

Life after Business Intelligence, the next big thing

Business today moves at the speed of information. Getting right information into right hands at right time is essential. Business initiatives that have the biggest impact on company's bottom-line get enabled after Business Intelligence (BI). BI soon becomes IT's 'must have' application.

Single view representation and analysis of enterprise data adds an additional thrust to smart decisions. Through the dial gauges, bulbs, charts, etc. in dashboards, CEO gets the overall view of the business. Through financial consolidation, CFO gets the variance to plan. And most of the business managers get their self-serve multi-dimensional reports.

Businesses leverage their information assets for competitive advantage. They better understand the demand side of business and manage customer relationships. Organizations monitor results of change - both positive and negative.

Sometimes when sales suddenly drops, costs rises or two competitors merge; very quickly they can respond to keep the company on track. Here BI helps in stakeholder's efforts to increase companies' growth, constrain costs and improve the bottom line. KPI helps review a company's current performance, examine its past business and forecast future trends.

Organizations get more accurate and detailed picture of what is going on in terms of business and customers. It shall do this in different ways viz. accurate view of cost Liabilities Risks, customer buying patterns, supplier cost-effectiveness, etc. Following would be some of the benefits derived from BI:

Governance and compliance, which require transparent, accurate financial reporting, have placed tremendous pressure on companies to take an enterprise-wide approach to ensuring timely, accurate and consistent data. No longer does the scattered data and reporting hampers compliance with regulatory and industry initiatives.

Measuring performance across all levels of the enterprise gathers the information needed to be successful and competitive. BI now helps monitor performance and use it for business decision-making. Business no longer is forced to guess on the company's performance, putting it in a serious disadvantage to its competition.

Many companies have not been able to truly take advantage or leverage investments of the data in ERP / CRM / SCM systems. Now with BI, there is sure shot delivery of timely, accurate reports related to the business processes these systems manage. These systems are no longer data prisons that are unable to share useful information for managing the enterprise. Creating piecemeal reports is not the answer.

Business users focus on what they do best: analyzing and acting on information to help improve performance. They no longer spend their time searching for data, reconciling the data from various systems and debating whose numbers is correct.

Companies leverage, exploit and maximize their information assets thereby having powerful and strategic advantage over their competitors.

BI helps pull together information from all internal organizations, which shows where the costs are, what they are, and provides a framework for making cost cutting decisions. Once the cost cutting is complete, organization views exactly what has been done and detail the impact in real-time.

Organization has visibility at granular levels which helps link different aspects together. BI significantly adds to market understanding, customer insight, segmentation and operational effectiveness when correctly focused. In far too many cases however this is not the case.

Critical questions such as, why market shares are going to competitors; which products contribute the most to profit; how can business become more profitable; why some divisions are not profitable; which plants produce at the lowest cost; how can productivity improve; which parts of the world are the most profitable; who are best and worst customers; where is money being lost or made, etc. are now answered.

With BI, organizations produce the right information at the right time, which is key element for the success of any business enterprise.

Whether it is marketing competition, customer retention, inventory control BI answers all. Information is now used by businesses to understand their business trends, their strengths and weakness, and to analyze competitors and the market situation. Organization now creates timely & accurate compliance reporting.

MAIA Intelligence's customers using 1KEY – real time BI suite, achieve the ad-hoc reporting requirement with data visualization do the analysis over their data accumulated over the period to take important decisions.

No wonder BI is the next big thing after ERP for any enterprise today.



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Sanjay Mehta has 13 years of working experience in software product space. His vision to develop
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