Top 3 BI Good Practices to Nordic Companies

What is Business Intelligence?

Business Intelligence (BI) can be defined as a combination of architectures, databases, analytical tools, applications and methodologies [1] with the target of enabling interactive access and manipulation of data allowing strategic personnel of a company to perform more accurate analysis. Relevant enlightenment regarding to performances and current data for example can lead to better decisions based on trustworthy information acquired during the BI process.
The architecture of BI usually has four components (but not necessarily, it depends of the BI system size, sometimes it does not require a data warehousing for example). The scheme below is an adaption of the high-level architecture of BI:
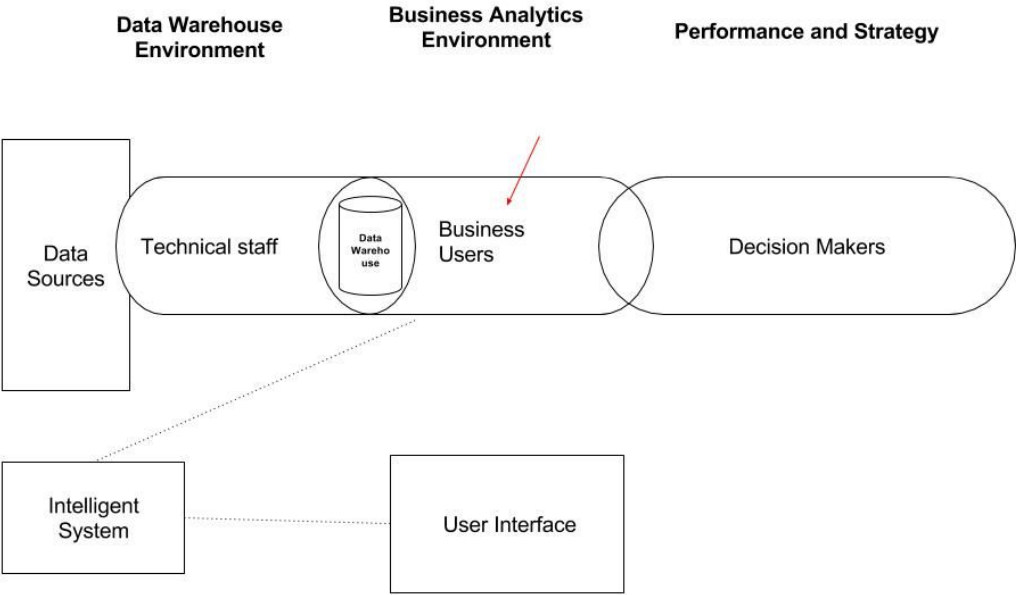

Figure 1: High Level Architecture of BI. Adapted from [2].

Business Intelligence Challenges

Business Intelligence is commonly associated with first-rate business information that can be used wisely in order to keep up with the ever-changing global digital economy. However, since data amount is continually increasing at an alarming rate, new challenges arise when it comes to use BI to decision making such as:

- ❖ The involvement of employees from different organizational levels, expertise and backgrounds dealing with distinct BI stages (i.e data collection, data storage)
- ❖ Transformation of big data into valuable inputs to the company strategy
- ❖ Efficient identification and management of information
- ❖ Actions expected from top management regarding to BI

