Business Intelligence

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Abstract: *Business intelligence delivers rich set of benefits of drive significant and tangible return on investment. It removes the complexcity of converting raw data in to clear and meaningful business intelligence by giving organization the power to transform data from multiple source. By these it helps in taking the quick and confident decisions by finding, managing, analyzing, publishing the information. The main goal of BI is to make more intelligence is to make more intelligent decisions on the basis of knowledge exacted from data. BI technologies offers present, historical, and predictive views of business operations. BI technologies handles large amount of structured and unstructured data. The main aim is to allow easy interpretation on big data*

Keywords: BI (Business Intelligence), Technologies, Data, Information, Users

1. Introduction

BI (Business Intelligence) could even be a group of process, architectures, and technologies that convert data into meaningful in order that drives profitable business actions. It is a group of software and armed forces to transform data into actionable intelligence and knowledge.

BI features a direct impact on organization's strategic, tactical and operational business decisions. BI supports fact-based deciding using historical data instead of assumptions and gut feeling.

Business intelligence tackle perform data analysis and make information, summary, dashboards, maps, graphs, and charts to supply users with comprehensive intelligence about the nature of the business

2. Importance

- Measurement: creating KPI (Key Performance Indicators) based on historic data
- Identify and set benchmarks for varied processes.
- With BI systems organizations can identify market trends and spot business problems that need to be addressed.
- BI helps on data visualization that enhances the data quality and thereby the quality of decision making.
- BI systems can be used not just by enterprises but SME (Small and Medium Enterprises)

2.1 Implementation of Business Intelligence Systems

- **Step 1**) Raw Data from corporate databases is extracted. The data could be spread across multiple systems mixed systems.
- **Step 2**) The data is cleaned and transformed into the data warehouse. The table can be linked, and data cubes are formed.
- **Step 3**) Using BI system the user can ask quires, request ad-hoc reports or manner any other analysis

Example of BI System Used in Practice
A hotel owner uses BI analytical applications to gather arithmetical information regarding average possession and room rate. It helps to find aggregate revenue generated per space. It also collects statistics on market share and data from customer surveys from each hotel to decides its competitive position in various markets.

By analyzing these trends year by year, month by month and day by day helps management to offer discounts on room rentals.

2.2 Types of Business Intelligence Users

Following given are the four key dramatis personae who are used Business Intelligence System:
1) **The Professional Data Analyst:** The data analyst is a statistician who always needs to drill bottomless down into data. Business intelligence system helps them to get fresh insights to develop exclusive business strategies.
2) **The IT users:** The IT user also plays a main role in maintaining the Business intelligence communications.
3) **The head of the company:** CEO or CXO can increase the profit of their business by improving equipped competence in their business.
4) The Business Users: Business intelligence users can be set up from across the business. There are mainly two types of business users
   - Informal business intelligence user
   - The power user.

The difference between both of them is that a control user has the possible of working with complex data sets, while the casual user need will make him use dashboards to assess predefined sets of data.

2.3 Merits of Business Intelligence

Here are a number of the benefits of using Business Intelligence System:
1) **Boost productivity:** With a BI program, It is possible for businesses to create reports with a single click thus saves lots of time and resources. It also allows employees to be more productive on their tasks.
2) **To improve visibility:** BI also helps to improve the visibility of these processes and make it possible to identify any areas which need attention.
3) **Fix Accountability:** BI system assigns accountability in the organization as there must be someone who should own accountability and ownership for the organization's performance against its set goals.

4) **It gives a bird's eye view:** BI system also helps organizations as decision makers get an overall germander speedwell view through typical BI features like dashboards and scorecards.

5) **It streamlines business processes:** BI takes all complexity related to business processes. It also automates analytics by present analytical analysis, computer modeling, benchmarking and other methodologies.

6) **It allows for easy analytics:** BI software has democratized its usage, allowing even nontechnical or non-analysts users to collect and process data quickly. This also allows putting the power of analytics from the hand's many people.

2.4 Demerits of Business Intelligence

1) **Cost:** Business intelligence can prove expensive for small as well as for medium-sized enterprises. The use of such type of system may be classy for routine business connections.

2) **Complexity:** Another drawback of Business intelligence is its complexity in completion of datawarehouse. It can be so complex that it can make business techniques rigid to deal with.

3) **Limited use:** Like all enhanced technologies, BI was first established keeping in consideration the buying proficiency of rich firms. Therefore, BI system is yet not reasonable for many small and intermediate size companies.

4) **Time Consuming Implementation**: It takes almost one and half year for data warehousing system to be completely implemented. Therefore, it is a time-consuming process.

2.5 Trends in Business Intelligence

The following are some business intelligence and analytics trends that you simply should remember of.

1) **Artificial Intelligence:** Gartner' report indicates that AI and machine learning now combat complex tasks done by human intelligence. This capability is being leveraged to return up with real-time data analysis and dashboard reporting.

2) **Collaborative BI:** BI software combined with collaboration tools, including social media, and other latest technologies enhance the working and sharing by teams for collaborative deciding .

3) **Embedded BI:** Embedded BI allows the mixing of BI software or a number of its features into another business application for enhancing and increasing it's reporting functionality.

4) **Cloud Analytics:** BI applications are going to be soon offered within the cloud, and more businesses are going to be shifting to the present technology. As per their predictions within a few of years, the spending on cloud-based analytics will grow 4.5 times faster.

3. Conclusion

Business intelligence software connects people with information when and where they have it and provides capability far away from spreadsheets to deliver a real picture of the company

Organizations often start small with BI implementations by creating periodic reports that report is often based on historical data. Organizations can move to using data to make predictive decisions.