Corporate Benchmark Report

Advancing Capability

Summary Report



From the 2023 Business Analysis Capability Questionnaire

Skills Development: Building the Foundation for Proficiency

Process Improvement: Streamlining the Analysis Journey

Stakeholder Engagement: Fostering Collaboration and Understanding

Being Nimble: Driving Innovation and Adaptability



Introduction

Business analysis professionals play a key role in helping their organizations navigate rapid technological change and dynamic markets. To support adaptability and innovation, this report provides insights from IIBA Corporate Program members on how to optimize your organization's business analysis practices.

According to the latest Business Analysis Capability Questionnaire, "86% of Corporate Program members noticed an improvement in the quality and effectiveness of their organization's business analysis deliverables over time." Given the importance of business analysis, this report explores factors that influence the enhancement of business analysis deliverables. These include mentorship, the use of business analysis tools and techniques to drive innovation, and the promotion and recognition of the value of business analysis in achieving business objectives. By evolving these factors as well as related implementation activities, organizations can remain relevant and competitive in a rapidly shifting world.

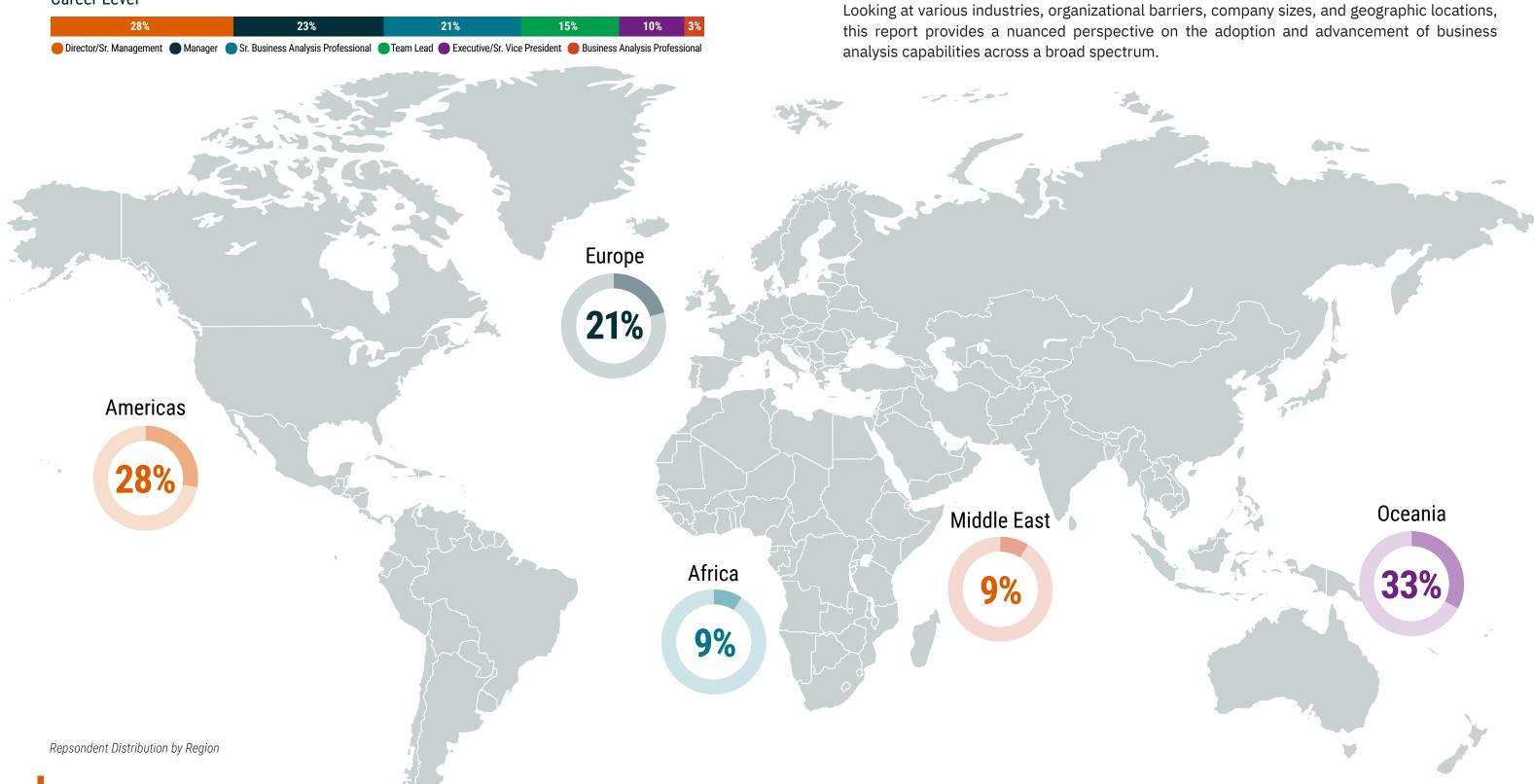
This report is exclusively distributed to IIBA Corporate Program members in two formats. Each Corporate Program member will receive a summary report. Gold- and Platinum-level members will also receive the full report. Benchmark reports provide you with the insights to make your organization more efficient and effective.

