

DATA AT YOUR FINGERTIPS



The power to generate valuable business insights has always been a key requirement in data driven industries. The ability to do this in a sophisticated and straightforward way is a relatively new achievement. Business intelligence (BI) tools are applications designed to retrieve, analyse, transform and report data for business intelligence and discovery.

The emergence of cloud-based tools that can harness large quantities of un-structured data is a significant advantage, resulting in a clearer understanding of customers and increased commercial awareness. In the right hands, BI tools provide clean, direct and tailored business reports that can be employed by business owners to make better informed decisions.

90%

Approximately, 90% of all data in the world has been generated over the last two years

- IBM, 10 Key Marketing Trends

70%

of companies were planning on investing in big data over the following two years

- Gartner

Why are reporting tools more relevant now?

90% of the world's data has been created in the last two years¹. Being able to utilise this data is crucial to remaining relevant and understanding the direction in which a company or industry is evolving. At the beginning of 2015 it was reported that 75% of companies were planning on investing in big data over the following two years². This forewarning led to a surge in reporting tools, with platforms such as Power BI and Tableau leading the way.

The growth of BI for targeting and managing customers is evident everywhere in everyday living and it's application is now used for many different purposes take Snapchat, Facebook and YouTube as an example. These titans of modern technology have set the agenda, using their data to generate business intelligence for their top content creators. Snapchat has recently released an in-app tool that provides creators with detailed viewership analytics³. The ability to view these key insights allows creators to strategise their content to generate more income through targeted advertising.

With compelling and informative data reaching such large volumes it's necessary to categorise it for easy consumption. Business intelligence tools take this one step further by giving users the ability to join seemingly unrelated datasets together. This is especially important in this era of 'big data'. The ability to give structure to unstructured data creates an environment where business owners can think outside of the box and better prepare for the everchanging commercial landscape.

The power of visualising your data

The recent migration of business intelligence to less 'analyst-centric' territory is largely due to the advancements in data visualisation. Whilst Excel can be used to perform complex calculations and PowerPoint for presentations, BI tools push analytics beyond the spreadsheet by allowing users to examine complex datasets via dynamic and interactive illustrations. The tools can be configured to produce captivating dashboards that provide essential business insights at a click of a button or slide of a scale. These intuitive reports can be easily customised to include client branding, bespoke colour palettes and logos; the self-serve capability gives the report viewer the ability to become a data scientist in their own right.

Practical application

Many companies have not developed cohesive processes for data containment due to the speed with which data is now being generated or captured. This means that businesses often have multiple systems holding datasets that do not interact with each other. BI tools can create a bridge between these multiple business applications and new data sets to produce consolidated views. The tools can also be a 'single point of truth' where irregularities are identified across the existing data landscape.

Currently many companies devote a lot of time and resource to creating static reporting that is heavily manual. Advanced business intelligence tools remove these inefficiencies through automated reporting that can dramatically reduce resource, time and effort. Additionally, in this fast-paced data world, the insights produced in static reporting can become redundant as soon as the report is published. Business intelligence tools can produce real-time reporting or implement automated data refresh schedules to update reports as frequently as required.

What Sagacity can do

Secure and effective use of data is vital to generating revenue and reducing costs. At Sagacity we understand the significance of BI tools to this aim. They provide a platform for fast, multifaceted reporting and the effective delivery of tailored business insights. There are numerous BI tool providers, each offering a slight variation on the services available. Microsoft's Power BI, Tableau and QlikView are amongst the most developed and highly rated tools available.

With over 10 years' experience in data utilisation, we appreciate that transforming data into actionable information can be the determining factor that sets a business apart from its rivals. Our data analysts and BI developers have a wealth of experience in business intelligence implementation, making use of a variety of tools created by leading providers. We have assisted many of our clients in harnessing their data to produce trend analyses, KPI reporting and bespoke insight creation.

Get in touch today to understand how we can help you harness the power of your data through the latest Business Intelligence tools.

¹IBM - 10 Key Marketing Trends for 2017

²Gartner - Skills, Governance, Funding and ROI Challenges set to increase

³Snapchat courts influencers with analytics tool