

Leveraging BI to navigate data across the enterprise

Embedded business intelligence (BI) solutions empower companies to seamlessly integrate analytic tools within everyday business applications, including enterprise resource planning (ERP), human capital management (HCM), and payroll systems. This connection allows users to harness valuable, and often latent, data assets that can improve the overall accuracy and actionability of business decisions.

Navigating data across your enterprise with BI

- BI integrates analytical tools with everyday business applications to harness data for better business decisions.
- BI platforms allow for data management across three categories: analysis, information delivery, and platform integration
- BI creates a competitive advantage for users by enabling them to anticipate and respond to changing business conditions faster than non-users.

So, what is BI?

Gartner defines BI as an umbrella term that includes the applications, infrastructure, tools, and best practices that enable access to and analysis of information that can improve and optimize decisions and performance.

BI platforms allow enterprises to govern data management in three categories:

- Analysis—Such as online analytical processing (OLAP)
- Information delivery—Such as management reports and dashboards
- Platform integration—Such as BI metadata management

Analyze the current need for BI

According to [Gartner](#), poor data quality is responsible for 40% of all business initiatives failing to achieve their target benefits. Poor data quality can also negatively impact operational efficiency, risk mitigation, and organizational agility by compromising the decisions made by key stakeholders in these areas.

When considering implementation of BI software, users should first scrub data to build integrity into existing data management processes. With data platforms, like BI, that are designed around data management at the core, operators can incorporate data monitoring in a standard data integration workflow. Once data quality is achieved, BI can operate with sophisticated statistical analysis and predictive capabilities to drive insights and determine which combination of variables will be most useful based on predictive strength.

Simplify information delivery

Administrators should also aim to simplify access to operational and financial data. More data generally means better predictive strength, so bigger is better when it comes to how much metadata a business should harness and deliver. With access to more data, it will be even easier for administrators to determine which data will best predict an outcome based upon statistical significance.

Further, cross-functional team collaboration provides even more lineage information on the data preparation process and makes it easier to deploy models. The result is better productivity, more accurate models, faster cycle times, increased flexibility, and auditable data trails.

Benefit from platform integration

BI platform integration creates a necessary and mutually beneficial synergy that can fuel process innovation and drive strategic execution. By integrating BI with legacy software applications, business operators can:

- Connect all data sources together into a single version of the truth
- Increase the accuracy of resource allocation, management, and planning
- Improve the quality and reliability of management information
- Increase the accuracy and efficiency of data management and analysis

Indeed, by integrating operational and financial data into a single BI repository, operators can ensure that business decisions are based on the most accurate data and most complete view of the business.

What this means for your clients and the enterprise

BI creates a competitive advantage for users by enabling them to anticipate and respond to changing business conditions faster than non-users. The data management and analytical capabilities of BI solutions can make the difference between an organization's growth or decline, profitability or loss, survival or extinction.

This [article](#) was originally published by Business 2 Community on Monday, January 29, 2018.



641 Avenue of the Americas
New York, NY 10011
800-260-2640
infor.com

Share this :   

About Infor

Infor builds business software for specific industries in the cloud. With 16,500 employees and over 90,000 customers in more than 170 countries, Infor software is designed for progress. To learn more, please visit www.infor.com.

Copyright ©2018 Infor. All rights reserved. The word and design marks set forth herein are trademarks and/or registered trademarks of Infor and/or related affiliates and subsidiaries. All other trademarks listed herein are the property of their respective owners. www.infor.com.