The progress of IIBA Corporate Program members is a testament to the enduring importance of advancing business analysis capabilities in the corporate landscape. Thank you for the important role you continue to play in driving better business outcomes.

Demographics

The Business Analysis Capability Questionnaire was completed by 39 leading IIBA Corporate Program members. The following shares the positions of their representatives and the characteristics of those organizations in terms of industry, business analysis capability, and region:

Career Level



Industry

28%

26%

🔛 Information Technology 🚯 Banking/Finance/Insurance 🔤 Consulting/Professional Services 🚥 Other 🧰 Government 🚻 Healthcare/Pharmaceutical

20%

Executive Summary To stay competitive and resilient, organizations are continually challenged to enhance their

To stay competitive and resilient, organizations are continually challenged to enhance their practice. This report explores how IIBA Corporate Program members fare on four pillars of business analysis advancement: training, process improvement, stakeholder engagement, and adoption of best practices. Within each, the factors that contribute to better business analysis deliverables are shared, based on member responses. This improvement is key to elevating the effectiveness of both business outcomes and decision-making.

Given the various industries, organizational barriers, company sizes, and geographic locations involved, the results of the business analysis capability questionnaire paint a nuanced picture of the advancement of business analysis capabilities among Corporate Program members. Their aim is to inspire your organization to enhance its practices and innovate, especially by leveraging tools and techniques. On the path to capability uplift, business analysis should not be a mere functional necessity but a driver of sustained success.

Of the organizations surveyed:



have a Centre of Excellence (CoE), a team that provides leadership, best practices, research, support, and training for business analysis

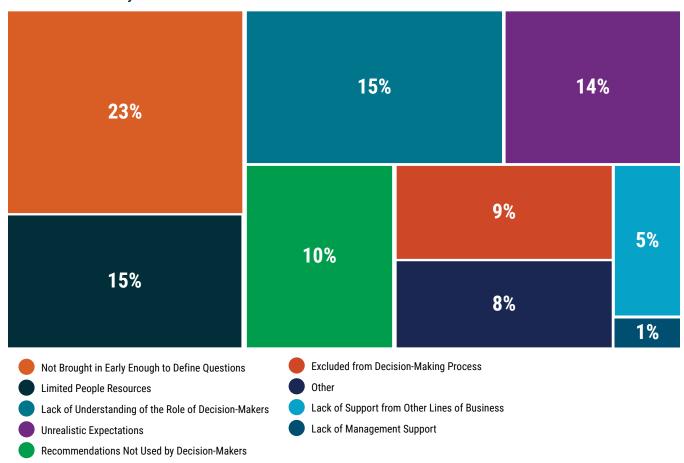


have a Community of Practice (CoP), a group of people who share a passion for business analysis and improve their skills through regular interaction



don't have a CoE or CoP

Barriers Faced by CoEs and CoPs



Top barriers faced by organizations with a CoE:

- 1. Business analysis professionals are not brought in early enough to define questions
- 2. Limited people resources
- 3. Lack of understanding of the role of business analysis

Top barriers faced by organizations with a CoP:

- 1. Business analysis professionals are not brought in early enough to define questions
- 2. Recommendations not used by decision-makers
- 3. Unrealistic expectations

89% of organizations integrate business analysis into most of their processes

How Organizations Integrate Business Analysis and Industry Standards in Their Processes



Organizations that experience an improvement in business analysis deliverables prefer an independent budget associated with a department for training. This was also advised in the 2022 Q4 benchmarking report, <u>Elevating Business Analysis Capability: From CoP to CoE</u>. The top professional development activities they invest in include regularly scheduled workshops, team training meetings, and internal coaching.

Among these organizations, 91% observed an increase in the visibility and influence of business analysis professionals in strategic decision-making processes.

Noteworthy insights

- Organizations that have experienced an improvement in their business analysis deliverables over time strongly support the use of tools and techniques to enhance business analysis capabilities
- Promoting the value and importance of business analysis in achieving business objectives is key in improving stakeholder engagement and satisfaction with the practice of business analysis
- There is room for improvement in the recognition and reward of excellence in business analysis practices and outcomes

Beyond the Benchmark: Resources to Advance Business Analysis Capability

As business analysis is critical to decision-making, successful outcomes depend on the quality of business analysis deliverables. Indeed, the survey results show a positive correlation between investment in these deliverables and stakeholders' satisfaction with the solution. Most IIBA Corporate Program members are already allocating the necessary resources and attention toward enhancing their business analysis deliverables—and thriving because of it.

