ARBELA
Gain from our Experience

6 Levels of Business Intelligence Value

6 Levels of BI Value

In today's hyper-competitive market environment, business intelligence continues to be an area of investment and interest for businesses. The ability to turn raw data into meaningful and useful information that can impact business performance is a powerful value proposition.

And, with technology and ease-of-use advances, business intelligence solutions today are more accessible to everyone across an organization – from supply chain managers to the vice president of sales to the C-suite.

Yet many businesses are only scratching the surface of what's possible with business intelligence.
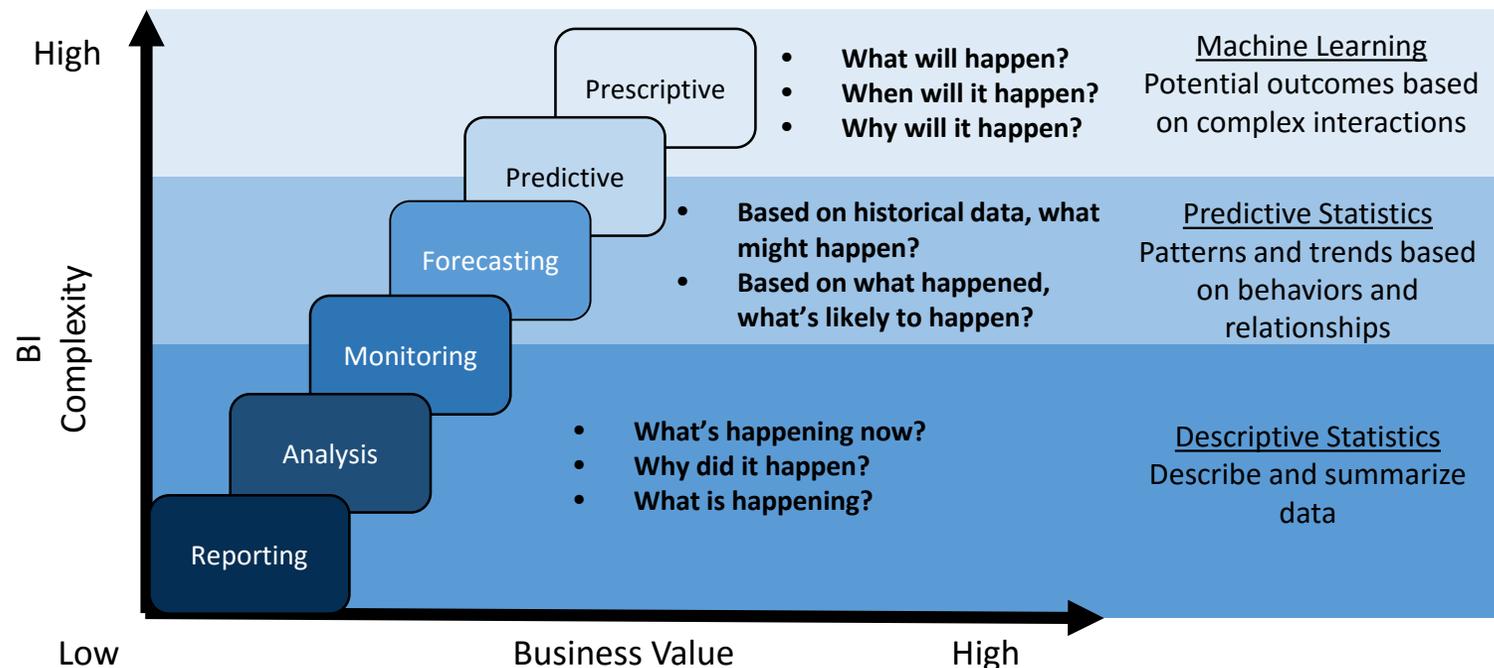
To realize the potential of business intelligence and take its value to the next level in your organization, **you need a solid understanding of where you are, what you want to achieve, and what's possible.**

From generating reports and charts that depict business performance, to implementing a truly transformative solution that uses powerful advanced analytics to predict behaviors and outcomes, business intelligence can be a strategic weapon that significantly impacts your bottom-line.

The following 6 Levels of Business Intelligence Value depict types of analytical capabilities and their related value. The potential is huge.

What level of value is your organization achieving today?
Where will you take it tomorrow?

