BUSINESS INTELLIGENCE WEEK 1

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Content

- Course introduction

- Overview of Business Intelligence and Data Analytics

- Introduction to Business

Overview of Business Intelligence and Data Analytics

- Business intelligence is focused on past trends or occurrences which can be used to make future decisions.

- Data analysis is focused on the use of algorithms to analyze data sets.

- The analysis of data and focusing on the trends helps business make strategic decisions to ensure their growth.

Introduction to Business Intelligence

- Using data from yesterday and today to make decisions about tomorrow

- eg. A sales manager is deliberating over which prospects the account executive should focus on to reach their targets for the month.

- The direction to take after the analysis has been completed.

BUSINESS INTELLIGENCE (BI)

BI can be referred to as any tool, activity or process that is used to generate reliable information to help decision making

- Key points in BI

- Timely

- Accurate

- High Value

- Actionable Information

Business Intelligence (BI) Big Four

- **Accurate**

- Present information that is closest to the true picture on the ground.

- The system needs to be feed accurate information in order to produce reliable results leading to good decision making.

- **High Value**

- Information produced has a direct/material impact on the activities of the company.

- Improved Operations

- Enhanced Sales

- Reduce Cost

- **Timely**

➢ Timely information helps in good decision making which will yield the best output for the organization

➢ Timely and up-to-date information helps in the manipulation of data to produce the best results to suit the current needs of the organization.

➢ Gives decision makers the real picture in order to make timely decisions.

- **Actionable Information**

- Produce reports that will guide future actions in the company or business.

- Graphs and market trends which will determine the focus of the company or organization in order to maximize its profits.

- BI provides information which can be worked on or evaluated

Components of BI

- **Business and Technology**

- Business leaders need to have a specific rational, measurable approach to developing strategies and running operations based on the information generated.

- Leaders in the business need to collaborate with IT to push the BI agenda in all parts of the company to generate the needed information which will ensure organizational growth.

RECAP

- What is BI

- Overview of BI and Data Analytics

- BI Big Four

- Components of BI