



Module 2: Business Intelligence Essentials & Types

The Business Intelligence Environment

Realize that the BI process essentially revolves around the ability to flow large amounts of disparate data into a single repository and then in turn to flow restructured data for decision-support purposes out to data marts and related analytic process.

A high-level view of the information flow

- Understanding the business requirements
- Determining what kinds of analytical applications are needed to support those requirements
- Determining the subject areas around which those analytical areas revolve
- Determining what kind of subject-oriented information framework will support those applications
- Determining what information is needed to feed the information framework
- Providing the means for integrating that data into the information framework
- Mapping those requirements onto a general BI architecture

- The focus of this chapter is to provide the manager with a working vocabulary based on a high-level view of the BI environment.

Business Intelligence (BI) Platforms

- Business intelligence (BI) platforms enable enterprises to build BI applications by providing capabilities in three categories:
- Analysis, such as online analytical processing (OLAP);
- Information delivery, such as reports and dashboards and platform integration, such as BI metadata management and a development environment.

Role of Business Intelligence

- BI tools allow an organization to **make decisions that are guided** not just by anecdote or a small collection of data, but with a complete picture of data.
- Business intelligence means, how it can support a business, and **what aspects to look** for in business intelligence tools for your own organization.
- Today's business world is increasingly complex, Traditional methods of navigation through this complexity are obsolete.
- C-suites admit that they don't have enough of the right information at the right time, because their inner reports are no longer reliable.
- Indeed, having data is key. But a blessing turns into a curse if this data is not accurate or timely.
- Data requires to be organized in a **meaningful and useful manner**, always updated, accessible, and available in real-time to decision makers throughout your organizations.
- In this way, you can **deliver the highest quality experiences insights** with data intelligence for any business.
- Business Intelligence does what people don't have the capacity to do – it brings a lot of data together to deliver a personalized message to your customer.
- In the age of convenience when everything is available in a click, if you can't forecast your customers' desires, they'll go with someone who can.

- In letting BI contribute to your business, you're making the right decision.
- All it takes is just one. And then it opens up doors for so many.

Role of BI

Helping To make data driven and forward looking decisions

- Smart appliances and devices tell us more about consumer behavior than we could have ever imagined. The Internet of Things (IoT) has conditioned the rise and the availability of global data, which not just can, but must, be used for business purposes. Due to the power and scalability of cloud computing, we can harness and process millions of signals and clues in minutes to state what really matters. The thing is, to not only have this information, but to be able to convert it into **structured and analyzable insights**.

Delivering CUSTOMER EXPERIENCE

All the information about your customers is gathered not just to 'be there,' but to raise your customers' satisfaction and improve their experience.

Customer Experience is nowadays considered to be a new marketing battlefield since a lot of companies compete primarily on this basis. Being unable to give the consumer a unique product is not the end of the world, as long as you can provide them with a unique experience.

- **SPEEDING UP THE PROCESS OF ANALYSIS AND SKYROCKETING PRODUCTIVITY**
- With the help of BI technologies, **real-time reports** and dashboards are at hand, making the process of analysis much faster than it used to be. Routine tasks become automated, customer service is more responsive, salespeople use their time better. All of this directly leads to increased productivity.
- **RAISING RETURN-ON-INVESTMENT**
- As soon as you incorporate BI tools in your company, the maximization of your ROI will not be long in coming. Deepening the actual knowledge about your customers (not just making unfounded predictions or hypotheses), improving and accelerating the process of marketing analysis, increasing the efficiency of

the employees contribute not only to revenue growth but also to investment optimization

- **CUTTING DOWN ON EXCESS INVENTORY**

- Usually, companies carry a lot of excess inventory, which is costly. They carry more than needed, being afraid to lose their customers' loyalty in case they're out of stock. But with the help of BI solutions, you can get more accurate on demand for inventory and, thus, erase millions of bottom-line costs to help the profitability.