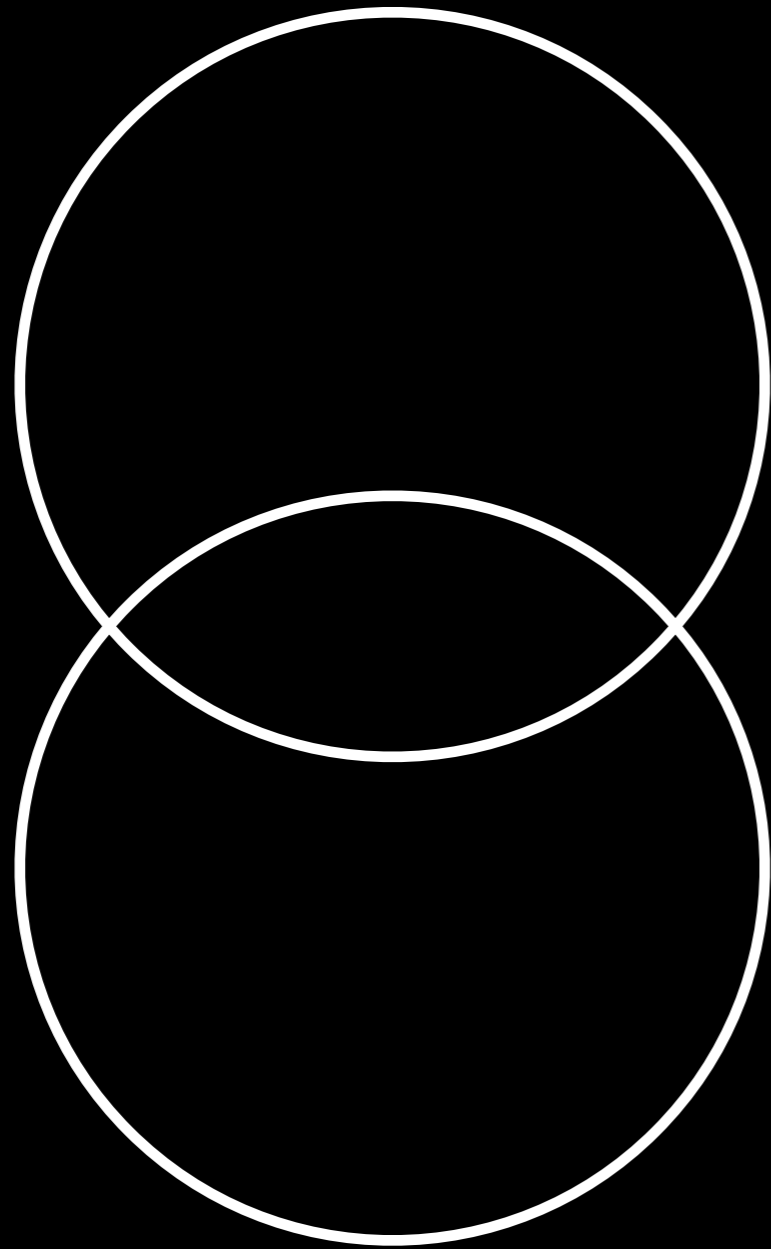


REALITY



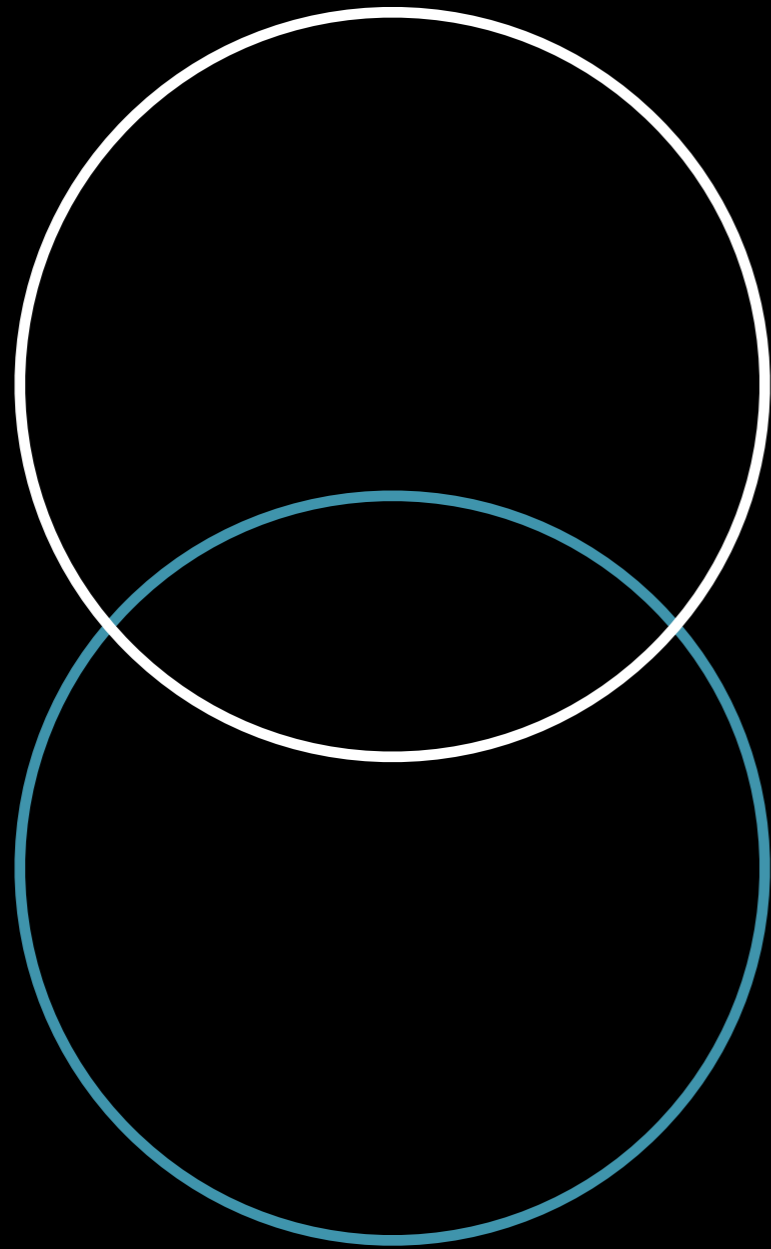


SUCCESS!



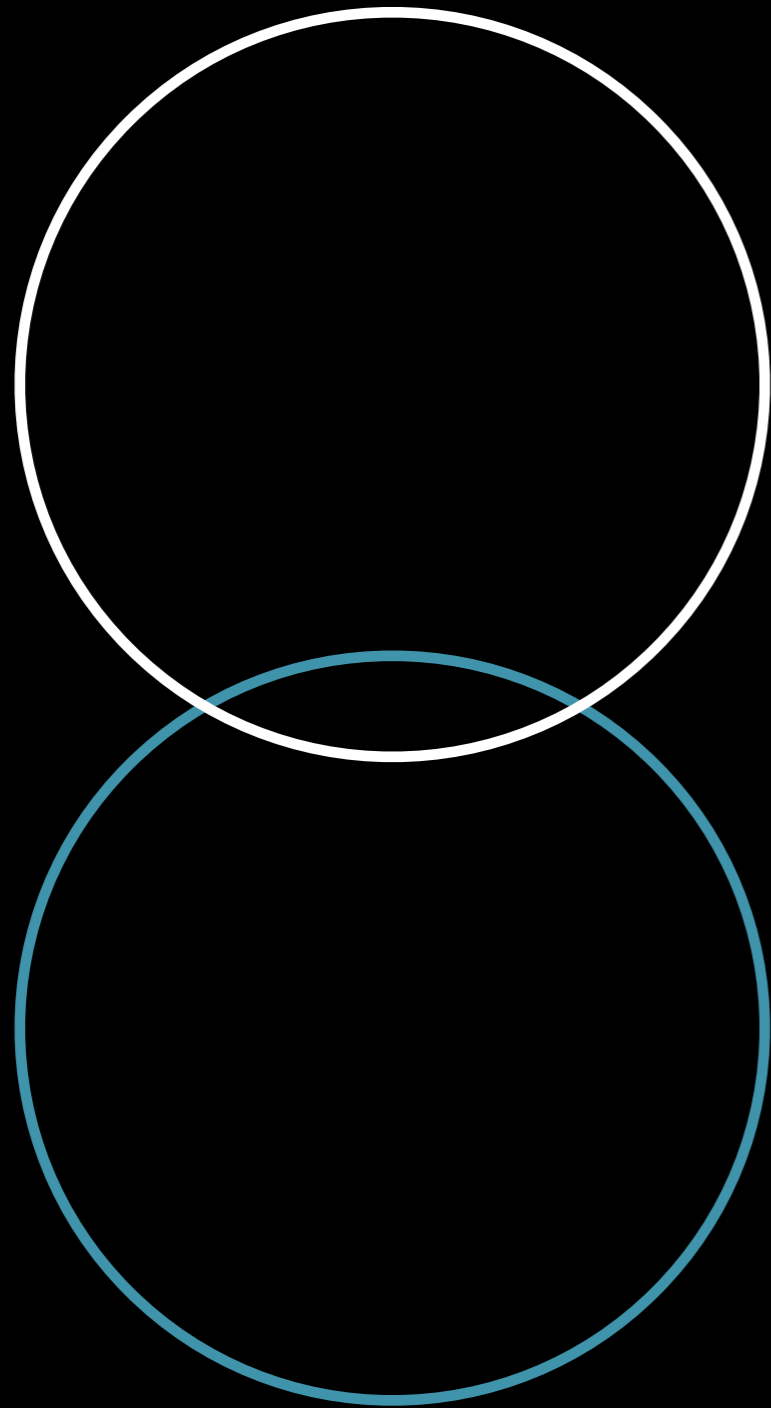
“The cause of marketplace failure is two-sided, with (1) consumers systematically ***undervaluing*** and (2) firms systematically ***overvaluing*** the firm’s innovation relative to what an objective analysis would suggest.”

