EXCLUSIVE BUSINESS REPORT

HOW **BUSINESS INTELLIGENCE TRENDS** ARE LIKELY TO EVOLVE IN 2017?
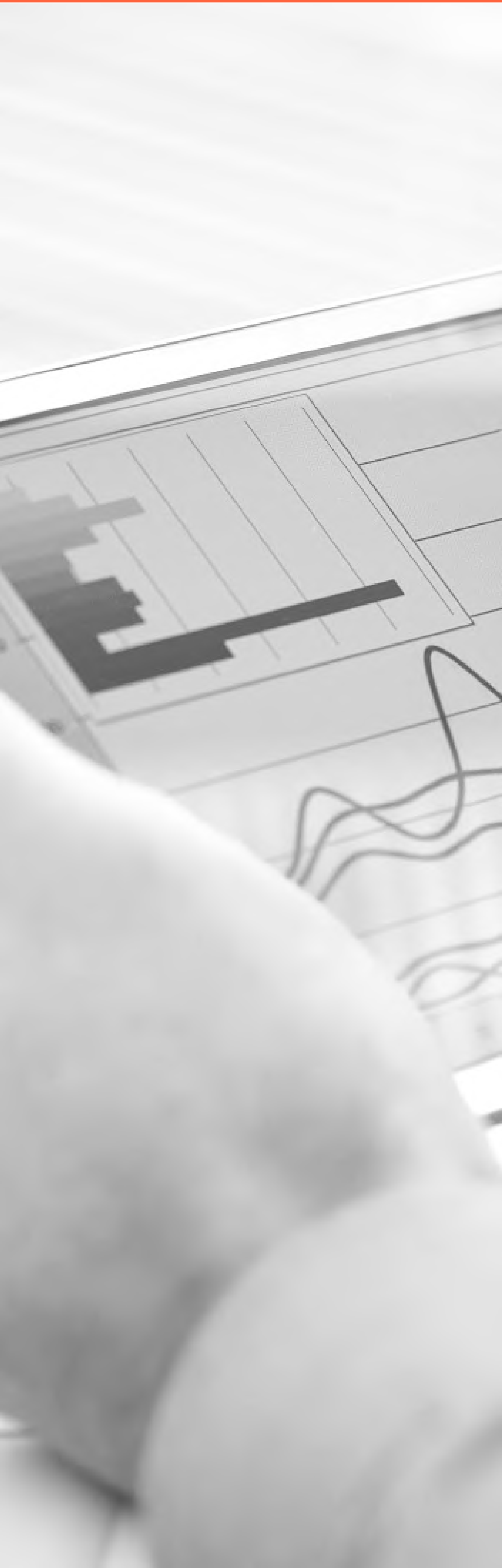
eLuminous™
TECHNOLOGIES PVT LTD

Introduction

Summary

Consumers around the world are rapidly embracing digital technology, and therefore, it is advancing as customers find new ways to connect and engage. The growth in digitalization will lead towards an immense growth in Data. Hence, Business Intelligence Services are something that will help businesses operate smooth.

The Business Application Research Center (BARC) has recently released a study about the **Business Intelligence Trends in 2017**. The study says that there are about top eight emerging trends that are likely to influence the Information Technology sector in 2017.

Overview

Predicted list of BI Trends in 2017

- Digitalization

- Mobility

- Security

- Consumerization

- Analysis

- Adaptive

- Cloud Analytics for BI

- Artificial Intelligence

1. Digitalization

- With the rising development in the IoT arena, data is growing and so is the curiosity of people to turn everything digital.

- The businesses, employees, vendors, customers, and everyone around us are slowly becoming digitally engaged with the help of different technologies.

- Digitalization has indeed created a major value for businesses by transforming the time-consuming operational processes from manual to fully automated, for both the physical and social elements.

- This is paving the way to the future where most of the decisions will be algorithmic, and most accurate. The digitalization will not only automate the processes but also generates a great deal of data for businesses to collect, analyze and conclude.

- This is how Business intelligence will help these companies to manage their growing data and make a productive use of it.

