



Building a data-driven business

A practical guide to business intelligence trends and implementation strategies

Gaining a competitive edge with business intelligence

How advanced analytics help you improve processes and outcomes

Benefit from the evolution of business intelligence

Business intelligence (BI) solutions are software applications you can use to make sense of raw information about your business. Data might include anything from financial figures and sales results to the number of sick days taken by staff.

BI solutions allow this information to be presented as charts, graphics and other visualisations that make it easy to spot patterns and understand trends. A wide range of facts and figures can also be brought together in a single view – or dashboard – to give decision makers a consistent and readily accessible overview of the key business information they wish to regularly track or analyse.

Over the past decade, the amounts and types of data analysed have grown at breakneck speed. Workplaces have welcomed smart and mobile personal devices as key productivity tools, and enterprises and governments have started extracting insights from their large data sets.

Modern BI tools have, in turn, evolved to the point that they no longer only show past insights. They can now be used to drill down into data to gain a clearer understanding of both internal operations and marketplace dynamics in real time.

In fact, BI tools have become so sophisticated that they can provide historical, current and predictive views of business operations. In this paper, we explore some of the key BI trends you can harness to stay ahead of the competition, and the strategies to put them in place.

FLM DASHBOARD FOR: Alex Rodriguez

REVENUE COVERAGE
94%

GROSS PROFIT
41%

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TEAM DETAILS

MONTH: (All)

SALES REP	ORDERS		DISCOUNT (Average)			COST		REVENUE				
	Name	Order count	Order quantity	Unit price	Unit sale price	Discount %	Unit cost	Total cost	Revenue	Planned revenue	Revenue %	Gross margin
Eric Carson	52	223,462	\$137	\$131	4.7%	\$76	\$7,319,432	\$12,196,161	\$12,916,665	94.4%	\$4,876,729	40.8%
James Ripley	52	189,169	\$136	\$128	4.9%	\$71	\$5,533,064	\$8,843,169	\$10,172,479	94.4%	\$4,070,105	42.4%
Pierre Lavale	42	151,672	\$182	\$164	6.0%	\$88	\$5,031,554	\$6,792,414	\$10,341,274	64.7%	\$3,863,860	36.4%
Rhonda Cummings	69	199,707	\$189	\$159	5.9%	\$95	\$7,812,489	\$13,382,909	\$14,287,735	63.7%	\$5,780,420	43.2%
Rep count: 4	215	764,000			5.1%			\$44,594,853	\$47,720,262	94.3%	\$18,528,113	41.3%

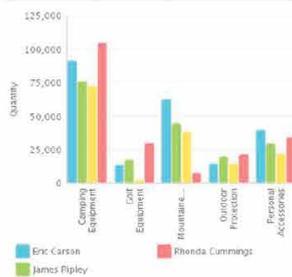
● less than 25% ■ greater than 50%

● greater than 45% ■ less than 45%

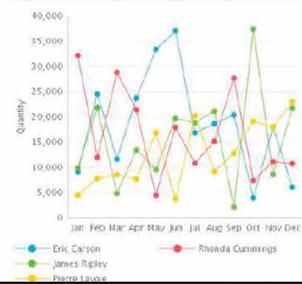
TEAM SALES (Quantity)



TEAM SALES BY PRODUCT LINE



TEAM PIPELINE



Use data as a competitive differentiator

Uber, the ride-sharing company, has grown exponentially in the last five years – going from zero to 80,000 driver-partners and 2.5 million monthly users across Australia.¹

The secret of its success? An unparalleled ability to leverage dynamic data. Uber's complex algorithms automatically match drivers with riders in real time thanks to the GPS, traffic, fare and payment information it continuously collects. This data-driven approach is a priceless strategic differentiator for the company.

Businesses in other sectors are also discovering the power of detecting trends and patterns in data. From retail to manufacturing, modern BI tools are revolutionising the understanding of markets, competitive environments and consumer preferences.

For instance, retailers can now take the weather into account when estimating the number of shoppers that are likely to want a product or visit their stores. Combining weather information with an understanding of their own business operations also allows them to better predict and pre-empt potential issues in their supply chains.

Sales professionals can track the performance of a product over multiple years without manually entering information into potentially confusing or erroneous Excel documents. Instead of relying on hundreds of such spreadsheet reports, managers can see data in one place – including as interactive graphics that paint an accurate image of their business's performance. Similarly, a manufacturer with the ability to explore a range of data – such as external factors affecting the price of raw materials – can better plan its future investments.

Harness the democratisation of advanced analytics

Just a few years ago, technological limitations made it difficult and expensive for most companies to transform data into strategic insights and good business decisions. Specialists in advanced programming and computational techniques were needed to collect, analyse and interpret datasets. Small and medium-sized businesses were especially limited by the resources they could devote to such a process. This meant that they limited their analyses to small batches of data, leaving huge amounts of potentially useful records unexplored.