John Gourville, HBS



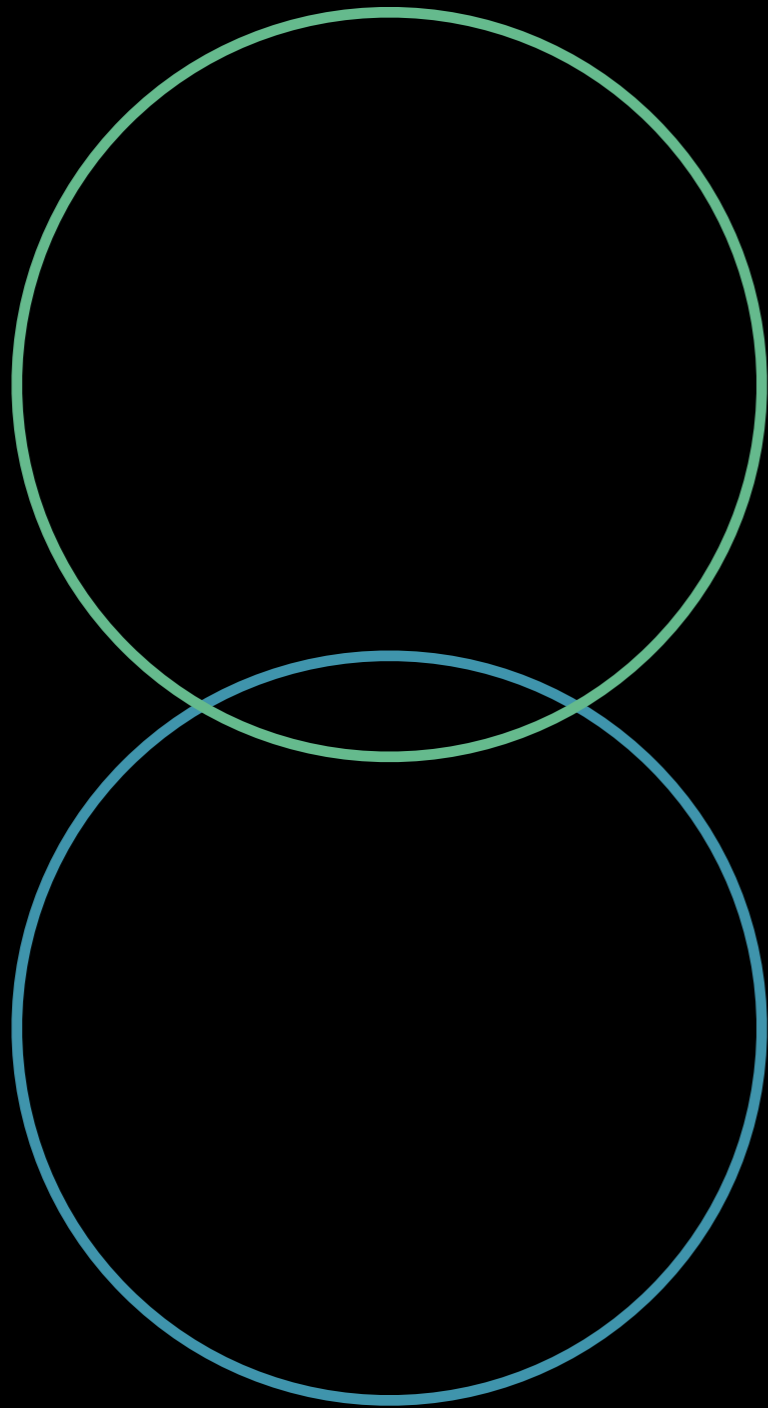
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~FAIL~



“The cause of marketplace failure is two-sided, with (1) consumers systematically *undervaluing* and (2) firms systematically *overvaluing* the firm’s innovation relative to what an objective analysis would suggest.”

