

UNIVERSITY OF WALES TRINITY SAINT DAVID

BACHELOR OF ARTS: BUSINESS MANAGEMENT, LEVEL 5

MODULE TITLE: DATA HANDLING AND BUSINESS INTELLIGENCE

MODULE CODE: LCBB5000

ASSESSMENT 1

BUSINESS INTELLIGENCE

JOURNAL REVIEW

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London, 2022

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BUSINESS INTELLIGENCE JOURNAL REVIEW

Literature Review

According to Yu Yin Lim and Ai Ping Teoh (2020), Business intelligence is a process which is data – driven and presenting and analysing of information has help the organisations in making decisions. This is used as a tool of extracting the big data for the companies. The business intelligence helps in enhancing the economic performance and reinforces the sustainability of the organisation in the business environment.

As per the view point of Mike Yi (2021), the business intelligence helps organisations in such a way that it surfaces and analyse the performance for making big and informed business decisions. These could be done with the help of technologies and the methods which are utilised by using various tools and techniques which could help in visualisation of the data. It could help in monitoring the performance of the business.

Business intelligence and handling of data is very crucial for the organisation. It helps it in managing the confidential and important information and generating the output for it. This output is utilised for making future decisions for increasing the productivity and sustainability of the firms for conducting the market analysis and presenting the positive results in front of the management and board members. In this the data mining procedures are used for making data - driven decisions for the businesses (Delen and Zolbanin, 2018).

Knowledge and Understanding of Subject

Data handling is the process which is used for carrying out the research which is stored in a secured place for maintain the integrity in the organisation. It provides a solution for the problems of confidentiality, retention, preservations, security of the data which the organisation is using for big data analytics and conducting the market research. For handling of the data, it is very important for analysing the efficiency of the big data and recording it so

that the data is not erased and lost by the users. Data handling helps in recording and presenting the information for making the decisions and predictions based on the informational analytics and comparing the parameters of the informational objects (Inamdar and et.al., 2020).

Business Intelligence can also be defined as processes of architectures and technology that create data into a valuable information that helps to create profitable business activity. In other words, it is a type of software and services that manipulate the data into measurable intelligence and skills. It directly creates an impact of the business plans, actions and operational business decision making. It also supports the reality based decisions which mainly use past data rather than using the assumptions. There are some tools of business intelligence data that perform the activity by creating reports, maps, graph and charts that provide complete information to the users about the nature of business. Here is some importance of business intelligence it involves; It helps the company for determining the trends of the market and it also identify the business problems that important to be discovered because it help the business to take decisions and create competitive advantage for the organization. Another importance is it assist the company for data visualisation and more effective to create good quality of data and decision making. Good quality of data shows efficiency in data and it helps the company to take quality of decision making (Krauß and et.al., 2019).

Critical Analysis

From the above factors and study, it could be analysed that Business Intelligence using the statistical methods for performing an analysis and giving the result to the analysis. In it, the performance of various years could be analysed by showing the current and past data of the company. It evaluates the performance of the organisation and make the critical decisions which could impact the revenue, profitability, and productivity of the firm. It will also put a major impact on the customer experience if given a deep insight to the data, and also increase the value of consumers and potential stakeholders. Whereas, data handling is also a part of business intelligence. Business intelligence comprises of many functional activities in which one is data handling. It is used for putting in the effort in the company and arranges the data in the functional and organised way. Because a high level of big data is generated by the company, which is not possible for an individual to analyse it. For this, certain tools,

techniques and software are utilised to sort the data for running the outcome for the benefit of the organisation (Marinagi et.al., 2019).

It is also mandatory for the company to improve the quality of information which helps in streamlining the business intelligence process. Usually, whenever the business intelligence is created it is performed as a time – based activity. It tries to optimize various levels of standardised report and uses the trail of data analysis for conducting advanced analyses.

On the whole, it could be said that these both the factor, data handling and business intelligence is related to each other. It helps in uncovering the hidden and crucial information which could be missed out due to the unstructured formation of the information.

Practical Application and Deployment

The organisation used various tools and techniques for deploying the data in the core manner. The business intelligence solution is used in the cloud environment for deploying of the virtual applications of the firms. The used of software and technology is the mixture of increasing the roles of business intelligence and analysing in the corporate world. For example, Amazon uses the method of business intelligence for personalising the recommendation and the products prevailing in the market. It helps in taking the logistical decisions and put and in depth analysis for running the supply chain of the company. It also helps Amazon in allocating the stock of the warehouses and to maintain a proper supply process for the business (Thiede, Fuerstenau and Barquet, 2018).

Another example could be taken of Starbucks, which uses the high mass for purchase the individualised data of millions of the customers. Then utilising it for predicted the interest and taste of the consumers. It believes that it gives the company a big advantage for frequently increasing the sales capacity of the firm.

It could be said, that these business intelligence helps in sorting of the data and increases the efficiency of analysing the big information that may be crucial for the enterprises. This big support from the field of IT help in investing the firm in the solution which are generated from business intelligence. It gives a growth to the firms and manages it in increasing the profitability of the organisations.

Skills for Professional Practice

For the professional practice, an individual who is involved in making decisions must have a proper and deep knowledge about functioning of the big data. In this, the skills that the persons should have is of analysing and evaluating the data critically and must also have the knowledge of the industry (Viloria and et.al., 2018). The data visualisation and interpretations skills of the persons should also be good which could have an advanced visions and could give a deep and detailed insight about the data. In this the statistical analysis is used for finding the outcomes of the study.

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