A Review on Need of BI in an Organization

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ABSTRACT
Business intelligence is a broad part of technologies which includes collecting, storing, accessing, and analyzing data to help business users in making better decisions and analyzing business performance through data-driven insight. The ability to extract and present information in a meaningful manner is vital for business success. Business intelligence helps an organisation to transform data into actionable insight regardless of the location. This technology understands the past and predicts the future. This paper provides an overview of need of business intelligence in an organisation.

Keywords: business intelligence, decision making, data mining, future insight, business performance, decision support system

Introduction
Why business intelligence? It is essential for an organisation to know its business, market, customers, and competition. Executives need summarized data which gives an overall view of the company and its functionality if they are to measure performance and respond proactively to changes happening in the marketplace and organisation. Managers, teams, and individuals need the ability to search, share, and use information from across all aspects of the business to perform various tasks efficiently and monitor business operations.[1] Increasing complexity demands that business continue to improve their ability to make decisions and anticipate changes. Business intelligence tools help the organisation in delivering right information to the right people at the right time in order to make smart and effective decisions. Companies are most likely to reach their business outcomes when many different users can access complete, consistent and trustworthy information. As can be seen by vendor offerings, the aspiration is to move an organisation down the path of analytical maturity, from past information to future insight.(Fig1)

Business Users and BI
Former generations of BI solutions normally targeted specific high-level roles in an organisation, so only a less number of people had opportunity to use them. As an alternative, they analyzed information using usual office productivity tools such as spreadsheets and desktop databases. The effect on an organisation was considerable. Though most of the employees in the organisation had grown expert in using the basic tools available, it was not sufficient in meeting their increasing information management needs. They needed the ability to quickly analyze their data to turn their insight into actions for improvement. We are now
in the decade of smart. The world is now more instrumented, organised and intellectual. More Data is available than ever before- that to from multiple sources. In this fast, interrelated and complex world, it is no longer adequate to make a decision and perform on the basis of restricted information, fixed time horizons, and strategic planning cycles. Business users need BI solutions that are intended to offer agility- the ability to assess, reinvent and adjust.[2]

For the best business output, companies must set free the intelligence found in all parts of their organisation from the executive group all the way to the front lines of the business. More explicitly, they need:
- Analytics they can use to answer key business question present at a single place with the most meaningful information.
- Collective intelligence gathered from other business users to agree, decide and act.
- Actionable insight that anyone can use regardless of time and location to respond at the point of impact. (Fig2)

Fig2. A unified, interactive browser-based workspace can help users explore information regardless of where the data is stored.
Executives

“Insight and foresight are linked with leadership. It’s insight that helps to capture opportunity.”
—Zhou Ming, Executive Vice President and Secretary General, China Council for International Investment Promotion

Executives require information that is brief and bears straight significance to their key initiatives. They need to be able to see the big picture quickly and clearly so they can take actions. To meet this need executives require preassembled, interactive collaboration tools and integrated workflow. Thus, a BI solution for this user group must provide these features so that it fulfils the following requirements:

- Connect with other executives to share their views and collect more opinions.
- Track activities and projects and gain instant access to a complete task list.
- Trace the source of data or a report whenever they need it.

The right BI solution gives executives the choice of working with the known interface, if that is what they are comfortable with because they don’t have the time to learn new technology. Executives’ decisions are ultimately responsible for taking the company in a new direction. Thus they require a BI solution that provides real-time analytics competence so they can be sure that they are making best decisions for their organisation with all the information they need at their fingertips. [3]

Business Managers

With the aim of business success and profitability, business managers need both a high-level view of business and the skill to explore operational details. Quick access to relevant information can help them make better decisions.

The right BI solution can help business managers in:

- Reporting capabilities that can offer them a widespread and reliable view of business and operations.
- Interacting with those views using a web-browser with the help of various features.
- Reconciling transaction and scheduling data to create a corporate sanctioned view of business information using multidimensional data management.
- Providing meaning using an enterprise dictionary.
- Providing facility for integrating external data to their corporate information.

For travelling managers, who require to access information instantly, a mobile facility should make it easy for them to access what they need the moment they need it.

BI workflow capability can benefit managers in:

- Initiating tasks at any time.
- Assigning ownership of an activity to individuals.
- Managing initiatives and tracking projects and activities.

Business Analysts

Business analysts rely heavily on query and reporting to provide them with the information they require to connect the dots between revenues and losses, products and profitability, financial performance and market trends and so on. [4]

The right BI solution would provide a complete query and reporting capability that would:

- Present them with the complete and steady view of business and operations.
- Help them access consistent statistical evidence, trends, patters and predictions easily
- Expand visibility and intelligence beyond the information at hand.

Similar to other business users, analysts need collaboration and networking capabilities so they can engage with business managers, executives and other analysts to share the insights they have uncovered.

Non-Technical Users

Non-technical users are those workers who are not managers or analysts or in IT. These users require:

- A starting point to understand information and uncover insight to check their performance.
- A browser based reporting feature to help them work along with the data they need for actionable insight.
- Automated scorecards and metrics to help envision their performance based on targets set for role-specific projects and activities.

Formerly, non-technical users worked outside BI infrastructure which held back their abilities to make quick and effective decisions. Thus, a complete BI experience-browse, explore and author-in a self-contained offline environment is necessary. In this ever changing business world, companies are realising that non-technical users need a solution that offers most of the capabilities that executives, managers, analysts need but in a form that they are not burdened. An effective BI solution provides them with this. [5]
Conclusion
BI is not only a group of processes, practices, applications and technologies, but it is this group that over time, is a path leading to destination. It helps each individual within an organisation to make day-to-day decisions through better analysis of different areas of the business. BI helps in problem solving by giving answers to each and every question. It provides access to external data which helps in satisfying each employee’s different analytical need. BI enables users to define new views and reports for better understanding and utilization of information. BI helps in automated generation of reports and its distribution throughout the organisation which reduces human efforts. Thus BI ensures making the fast, informed decisions that fuels success and helps business in moving towards a bright future.

References