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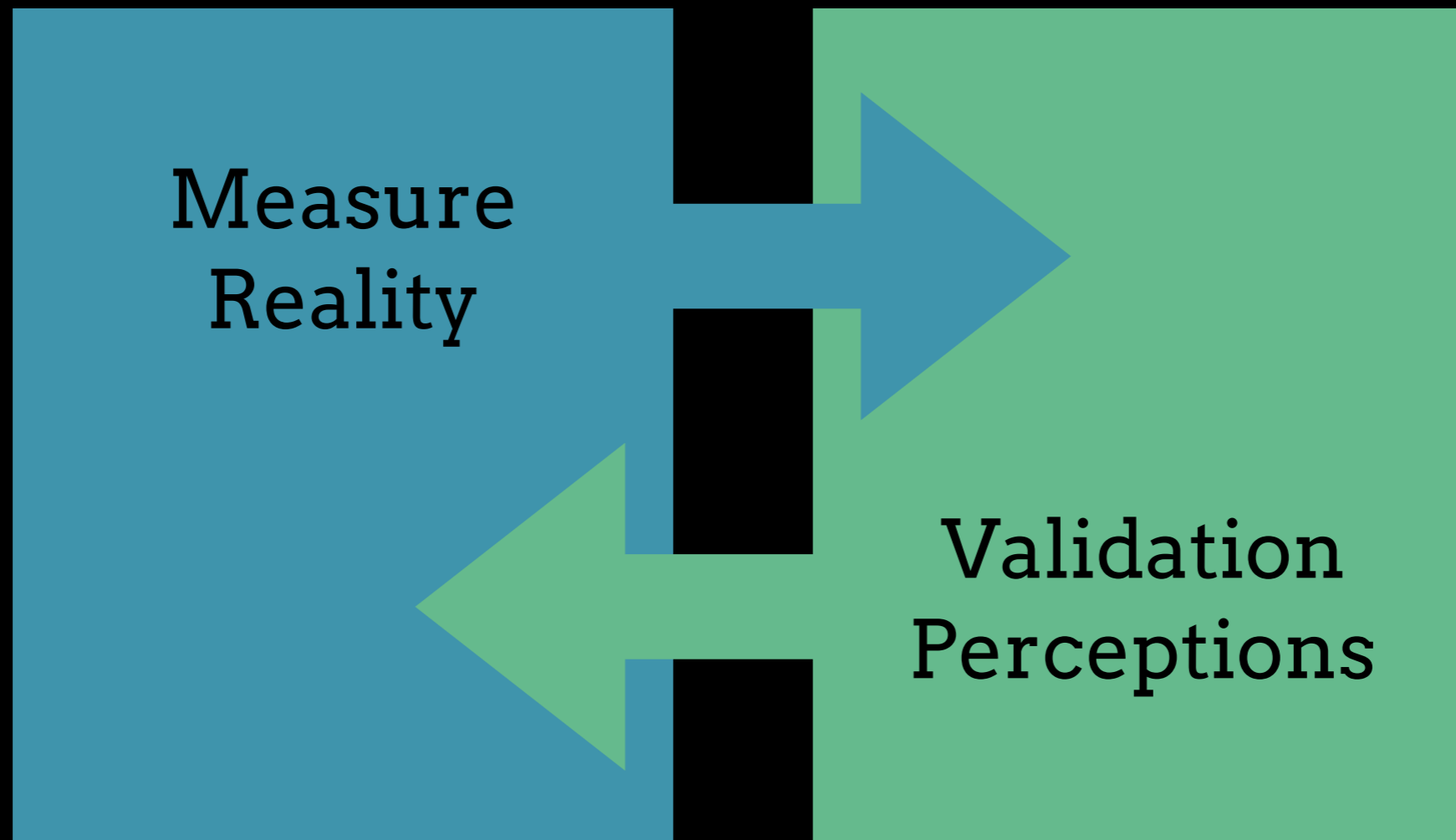
TIM GUNN



Your
organization
is perfectly
designed to
get the results
it achieves.



Aligning Success



1. Goals, metrics

2. Experiments, research



CHAMPION PROCESS

Good strategy
is knowing to
what you are
saying yes and
to what you
are saying no.

Answering the Big Four Questions will help you and your team align around a common definition of success and act on it.

What are we trying to accomplish?

How will we know if we've done that?

What do we think moves the needle (up or down)?

How will we know if we're right or wrong?

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*Wrap
Up*





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Create mental models



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Think probabilistically




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Make recommendations



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Calibrate continually



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Champion process

Thanks.

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