The stage at which business analysis professionals are involved is also important, as it affects the alignment between stakeholder requirements and the delivered solution. Unfortunately, many respondents cited late involvement as the biggest barrier to evolving their organization's business analysis capability. This becomes a bigger challenge due to a limited understanding of the business analysis role.

Given these barriers, how can organizations foster a business analysis culture in which outcomes are improved organically? To start, instill an organization-wide understanding of business analysis and its value. This ensures a higher level of stakeholder engagement, increased satisfaction with the business analysis practice, and greater involvement for business analysis professionals when addressing business challenges—all contributing to better outcomes over time.

Next, three critical actions must be adopted for effective improvement in those outcomes:

- Support for seeking and using the latest tools and techniques
- Effective use of business analysis techniques and practices to drive business improvement and innovation
- Consistent integration of current practices and industry standards within all departments

Lastly, highlighting the successful outcomes of the practice of business analysis internally and externally is vital. Recognition draws attention to the importance of business analysis and encourages more investment. It also safeguards the early involvement of a business analysis professional in the strategic decision-making process, ensuring the right questions are defined, when it matters most, to achieve the desired outcome.

All of these elements are critical for the profession's future and advancement of business analysis capabilities. By consistently acknowledging the significance of business analysis, there will be increased demand for these capabilities, attracting more individuals to join the profession. This will, in turn, necessitate further education and ensure that the practices of business analysis remain pertinent for future generations. As organizations improve their utilization of business analysis, they fortify themselves against inefficiency, short-sightedness, and the uncertainties of an ever-evolving business landscape. Their enhanced capabilities in business analysis then become a cornerstone for organizational resilience and success.



The **IIBA Corporate Program** is designed to help organizations enhance their business analysis capabilities. It offers the support and professional development resources to develop a skilled and proficient business analysis team. Here are the key resources that members can access.

- *The Business Analysis Standard* represents the foundation for effective analysis. It serves as a valuable resource for executing work in an organization by identifying powerful, widely applicable concepts, practices, tasks, and techniques that lead to better business outcomes. It covers essential concepts, principles, and practices, serving as a valuable resource for all practitioner levels.
- A Guide to the Business Analysis Body of Knowledge (BABOK Guide) extends and builds on The
 Business Analysis Standard by providing more comprehensive and detailed information about the
 true and proven set of widely accepted concepts and practices. It has come to be recognized as the
 global gold standard for business analysis. It outlines the key knowledge areas, tasks, techniques, and
 competencies essential for effective business analysis.
- The Business Analysis Competency Model outlines the skills and competencies required for success in business analysis roles. It provides a roadmap for professional development, helping individuals assess their current skills and identify areas for growth.
- Live and on-demand webinars and podcasts featuring industry experts, thought leaders, and practitioners cover a wide range of topics related to business analysis, providing insights into emerging trends, best practices, and real-world applications.
- **Online learning opportunities** provided by IIBA chapters, including virtual workshops and study materials to support professional development, cover various aspects of business analysis, from foundational skills to advanced techniques.
- Access to the global network of IIBA chapters, which organize local events, conferences, and networking opportunities, lets business analysts connect with peers, share experiences, and stay updated on emerging developments.
- Globally recognized certifications validate the skills and knowledge of business analysis professionals.
 These include the Entry Certificate in Business Analysis (ECBA), Certification of Capability in Business Analysis (CCBA), Certified Business Analysis Professional (CBAP), Certificate in Cybersecurity Analysis (IIBA-CCA), Agile Analysis Certification (IIBA-AAC), Certification in Business Data Analytics (IIBA-CBDA), and Certificate in Product Ownership Analysis (IIBA-CPOA).
- **Research reports** on relevant topics within the field of business analysis, most notably **Being Nimble** and **Achieving More with Data**, offer insights into industry developments.

By leveraging these resources, business analysts can stay current with industry standards, enhance their skills, and contribute to the continued growth and success of their organization.

If you have any questions about this report, speak with your IIBA Partnership Manager or email us at <u>corporatemembership@iiba.org</u>.





About IIBA

The International Institute of Business Analysis™ (IIBA®) is a professional association shaping the practice of business analysis to achieve better enterprise outcomes. With over 30,000 members, 120 chapters, 1,500 volunteers, and 500 partners worldwide, IIBA supports the recognition of the profession within organizations, enables networking and community engagement, provides foundational standards and resources, and offers internationally recognized certification programs for career advancement. For more information, visit iiba.org.