2. Mobility

- Until recent times, we have been cautious to introduce mobility for business intelligence considering the security and complexity to include everything on mobile devices.

- But these security concerns are likely to be fixed and the complexities are to be managed soon.

- In fact, we are already in the place where various BI tool providers are offering the mobile version for a better accessibility and usability for the clients.

- This change has made the business intelligence more flexible for the users as they are able to use it any odd hours.

3. Security

- No place on this planet is safe, not even the encrypted databases and files. We have been hearing a lot of stories about the cyber crime and data leaks which questions whether we should really deal with the important transactions online or not.

- Therefore, you use the best resources who proactively seek out the techniques to protect the data.

- Initially, the data on business intelligence applications were stored on local servers so the security issues raised consistently.

- Now, every file uploaded on the BI application is stored on the remote servers like Virtual machines or cloud servers. We all know the fact that the data within every organization is only going to increase every year, and so is the use of the business intelligence tools.

- This has led the BI companies to fix every security bug that can possibly cause a threat to the organization because apparently, it will be a major threat for them.

4. Consumerization

- "The consumerization of BI technology offers a means for it to break out and reach many more users, by offering faster, more user-friendly and more relevant BI."

- With this statement, we can say that the users of the BI tools want it to be user-friendly and developed in such a format where entering only a few queries can get them relevant & measurable results.

- The performance and speed of the system also make a lot of difference as it decides whether you leave the customers happy or frustrated.

- The new tools are, however, ensuring that every feature is meaningful and contributes the most productive output.

- If everything goes as per the plan in coming period, we are surely going to find the users adopting the organization's standard BI platform of choice.

eLuminous
TECHNOLOGIES PVT LTD

5. Analysis

- We can already see how dramatically the cost of data storage is falling. This means the companies are not bounded by the excuse of increasing costs for transforming everything online.

- Companies are starting to conclude their decisions based on the algorithmic output rather than manually processed ones.

- This change has also advanced and enabled the algorithmic recognition and the analysis of deep patterns, emphasizing on the every vital piece of data from the past and present.

- Till now, we saw limited organization doing more of a sophisticated statistical analysis and forecasting, and broadly, over 20% use predictive analytics.

- This number is believed to double and make a significant difference in the analytics industry.
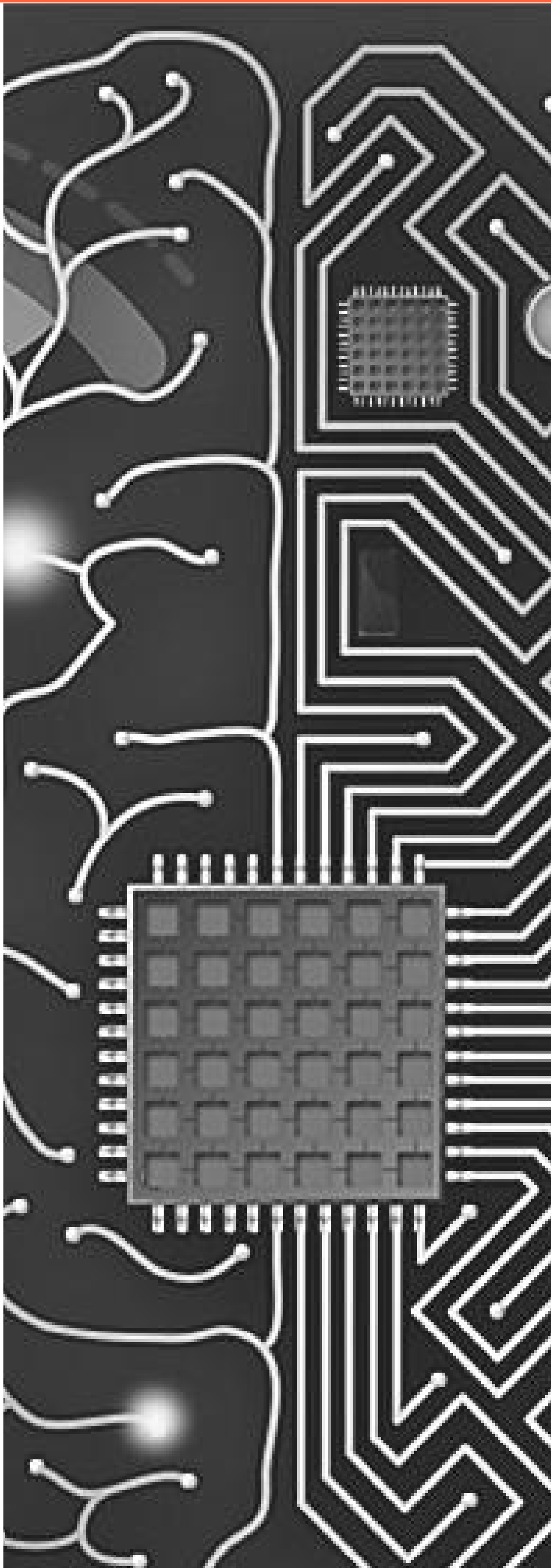
6. Adaptive

