DATAWATCH

$30 BILLION REVENUE

BI MANAGER'S
GUIDE TO DATA PREP

According to a new **report** from Brisk Insights*, the **Business Intelligence market is expected to grow at a CAGR of 8.3%** during the forecasted period of 2016-2022 and is estimated to generate revenue of around $30 billion. What's more, **advanced and predictive analytics is estimated to grow at a CAGR of around 14%** for the same time period. This is great news for analysts…so long as they have access to the right solutions, including self-service data preparation.

* Footnote Business Intelligence Market By Types, By Deployment, By Technology, By End Users, Industry Size, Growth, Share And Forecast To 2022 | Brisk Insights | July 28, 2016

Whether responding to line of business requests, managing the implementation of BI projects or validating data, BI analysts and managers have their hands full. In a market that shows no signs of slowing down, it is critical those carrying out such responsibilities be able to do their jobs as quickly and efficiently as possible.

Specifically, BI managers must

Achieve better, faster business insights

Add more value to the organization by spending less time preparing data and more time analyzing it

Reduce requests and wait time with IT

Collaborate and share best practices for repeatable processes

Thankfully, self-service analytics tools can help, and this eBook outlines certain areas that BI managers should take note of before incorporating such a tool into a BI strategy.

Data blending /data prep

The most prominent environments where data blending is utilized are within finance, operations, sales/marketing, and site/merchandising operations. When supporting these and other business sectors, it is imperative for BI managers to adopt and integrate tools that will enable their analysts to visually combine their data allowing them to maintain a competitive edge when it comes to managing and leveraging big data.

Data blending can be broken down into three simple and fundamental steps:

1 Data Acquisition
Identifying and obtaining access to the data within your sources

2 Joining Data
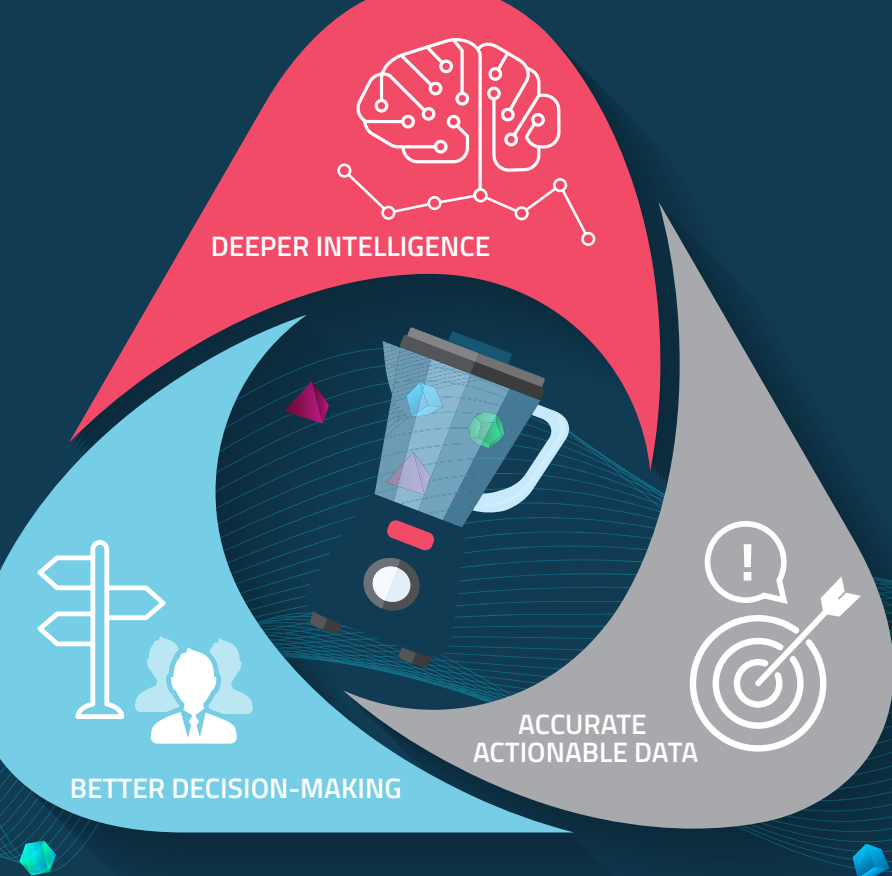Combining the edited data for further use and analysis

3 Data Cleansing
Redesigning the data into a usable/ functional format and correcting/removing any bad data

A self-service data prep tool enables BI managers to repeat this three-step process as many times as necessary to add or subtract data sources as needed. In addition, users can extract and blend a variety of data from disparate data sources they typically wouldn't have access to and are able to bring this data into traditional, existing BI platforms such as Business Objects, Cognos or MicroStrategy.

DEEPER INTELLIGENCE

BETTER DECISION-MAKING

ACCURATE ACTIONABLE DATA

Data blending/prep addresses 3 critical business issues in an analytics strategy. The first, is to reveal a "deeper intelligence" within your analytics. Enriching data with additional detail thanks to easier access to time-sensitive and previously inaccessible "dark data" in unstructured formats such as PDFs, web pages, machine data, log files and more, allows additional time to be focused on the analysis needed to support business-critical decisions. This enhanced data also instills greater confidence and trust when it is shared with others or used for audit purposes.

The second purpose of data blending is the capability to put accurate, actionable data in the hands of business analysts in a timely matter. The third is to drive better decision-making skills by senior leaders in an organization. When it comes to analytics, dark data in particular can provide immense value and is a critical requirement in ensuring an accurate and a holistic view of the business. In turn, individuals are able to guide the business toward promising opportunities and benefits.

Collaboration/Automation

BI managers must able to share data throughout their organization. Instead of creating a series of one-off requests, imagine if you could create a data model and could post it to your server where it is accessible to anyone who has permission to access it. Now imagine if that model could update the data on a regular basis, whenever it needs to be refreshed. With a self-service data prep tool, that defined data access or data set can be accessible to anyone who has permission. Data is made available in a common way to a common set of consumers on a regular basis. If certain steps need to be taken to prep that data, those steps can be saved and automated.
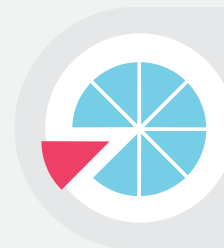
Governance/Security

As businesses strive to evolve their analytics, BI managers are oftentimes at the mercy of IT personnel who are often challenged with being responsive to their requests and mitigating the risk of financial penalties, regulation violations and security breaches while ensuring data integrity.
Among the issues at hand:

- **Excel data is often ungoverned**
- **Data may contain sensitive information**
- **Data breaches can be extremely costly**
- **Data sources and manipulation tasks must be tracked and auditable**
- **Data integrity requires consistent models and processes for reuse**

The adoption of a self-service data preparation solution can help BI managers leverage features such as data masking to protect sensitive information such as patient names or social security numbers to meet regulatory requirements. In addition, a self-service data preparation tool provides IT with data governance and control while enabling self-service analytics. BI managers in turn, can:

Less than 10% of self-service BI initiatives will be governed sufficiently

- Accelerate the creation of analytics prototypes to be controlled and governed
- Consistently track data lineage
- Provide audit logs for all manipulation
- Reduce dependency on manual data input and blending in Excel
- Share automation processes and source content for reuse
- Maintain compliance by redacting and masking sensitive data

Should your organization decide to adopt a self-service data preparation program, you'll be able to improve not only in the areas described above, but ultimately, the trust in your data will increase and you'll be able to achieve business agility and operational excellence. Now, see it in action! Take a tour of Datawatch Monarch and experience it yourself.

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