
Better Business Analytics with Powerful Business Intelligence Tools





Business Intelligence Defined

There are many interpretations of what BI (Business Intelligence) really is and the benefits that it can deliver for a business. It can be described several ways, but here are a few our favorite definitions:

"The process for exploring and analyzing structured, domain-specific information to discern business trends or patterns thereby deriving insights and drawing conclusions."

– Howard Dresner, The Gartner Group.

"Quality information in well-designed data stores, couples with business-friendly software tools that provide knowledge workers timely access, effective analysis and intuitive presentation of the right information, enabling them to take the right actions or make the right decisions."

– Larry English, The Beye Network.

Why BI?

With BI you are able to create an organization that is constantly adapting and that embraces the changing market place to stay one step ahead of the competition. BI is not centered on data warehouses, but instead focuses on creating a learning organization, constantly aware of what your business has done in the past and using that information to plan for the future.

In this guide, you will learn:

- Challenges that your business may be facing that could signal your need for BI
- The value of BI for the various areas of your business
- BI tools that are available to you
- Best practices to implement BI solutions
- Considerations for BI projects



Challenges Faced by Organizations Without BI

In order to gain the full benefits of what BI has to offer your business, it is important to understand what some of the major hurdles for adoption are and design a plan to overcome these problems.

- 1. Performance management only occurs once a month or once a year** – When you are only managing your performance efforts once a month to once a year, you are not giving yourself the right amount of time needed to notice issues, correct problems, and make the important changes necessary to implement new ideas and corrections. Make time to evaluate performance on a more regular basis. BI tools allow you to do this easily and with the right data you need to make good decisions.
- 2. Multiple sources or queries of data** – When you have salespeople reporting in a different structure, from different sources than CFOs and other members of your organization, the truth tends to be twisted, and this leads to inefficient, poor decisions being made. Be sure everyone is on the same page when it comes to reporting so you never have more than one version of the truth.
- 3. Manual assembly of information** - When you have employees who need to manually assemble information and reports, you introduce the risk to the data integrity. There is no business logic to protect data from mistakes. Protect your data and don't allow for the possibility of data integrity issues.
- 4. No view of the performance of key business strategies** - Consider the example of playing in a soccer game; you always have the score in front of you so you can constantly see and review your performance and adjust your game plan accordingly. You can work head to head against the score. If you don't have the score, or in our case key business strategies and performance, then you have no way to plan your next moves according to your progress.

Challenges Faced by Organizations Without BI (cont.)

5. **Reliance on IT to develop custom reports** – Stop relying on IT staff to develop your reports for you. This takes time out of your schedule and the IT personnel. This causes data reports to not always be the most up-to-date. You are less reactive. With self-serve BI, you can create your own custom reports with up-to-the minute information so you are always prepared. Never again will you be slow to identify underperforming areas of the business.

6. **Always looking in the rear view mirror** – It is important to make the switch from focusing on “what already happened” to “what do we think is going to happen.” This can be challenging without the proper information to guide you. BI empowers you to feel confident and be successful with this shift in thinking.

7. **“Spreadmarts”** – Spreadmarts, or spreadsheet marts, occur when all of your business processes are recorded and reported in multiple spreadsheets. These are cumbersome and extremely difficult to manage and understand. Keep your business process information in one location that is accessible by all and easy to manage.



8. **Too much energy spent on compiling instead of analyzing data** – With the BI tools available to you today, your time can be spent much more efficiently. You can stop spending the larger portion of your time gathering and interpreting data, and instead be spending that time analyzing the data to implement new strategies and ideas.

9. **Difficult to provide information in the way people best consume data** – The mobile world is taking over. If you and your team does not have the ability to access information on the go and on whatever device is available, then you are going to fall behind.



The Value of BI Across Your Business

Break down the walls between the front and back offices. Your remote sales team, customer service, and marketing teams need access to the same data that your accounting and finance teams in the back office has. BI tools give you the ability to break down the barriers within your office so all users have the same access and can easily make decisions based on important information. Many organizations today waste most of their time dealing with lack of access to this data and spend valuable time tracking it down.