- Business Intelligence and Big Data are evolving day-by-day and changing the way businesses operate.

- The constant changes in the technology are the source of enterprise agility, but not all the organization adopt the change in their business.

- BI, like any other software, has to be flexible in order to meet the changing demands of the users.

- The managed self-service BI, analytic data discovery of structured and unstructured data, new data warehousing and integration options, including virtualization makes a BI tool agile.

- They aren't fully developed, but many organizations have made them improve the underutilization of traditional data integration processes.

7. Cloud Analytics for BI

- As per Gartner's statement, "cloud analytics refers to any analytics effort in which one or more of these elements is implemented in the cloud, be it public or privately owned."

- The elements that they are referring to are, sources of the data, data models, data processing applications, the computing power, analytics model, and the storing and sharing of its results.

- The benefits gained by Cloud Analytics powered by BI are pretty much similar to the general advantages of cloud computing, i.e., getting a better flexibility, redundancy, quick deployment, and a reduced server management and maintenance cost.

- The top benefit that we get with Cloud-based analytics is that the users receive a real-time (and quick) access to their entire data in an actionable format which will result in prompt decision-making at critical times.

- We are hoping that 2017 will be the year when this move will add a major value to the Business Intelligence industry.

8. Artificial Intelligence

- "In the next five to 10 years, AI and specifically deep learning will enable robots to do some of the basic tedious and time-consuming tasks that we do each day," said the CEO of a renowned AI real estate CRM Company.

- The only way the companies can make a wise use of the data generated from the AI devices for their business will be by using BI tools effectively.

- Artificial Intelligence is making a difference in every aspect; whether it is workplace or home.

- It is basically automating things and linking it to Big-data which subsequently replaces the manual and repetitive jobs and saving time and money.

- This is not the future of the technology, it has already started booming into the market and thus, will play a big role in the future of Business Intelligence industry.

Managing the data

- The dependency on the IT with these enhancements will grow enormously, and with this growth, companies would need additional Data silos.

- The need to collect and maintain this huge chunk of data will rise and so will the necessity for finding the companies offering reliable business intelligence services.

- Companies nowadays should pull up their socks and match with the speed of the digitalization happening across the industry verticals.

Managing the data

Experts from Tableau recently announced that

" Advanced analytic tools which pose more in-depth questions and the development of new methods to guarantee security in connection with self-service BI. Advanced analytics is no longer just for analysts. "

Business Intelligence Solution

Business Intelligence is not only a trend, it has become a necessity for companies. It is not a strategy or something that companies should adopt to grow in the business, it is something that can be embraced and dealt with, throughout the future without turning back.

Connect with us

About : eLuminous Technologies has a professional team of experts who firstly understands customers business, their market, goals and helps the organizations transform their strategic business objectives into Business Intelligence.

Need a BI Consultant or a Developer to discuss your Project?

Schedule a Meeting

eLuminous
TECHNOLOGIES PVT LTD

THANK YOU

eLuminous™
TECHNOLOGIES PVT LTD