

Simple Guide To The Successful Implementation Of Business Intelligence



In order to grow and increase revenue, companies always look for ways to enhance business strategy and processes. Business intelligence implementation can be one of the most effective solutions.

Why to Implement Business Intelligence?

Business intelligence (BI) is a set of tools, apps, and technologies that help to prepare raw business data for further analysis and usage. This information mainly covers customers' behavior and buying patterns as well as other data that can be used for building an effective business strategy. While analyzing this data, you can personalize services, find new approaches to increase sales, make accurate predictions, and many more things pushing your business to a new level.

Business Intelligence Implementation Steps

So, how to empower your business with BI opportunities? Here is our step-by-step guide to successful business intelligence implementation.

Step 1: Business intelligence implementation plan

Thorough preparations and planning are the keys to getting a business intelligence implementation strategy. This step implies a range of important decisions to be made and actions to be taken:

Defining goals

The first question to be asked is "What goals do you want to achieve?". It can be expanding to new markets, increasing the level of customer satisfaction, growing revenue, and anything else. At the same time, you form a list of requirements for reaching these objectives.

Setting KPIs

In order to estimate results and track progress, there is a need for defining KPIs (key performance indicators). They have to be measurable and clear as well as in-line with your goals.

Assigning a team

The next step is assigning a team of your employees who will be fully immersed in the process and responsible for certain fields of work. It is important to provide everyone with maximum information and ensure they know exactly what to do. Later this team will also help you to educate and train all the other employees.

Step 2: Choosing a vendor and a software solution

One of the main business intelligence implementation challenges is finding an appropriate software solution and a vendor. Depending on your business goals and specifications, you can either choose from a variety of ready-made BI solutions or build your own custom system with the functionality focused on your business needs.

As soon as you decide on a type of your future software, make a list of key features it has to provide. After that, it is time to dig into the market of business intelligence software and learn the solutions out there. If there is a chance to get free trials or demos, do not hesitate to take this advantage.

Once you have made your final decision about the software and vendor, it is time to start the implementation process.

Step 3: Business intelligence implementation process

Being well-planned and properly organized, the process of business intelligence implementation can be smooth and simple. Here are the crucial actions to take:

Cleaning data

To deliver accurate and effective results of future analysis, the data has to be clear. It means that you have to correct or delete everything which is inconsistent, inaccurate, and not up-to-date. Make sure the missing values are substituted with bogus values (eg. n/a for categorical or 0 for numerical values).

Making adjustments

BI software usually implies evolving alongside your business. That is why the advice here is to deploy the most valuable things first and adjust the rest on the go. Such an approach will not only accelerate implementation but also help you make the adjustments even more accurate and business-focused.

Training employees

Teaching your staff is one of the critical success factors of business intelligence implementation and it is definitely not the easiest one. Since people often tend to reject and resist novelties, it is better to begin with educating them. Explain to them the reasons to implement business intelligence and help to adapt to new things by training and mentoring.

Step 4: Reaping the benefits

When all the main tasks are completed, it is time to take full advantage of business intelligence: analyze data and apply the results for making predictions, correcting business strategy, etc. You can also find new opportunities for your business and set new goals as well as to redefine the existing ones. It will be easy to readjust the software in accordance with updated objectives. To sum up, here are the key points of business intelligence implementation:

Planning	Choose software	Implementation process	Getting benefits
<ul style="list-style-type: none">• Define goals• Set KPIs• Assign a team	<ul style="list-style-type: none">• List required feature• Use demos and trials• Choose vendor and software	<ul style="list-style-type: none">• Clean data• Make adjustments• Train employees	<ul style="list-style-type: none">• Apply the result• Redefine goals• Try new approaches

The Important Features Of Business Intelligence

Now we want to highlight some of the features to look for when choosing a BI solution.

Data integration

One of the core features of BI software is data integration tools or ETL (Extract, Transform, Load) tools. They process raw data from different sources (like ERP, CRM, external sources, etc.) before transferring it to a single data warehouse where it is stored in predetermined formats and used for further analysis.

Interactive dashboards

Having a dashboard with real-time data that reflects all the changes of conditions will help a lot in streamlining analytics and decision-making as well as provide more flexibility in responding to the changes.

Reporting tools

Good BI software solutions cover sophisticated report features that allow the users to create reports fast and easy (eg. using drag-and-drop interface).

Data analytics

Professional data specialists are essential for business intelligence implementation but it is also a good idea to empower them with additional help by delegating a part of work to the software. This will not only accelerate the process and decrease the risk of mistakes but also allow your employees to spend working time on other important tasks.

Security

Having access to business-critical data and sensitive information, any BI solution has to provide a top-notch security system. It should not only protect data from external threats like hacker attacks but also control the internal operations (eg. provide several levels of access depending on an employee title and responsibilities).

Customization

Even though the core BI software features remain approximately the same, each company needs the capability to customize them: add or exclude filters, adjust search and other parameters, etc.

Mobile-friendliness

PCs or laptops are no longer the only devices used for work. Introducing the adaptive mobile-friendly software to your employees, you provide them with the flexibility and comfort of working from any devices as well as minimize risks of failing some urgent tasks that cannot be solved from a laptop at the moment.

Self-service

Self-service features with a user-friendly interface and transparent explanation of actions may help to save time and efforts of the IT department by allowing non-technicians to perform some tasks on their own.

Bottom Line

Business intelligence implementation is one of the keys to improving business strategy effectiveness as well as growing revenue and the level of customer satisfaction. It can bring value to companies of any size and across multiple industries: from retail to banking.

If you are ready to empower your company by business intelligence opportunities and looking for a partner to implement it, SCAND is here to help.

Feel free to contact us and ask any questions: info@scand.com