The Business Value of BI

- With the proper business intelligence tools available, you can achieve improved employee and management communication. This helps to create just one single version of the truth.
- Data collection processes are improved to help make for cleaner and more trusted data.
- Your employees have quicker access to information. They can be assured that they are getting the most up-to-date information because data is being updated on a weekly rather than a monthly or yearly basis.
- BI creates a safer environment for you to create “what-if” scenarios and learn from them to make better, data supported decisions.

The IT Value of BI

- There is a greater reduction in report requests. Because of the self-service BI model, data is available 24/7 to your organization.
- There is a lower administrative cost for BI infrastructure. There are reduced repositories for all business information and cloud service options.
- Have more time for valuable IT resources like next generation IT projects. Because daily administrative tasks are lowered, your team can spend their time more efficiently.
- IT should be your first partner and one of your biggest allies in working with BI whether is it with a specific project, data warehousing, or just overall management of the system.

The Value of BI Across Your Business

Three Distinct Audiences for BI

Personal BI: Analysis

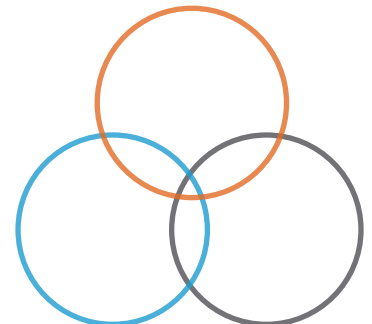
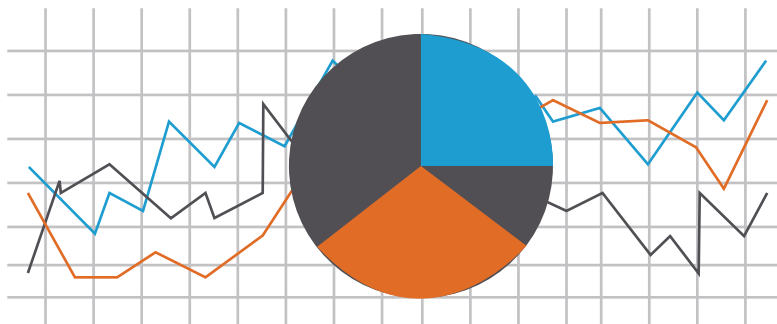
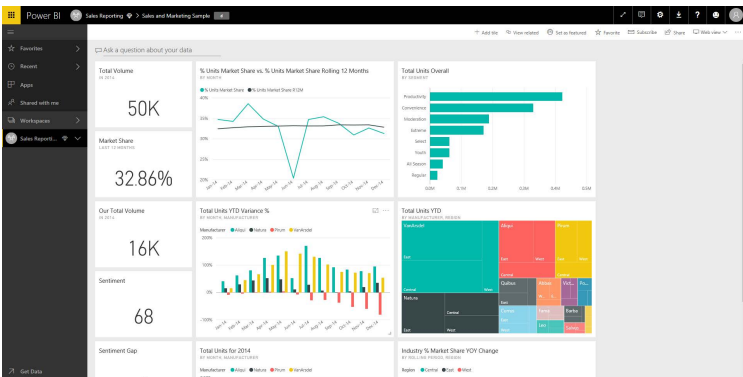
Many times these people want to spend their time in Excel. These members want to be able to look at their data in a trusted environment so they can work with the data to forecast the future.

Team BI: Accountability

These teams work with monthly or weekly financial updates that are structured but available on a wide scale for people to make timely business decisions.

Corporate BI: Monitoring

Corporate goals are set and put out for the whole company to see and it is updated on a daily basis.



