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7 keys to a successful business intelligence

Bottom line: *In today's dynamic world, business intelligence is central to organization's growth and competitive advantage. I strongly agree with the experts that BI technology itself is insufficient while human judgment and effective processes are key to a successful BI strategy. It is the responsibility of every business user to be familiar with data analysis and analytics tools in order to enhance business decisions.*

Introduction

Business intelligence refers to the tools and techniques for analyzing and visualizing past and current data. It is an information system that organizations leverage to create meaningful insight from gathered and analyzed data in order to make better business decisions. Data-driven organizations are measurably more productive and profitable (McAfee & Brynjolfsson, 2012).

BI enables businesses to more effectively collect and analyze both internal and external data, and consequently provide information to the right decision maker at the right time to quickly react to ongoing threats and opportunities. In my opinion, a successful BI strategy takes more than having a strong technology platform, and must address business users and processes as key aspects as well.

1. BI ownership to business users

Few decades ago, business intelligence systems featured complex technologies - with unfriendly user interfaces - like the early Decision Support Systems (DSS) and the first commercial versions of the Oracle databases. Subsequently, its use was constrained by IT professionals.

In recent decades, software development has advanced by leaps and bounds and so did business intelligence. One of the trade-offs successful organizations share is workforce integration. All business members - and not just managers - make decisions on daily basis that impact the realization of their business goals. Therefore, I believe it is essential that all business users must share the ownership of BI in an organization and especially now that BI platforms have become simplified with more friendly UI's and don't really require one to be an IT specialist to be able to use them.

2. Monitoring and governance

Although business intelligence should be in the hand of all business users, IT must govern, facilitate, and evaluate the use of BI tools. IT professionals have to keep an eye on how the business is using BI. Users may choose the tools that suit their departmental need, but IT has to monitor the effectiveness of those tools, provide adequate support, and adopt successful BI tools within the organization with further discipline and governance.

3. Emphasis on validation

What makes an organization data-driven is when their decisions can be backed up with verifiable data. I agree with Chris Hagans, VP of operations for WCI Consulting when he said, "It's better to have fewer things you trust than have a whole lot of things that are suspect,". Particularly in larger organizations, various BI systems may appeal to different departments. In my view, it is also the responsibility of IT to have an agile validation mechanism that ensures the accuracy and integrity of the data collected, as well as proper analysis and processing of that data to provide the right end information to decision makers.

4. Business problems first, then data

Business intelligence are tools and techniques that can't be randomly or sporadically used to solve business problems. Before implementing a BI system, business problems have to be identified first. It would be ineffective to analyze random data and expect to make sense out of it. In my opinion, the writer of the article did not even need to emphasize this as a key aspect to a successful business intelligence strategy because I think it is an intuitive yet critical step that any business professional must pursue.

5. Priority – and mechanism for improvement

According to BI leaders, a successful BI strategy must accommodate business changes and improvements. Organizations should develop a priority list on what insights are more relevant and critical. IT should have a BI program in place that can be flexible and evolve according to what business users need. In my view, BI strategy must have agile processes that can improve in parallel to meet the business anticipated expansion.

6. Upskill 'citizen' data scientists

I agree with Cindi Howson that improvements in BI software will eventually turn existing business users into upskill data scientists. The advantage expert data scientists have over citizen data scientists is that they have the capabilities to deal with unstructured data as well as statistical programming languages literacy. However, I strongly believe that as long as business users possess a capacity for problem solving, analytical skills, and a talent for interpreting information, organizations can couple their citizen data scientists with advanced software to develop solid BI strategies.

7. Telling data with stories

Interpretation of data is central to improving business outcomes. Business users have to be able to develop narratives that help maximize the value of business intelligence. BI as a tool, serves its purpose when its user puts the information generated out of data in perspective and is able to tell business stories in a language that can be simply understood by businesspeople.

Conclusion

Today's business environment is characterized by fierce competition, volatile markets, shorter product life cycles, and abundant choices for customers than ever before. Business intelligence can help organizations make better decisions, and most importantly, business users have to be familiar with BI technology and be able to effectively interpret information to enhance business decisions.

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- 474 Assignment article "7 keys to a successful business intelligence"