Nordic Companies BI expectations VERSUS good BI practices

Nordic companies are investing more in BI given excellent results obtained in previous experiences. Based on the common expectations of the companies (the bar below presents the main objectives that companies in Finland intend to obtain after investing in BI) is possible to reach some general conclusions about what companies have been looking for when it comes to BI lately [3]. However, what can be considered a good BI practice can vary according to diverse factors such as company size, current IT strategy and business needs.
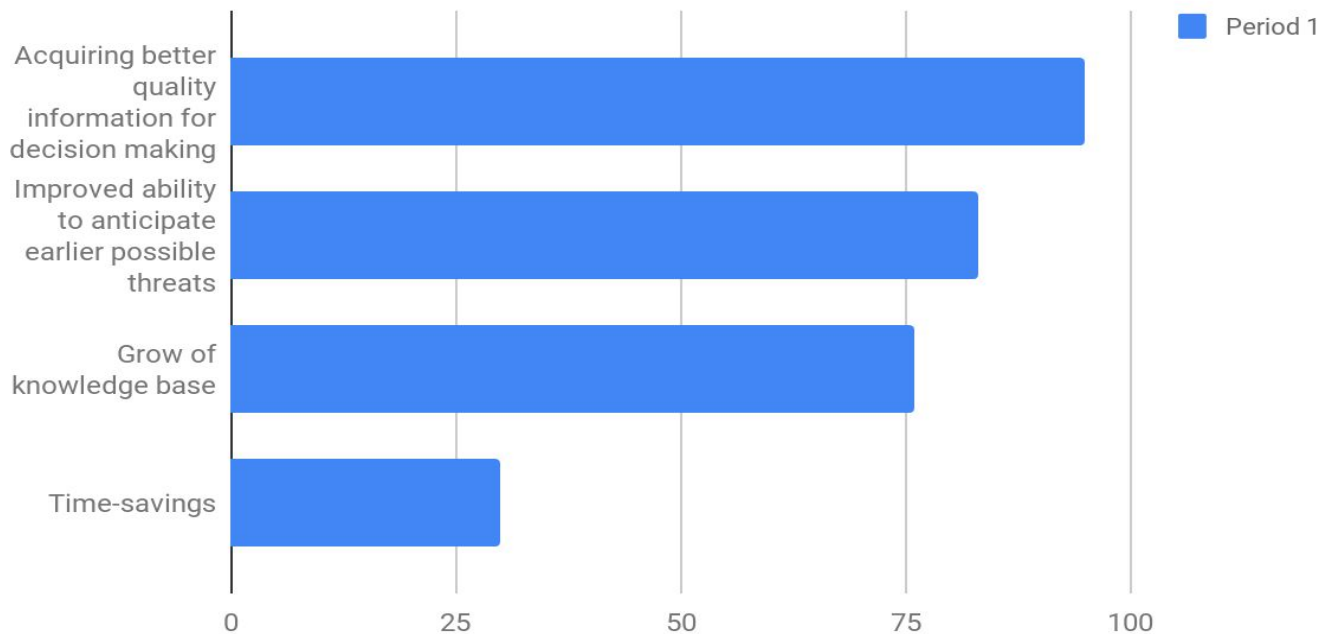
Finnish Companies BI Expectations

Acquiring better quality information for decision making	(bar ≈ 95)
Improved ability to anticipate earlier possible threats	(bar ≈ 83)
Grow of knowledge base	(bar ≈ 76)
Time-savings	(bar ≈ 30)

Legend: ■ Period 1

Figure 2: Finnish companies early expectations regarding BI

Top 3 BI good practices to Nordic Companies

1- Set Initial BI goals

The more common goal of the companies that chose investing in BI is to align and improve the current business strategy with the market demands but doing it quickly can end up being a technical challenge for the IT departments. In practical terms, the BI tools need to be chosen

according to the existing IT infrastructure to make the better possible use of the practices that the company is used to deal with. It has been proved crucial not to jump into new trendy BI tools because sometimes they are simply not the best fit for your business needs.

2- Untrustworthy data sources

Companies need to be careful when it comes to BI deployment and how the data is processed and stored. It might seem to be a very basic detail but actually it has a potential to jeopardize future data and results. When data can be inserted without any clear policy is possible that after a period of time your company start to produce tons of untrustworthy data coming from different data sources.

3-Business users inclusion

It is highly recommended that BI implementation take in consideration gradual stages allowing more users and functions to participate actively over the time on the newly implemented BI processes.Training and support employees can play a key role to align and manage IT in the expected BI direction. Also, assuming that all the employees have the skills and time to deal with new BI tools proved to be very inefficient when it comes to long term results.

Good practices to deal with BI challenges

Challenges	Good Practices	Action Measures
Re-structuring IT to support BI	Set Initial BI goals	❖ Revisit the IT strategy by looking into new possibilities regarding new products or markets[4]. ❖ Recognition of weak and strong characteristics of the current infrastructure.
Data deployment	Clear deployment policy	❖ Identify key

		departments/units for BI. ❖ Bring into focus the role that key employees might have during the BI implementation process (try to keep this list as short as possible during early stage). ❖ Identify users' obstacles in the IT tools before start to use BI tools. ❖ Access the applicability and check if it meets business needs.
Include business users	Start taking in consideration the whole BI process (technical staff, business users, managers…)	❖ Business users play a very strategic role in the BI processes. They are the ones that access, manipulate data sources that will become valuable information. For this reason, it is important their opinions regarding to the interface and inputs related to data standardizing. ❖ Ask for feedback from business users since the beginning of the BI implementation.

		❖ Ensure that the communication between business users, technical staff and managers is working well.

Table 1: Good BI practices to deal with challenges

Conclusion

In order to fully take advantages of the diverse benefits provided by BI systems is necessary to deal with persistent challenges that vary according to the size of the company and company's expectations related to BI investments.

Some problems appear more often than others like the lack of clear goals during the BI implementation phase and a quick shift to BI tools without an aligned IT infrastructure to support it (or without proper training of employees or good internal communication between key units involved in any part of BI process).These challenges can be avoided with some good practices during early stages such as making the best use of the current IT infrastructure, check if it can support the BI solution and include both technical challenges and managerial challenges in order to ensure the flow between the technical staff, business users and managers.

REFERENCES

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