Business Intelligence Tools



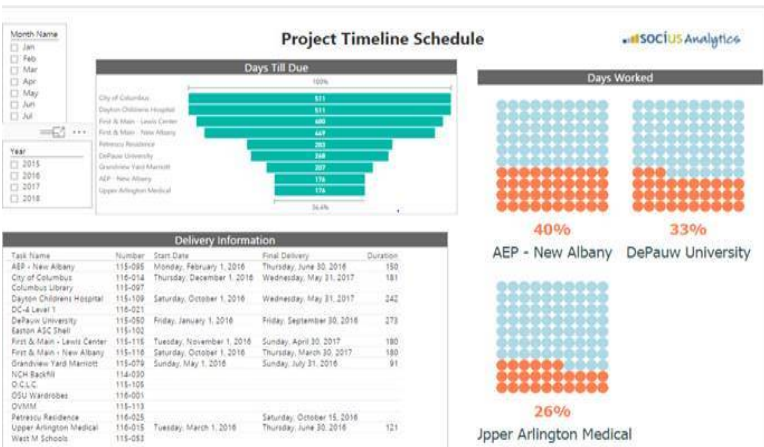
Simple Pivot Chart using Excel – These are easy to access, easy to pull and to use. You can slice and dice data, use what if tools, and drive into many different data elements.

Excel Chart – These are good to use when looking at things like support volume or revenue trends. Excel does a good job of pulling your data wherever it may be.

Power BI: Power View – This is a suite of solutions available with Office 365 that runs out of the cloud. Power view is a graphical view that is available that is easy to use and the visual dashboard makes it easy to spot daily trends. Because it can be created by the end user, IT does not need to be involved in the process.



Business Intelligence Tools (cont.)



Multi-Panel Dashboard – This solution allows you to interact with PivotTables, add filters, and sort data within a browser. You can create rich dashboards within SharePoint with the many new programmability capabilities.

Operational Dashboard – These dashboard solutions are good to use if your business has very specific requirements and business needs. Even though it does take more time to develop, this solution gives you the most flexibility for your unique business needs.

Personal/Team/Company Dashboard – This is information that can be viewed by the entire company, or just your team. You can see time worked, paid time off, top projects, featured projects, and other aspects of your work as it stands today or over a historical period of time.

Budget/Actual Forecasting – This solution gives you the budgeted and actual forecasts in a grid view rather than a graphical view. This makes it easier to view based on customers, locations, products, or other financial metrics.

Reporting Via SharePoint – Because these reports are published on SharePoint, they are available across the company. But they can remain locked down so users are able to view and drill-down to see valuable information without altering data.

Monitoring – You are able to monitor key performance indicators (KPIs) to measure performance at all levels of your organization. The real-time dashboards send you alerts to help you spot trends, catch problems early on, and spot opportunities.



Best Practices for BI Implementation

It is critical to keep in mind that no matter how great an idea is, the success of that idea all depends on the pull through throughout the organization, especially within upper management, or else it is bound to fail. Here are some best practices to be sure to incorporate within your BI implementation plan.

- **Clearly define objectives and goals** – It is recommended that you choose to spend much of your focus on the big three to five to really push across the organization. That way you get the main points across and don't need to worry that your employees will forget or misinterpret your company goals.
- **Gain organizational buy-in** – The importance of acceptance from upper management and organizational leaders cannot be stressed enough. If your plan is not embraced by everyone within your company, then it is never going to accomplish all of your goals.
- **Inventory your various information sources and tools** – As you are doing so, ask yourself some important questions: What databases and data sources contain information? How is reporting done today? How can we deliver needed, important information?
- **Understand and prioritize current user needs**
 - What information is needed? What users need that information? At what frequency is it needed? And what is it needed for?
- **Understand user needs that are not met** – Whose needs are not being met? How can we work to meet those needs in the most efficient way?





Tips for Successful BI Projects

- As you are considering a BI project for your organization, you should eliminate unnecessary databases.
- Work with your vendors to find the most cost efficient solution for your business, as licensing costs can get high.
- Always try before you buy; utilize proof of concepts to make sure that you are picking the right choice for your organization.
- Build a roadmap by working with your IT department to find out what type of products and solutions you need to make sure that you are not overlapping where you don't need to.
- "See" your data rather than just viewing it in rows and columns. Ask what data you want to be able to see on your dashboards so you can have the right data at the right time.
- And finally, as stated before, evangelize and make sure that senior people are supporting the solution for full adoption throughout the whole organization.

Get Started

Contact Velosio today to get started building the best BI solution for your business:

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