High

Prescriptive
- **What will happen?**
- **When will it happen?**
- **Why will it happen?**

Machine Learning
Potential outcomes based on complex interactions

Predictive

Forecasting
- **Based on historical data, what might happen?**
- **Based on what happened, what's likely to happen?**

Predictive Statistics
Patterns and trends based on behaviors and relationships

Monitoring

Analysis
- **What's happening now?**
- **Why did it happen?**
- **What is happening?**

Descriptive Statistics
Describe and summarize data

Reporting

BI Complexity

Low   Business Value   High

Reporting

Answers the question "What is happening?"

It takes current, often real-time, information and describes and summarizes it to help you visualize the state of your business at a given point in time. It is the most common form of business intelligence in use within organizations today. It doesn't require complex analytics and can be accomplished using simple office applications -- such as Microsoft Excel or BI specific applications, including Power BI -- that also allow organizations to consolidate data from a variety of sources. Reporting is most often used to look at common business metrics such as total sales month to date, sales variances, and delivery performance by locations.

Analysis

Answers the question "Why did it happen?" and is a natural extension to reporting.

Using descriptive statistics -- such as means, ranges, ratios, and summed groupings that examine year-to-date against historical performance -- analysis helps organizations understand what factors are likely contributing to a particular outcome. For example, cash flow analyses, based on invoice due dates and customer payment performance can improve monthly or quarterly budgeting. Similarly, looking at inventory or supplier performance from previous years may help organizations streamline best-practice procedures or select preferred suppliers.

Monitoring

Answers the question "What Is happening now?" and bridges reporting and analysis together.

Real-time key performance indicators help management keep an eye on important business objectives in real-time. Monitoring ensures the right people receive relevant and reliable information at the right time and can be used to make informed, in the moment business decisions. For example, sales representatives can check product availability while onsite with a client, and executives can receive actionable alerts from their BI solution for strategic planning.

Forecasting

Answers the question "Based on historical data, what might happen?"

It helps you estimate the direction of future trends by comparing current against historical performance patterns. Business intelligence emphasizes quantitative methods that apply analytics to large amounts of raw data and convert this into meaningful and actionable information. Forecasting fine-tunes and reduces biases of "gut-instincts," aligning management experience and judgement with managed risk. For example, forecasts can be used to predict demand for products and services, inventory, and materials needed over time, and for estimating and planning work schedules.

Predictive Analytics

Answers the question "Based on what happened, what is likely to happen?"

Predictive models analyze recent and historical data for patterns and trends that can be used to make predictions about future outcomes. The relationships and behaviors captured by these models can then be used by management to identify organizational risks and opportunities, and guide decision making. For example, predictive analytics can be used by marketing organizations to evaluate consumer interest in new products, identify high-verse low-volume markets, and find the right products, services and promotions to attract a target audience. Predictive models can also be applied to a wide variety of business applications, such as inventory management based on customer behaviors, customer relationship and retention management, direct marketing, fraud detection and risk management, among many others.

Prescriptive Analytics

Anticipates, "What will happen? When will it happen? Why will it happen?"

Prescriptive analytics goes beyond prediction by recommending courses of action and showing the implications of each decision option. This allows organizations to take advantage of future opportunities or mitigate future risks with greater success. Prescriptive models learn by using an organization's actionable data in feedback systems that routinely take in new information, which is used to re-predict and re-prescribe, continuously improving prediction accuracy and prescriptive courses of action. For example, intelligent prescriptive algorithms can be used by manufacturing companies to schedule preventative maintenance regimes based on equipment diagnostic data in order to prevent supply chain failures.

Arbela Can Help You

Maximize the value business intelligence delivers to your organization.

Arbela Data Insights (ADI) is a complete, pre-configured business intelligence (BI) system that uses the Microsoft Power BI platform and includes an integrated data warehouse. ADI offers a wide-array of pre-built capabilities out-of-the-box to empower users across an organization to harness their business data in real-time to improve decision making and gain actionable insights.

The Arbela Data Insights solution includes all of the key features, KPIs, and metrics necessary for BI reporting, analysis, and monitoring of real-time operational information from Dynamics AX, CRM, and other data sources.

It also provides a solid foundation for advanced analytics. You can consolidate data from multiple sources into the ADI data warehouse and interact with your data using pre-configured multi-perspective reports and dashboards.

The ADI solution allows key decision makers to transform data into information and take immediate action in real-time, with reports and dashboards that can be accessed and shared from the web and with apps for Windows, iOS and Android.

ADI modules are available for **sales**, **procurement**, **purchasing**, **finance**, **inventory**, **manufacturing**, and **projects**.

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To learn more, please contact us at info@arbelatech.com,

or visit

http://www.arbelatech.com/arbela-data-insights-in-power-bi/