BD10 Product (Service) Development Code Set

The creation of products with new or different characteristics that offer new or additional benefits to the customer. Product development may involve modification of an existing product or its presentation, or formulation of an entirely new product that satisfies a newly defined customer want or market niche.

BD10.10 Competitive Intelligence

Collecting and analyzing information about competitors' strengths and weaknesses in a legal and ethical manner to enhance business decision-making.

BD10.10.10 Market Research

The identification of a specific market and measurement of its size and other characteristics.

BD10.10.15 Product Research

The identification of a need or want and the characteristic of the goods or services that will satisfy it.

BD10.10.20 Consumer Research

The identification of the preferences, motivations, and buying behavior of the targeted customer.

BD10.10.25 Data Collection and Analysis

The collection and analysis of marketing, product, and consumer information from direct observation of the consumers, mail surveys, interviews, and from published sources.

BD10.15 Business Intelligence (BI)

Applying a set of techniques and tools for the transformation of raw data into meaningful and useful information for business analysis purposes. BI technologies are capable of handling large amounts of unstructured data to help identify, develop and otherwise create new strategic business opportunities.

BD10.15.10 Multidimensional Aggregation and Allocation

The processing of data from many different data sources in a resource (computer memory) efficient way.

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BD10.15.15 Denormalization, Tagging and Standardization

The application of various methods of data enhancement and manipulation to facilitate queries and improve search and analytical performance.

BD10.15.20 Real-time Reporting and Alerts

Delivering business intelligence (BI) or information about business operations as they occur (also known as real-time business intelligence (RTBI)).

BD10.15.25 Unstructured Data Sources

The interfacing with data that cannot be stored in predictably ordered columns and rows; irregularly or randomly repeated column patterns that vary from row to row; or the knowledge that business users have about future business trends.

BD10.15.30 Group Consolidation, Budgeting and Forecasts

The consolidation and centralization of financial information, documenting how the overall plan will be executed month to month, specifying expenditures, and using accumulated historical data to predict financial outcomes for future months or years.

BD10.15.35 Statistical Inference

Deducing properties of an underlying distribution of data.

BD10.15.40 Probabilistic Simulation

Explicitly representing uncertainties by specifying inputs as probability distributions to quantitatively represent uncertainties in simulations.

BD10.15.45 Key Performance Indicators

A type of measurement known as a performance indicator or key performance indicator (KPI).

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BD10.15.50 Version Control

Managing changes to documents, computer programs, web sites, and other collections of information (also known as revision control or source control).

BD10.15.55 Process Management

The application of knowledge, skills, tools, techniques and systems to define, visualize, measure, control, report and improve processes with the goal to meet customer requirements profitably.

BD10.15.60 Open Item Management

Monitoring and analyzing transactions to prompt predetermined actions at a specific time or if predetermined criteria exist.

BD10.20 Product Analysis

The analysis of products and services to identify new or different characteristics that offer new or additional benefits to the customer.

BD10.25 Product Refinement

The refinement or enhancement of products or services to exploit characteristics that offer new or additional benefits to the customer.

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