Enterprises everywhere are scrambling to find actionable insights into their data—and for good reason. With the right analytics platforms in place, enterprises can boost sales, increase efficiency and improve operations around activities such as fraud management, customer service, risk management and strategic planning. Of course, there is a learning curve involved. As organizations rely more on analytics, there is a sense of urgency to retool their workforce with skills that will enable more decision makers to take advantage of new analytic technologies.

Lavastorm Analytics’ Analytical Skills, Tools & Attitudes 2013 report, released in October, sheds some new light on this issue. On the bright side, of the 425-plus analytics professionals who were surveyed for the report, 83 percent claimed analytics is critical to their organization. Yet, there are a number of significant obstacles preventing organizations from realizing analytics’ true potential. In this eWEEK slide show using Lavastorm’s research, we examine these issues.

The Analytics Skills Shortage
Despite their deep understanding of the value of analytics, more than 65 percent of organizations lack enough professionals with the skills to analyze and glean insights from data. Without the proper skills, which include critical thinking and analytical tool training, enterprises’ capacity to take advantage of analytics’ potential is in serious jeopardy.

Tool-Related Inefficiencies
Because of the lack of technically advanced data professionals, intuitive, easy-to-understand, highly visual platforms have never been more important. Yet, according to Lavastorm’s research, inadequate self-service tools/reports are preventing 38 percent of professionals from accessing data.

Lack of Ongoing Education
Sixty-four percent of respondents do not rely on any organization for ongoing education and networking. Not only is data being generated at an exponential rate, but it is also becoming more complex. To discover opportunities buried deep within these new data sources, new tools, more critical thinking skills and ongoing training are essential for business analysts to wring value from the data.

Lack of Funding or Resources
Eighteen percent of respondents claimed a lack of funding or resources is a main factor in preventing their organization from leveraging analytics more. For companies working with limited budgets, agile analytic tools that can deliver value without the high data management or administrative overhead of traditional tools are worthy of evaluation.

Inadequate Executive Support
Some executives and managers remain wary when it comes to applying analytics to solve business problems. In this survey, 15 percent of respondents claimed that a lack of support from executives or their organizations is standing in the way of leveraging analytics.

Data Is Not Integrated
In organizations where day-to-day decisions are driven by analytics, analysts need the proper tools to react to new questions and unplanned scenarios. To do so, analysts must have the necessary data, from all facets of the organizations, at their fingertips. In fact, nearly 13 percent of respondents thought that better data models, integration and consistency would help make their jobs easier and more valuable.

Poor Alignment With IT
In 36 percent of organizations, business and IT departments both have analytic capabilities, but they function separately. Because of this separation, information and tools may not flow smoothly to the business decision makers, limiting the analytic capabilities of the organization.

Time Constraints
The requirements-gathering process eats up time for everyone. In fact, it consumed 13 percent of survey respondents’ time over the past year, almost equivalent to time spent on the actual data analysis/mining process (14 percent of respondents’ time).

Shortage of Quantitative Skills
Math skills aren’t just in short supply for engineers and scientists; they are more important to managers and executives than ever before. In the survey, more respondents (48 percent) claimed that statistics, math or quantitative skills are the tools their organizations most urgently need to increase.

Steps to Fix the Problem
So what can organizations do to overcome these obstacles and reap more benefits from analytics? Among other methods, organizations can implement analytic solutions that close the "skills gap." This can be done by bringing greater analytic power, including statistical analysis and integration capabilities, to business users and solutions that can close the "trust gap" through visualizations that encourage collaboration and communication among analysts, IT managers and executives.