Today, companies have access to advanced analytical tools to supercharge their capabilities. Whether they have in-house analysts or hire external consultants, even the smallest of companies can gain an edge by collating and analysing data. Some analytical tools are so advanced they go well beyond processing complex data and variable sets – to determining what data is most valuable for an organisation's bottom line.

However, analytical tools are only as good as the strategy behind them. To be effective, BI must be more than just a set of analytical dashboards and reports. It should be a part of a holistic strategy that helps your business units work together towards a common goal, using shared methodologies.

1. Australian Financial Review (April 2018) 'Uber and Uber Eats bring in new leaders as global shake-up reaches Australia', www.afr.com/technology/uber-and-uber-eats-bring-in-new-leaders-as-global-shakeup-reaches-australia-20180411-h0ymod

Four steps to next level analytics:



Discovery + Strategy

Consider currencies, drill paths, KPI metrics and reporting goals



Solution Development

Infrastructure augmentation, data harvesting, interactive build process



Deployment + Testing

Data verification, usability assessment and user testing



Delivery + Management

Ongoing optimisation and additions, Go Live support, maintenance

Define a competitive BI strategy

The ever-increasing volume of data – accelerated by mobile devices, social media, eCommerce and more sophisticated ERP processes, has made it increasingly more challenging to find valuable information among all the noise.

Often, data is accrued organically, with no ‘big picture’ plan in place for what to do with it. With more raw data than ever before, a solid BI strategy is critical to:

- Derive value and insight from the noise
- Save time and money automating information gathering tasks
- Prevent costly ‘Excel Formula’ errors
- Minimise risks

Data quality – the extent to which reliable and relevant data allows informed and timely decisions to be made – sits at the heart of a truly successful BI strategy. In a business climate driven by powerful digital disruption and rapid-fire innovation, your organisation must capture the data it needs in the right way and for the right reasons.

This requires a good understanding of day-to-day operations and strong knowledge of data collection formats and protocols, as well as insights into the key performance indicators and drivers your organisation uses to assess performance.

Using a BI strategy to keep up with competitors also requires involving your organisation’s thought and business leaders, if only to make sure the strategy covers company-wide needs, goals and priorities. Such a strategy should connect horizontally across functional areas of your organisation, helping different business units collect, share and process data – whether it is internal (staff and management) or external (customers and partners).

It is also vital to break down isolated silos of data ownership. Key teams must be able to access information that not only helps them do their current job, but also aids their future decision-making. Increasing visibility within the business ensures that the right information is in the right hands, and that it flows up and down management chains and across business units, maximising the reach and impact of your data-driven strategies.

The ability to identify trends, explore influences, dig deeper and reveal problems or discover new opportunities, will be what differentiates a BI strategy that delivers value, tangible reporting outcomes and insights from business data, from one that does not.

Data Quality isn’t just about what data you have, but ensuring and improving the validity and the value of the data that you have historically collected. With so much more data being accrued, it’s vital to implement data cleansing processes to improve data quality. Errors, duplications and invalid data have the potential to significantly skew your reporting and, in turn, your decision making. That’s why it’s so important to ensure systems are in place for good data ‘housekeeping’.

Consider also the significance of data visualisation. Columns of numbers tend to ‘hide’ the important information you need to drive business improvements, whereas a well thought out chart or map can provide moments of sheer clarity. The key, though, is visualising the data in the right way.

Finally, BI experts are the best ally your organisation can have in the battle for competitive analytics. A trusted BI partner will empower your business to use BI tools with confidence, while delivering sophisticated insights that serve your interests. Not only will they make it easy for you to do more with the data you have, but will ensure that you have an integrated technology infrastructure that can support the critical demands of your users.

Embark on a transformational journey

To transform exploding volumes data from across the value chain into intelligent, actionable and predictive insights, businesses must make the most of today's advanced BI tools and capabilities.

In practical terms, this means embarking on a transformational journey in which businesses “think beyond the ‘what’ of digital innovation – the shiny objects, applications and capabilities – to the ‘so what’ – harnessing emerging trends, innovation and disruption to create real business value.”²

2. Deloitte Consulting (2016), 'Tech trends 2016: Innovating in the digital era', www2.deloitte.com/global/en/pages/technology/articles/tech-trends.html





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Pronto iQ delivers a deeper level of business intelligence. Our unparalleled understanding of analytics technology combined with our customer-led approach ensure you get the right data in the right formats at the right times.

We make it easy for you to turn information into insights, providing clarity and certainty to your decision-making.