

Research

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Data Handling&Business

Intelligence

Assessment 1

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Research-informed Literature

According to the views provided by Carvalho, Rocha, Fernandez, and Nevis, data analysis and reporting are the key to any business intelligence system developed by an organization. The overall efficiency of business intelligence software for infrastructure in any business organization is dependent on its infrastructure. Business organizations should not depend only on the information that they are gathering. The type of infrastructure used to develop the business intelligence network will help in summarising the data and generating appropriate reports according to their requirements (de Carvalho et.al, 2016). For example, dynamic reports can be developed with the help of a decision support system. Businesses are required to identify their internal requirements and develop the system accordingly.

Rasmey Heang and Raghul Mohan have concluded in the article that traces of business intelligence can be seen several years ago in the business industry. Businesses can achieve the full potential of these resources after their integration with information technology. Different factors in an organization will affect the implementation of the BI system and its integration with other business processes. Strategy, human capital, leadership, culture, quality management, etc. are some of these factors (Heang and Mohan, 2017). Business managers are responsible for ensuring that the overall business environment in an organization is changed according to the changes in business Infrastructures after considering all associated factors.

Knowledge and Understanding of Subject

Business Intelligence can be defined as the process of collecting, storing, and analysing the data and using such information for the best interest of the company. Information has become one of the most essential assets for any business organization. This is the reason that business organizations tend to conduct market research before initiating any major operations. new business standard to analyse the market based on market information available in the public domain. This function helps the organization to combine management practices with information technology for the best interest of the company.

Data mining, reporting, performance metrics, analysis, statistical analysis, data visualization, etc. are some of the tools used for undertaking business intelligence. information gathered through business intelligence can be a very effective tool for managerial decision-making. One of the most important responsibilities paid by the manager is decision-making (Tripathi, Bagga and Aggarwal, 2020). These decisions mustn't be entirely based on the judgment and experience of the manager. Experience and judgment are essential factors but it is also important to consider relevant information in making such decisions. Business intelligence will help an organization to make such decisions and achieve the desired objective in the process.

Business intelligence will perform more effectively with its integration with information technology. Business organizations will be able to gather better quality data with the help of information technology. For example, conducting financial statement analysis can be a very long process with the manual intervention of employees. Companies will be able to generate different types of reports with the help of business intelligence software (Dedić and Stanier, 2016). Similarly, operational efficiency will also improve with the help of business decisions as deficiencies will be identified at an early stage as compared to a manual review of business operations.

Analysis

The article is provided detailed information about Malaysian public sector companies and the impact of business intelligence on their operations. According to the article, these business organizations are contributing significantly to words economic growth of Malaysia, and their growth rate is improving over the period. Sustainability is considered one of the most essential business objectives by this business organization as they are funded by public money. In addition to that, there is huge pressure from different stakeholders to maintain their interest in the company. The interests of different stakeholders will be different from each other and organizations need to maintain a balance between each of these interests.

The overall conclusion of the report indicates that the company has been able to achieve significant benefits with the implementation of business intelligence. One of the major benefits is achieving cost efficiency. Cost efficiency can be achieved by businesses by reducing the cost of operation (Lim, and Teoh, 2020). This will help the organization to generate better profit margins that will be preferred by every investor in the company. The government will also generate better revenue as all the companies are publicly listed and government undertakings. revenue generated through this undertaking will be used by the government in developing better infrastructure for the people of Malaysia.

Organizations are also able to maintain social objectives with the use of business intelligence. They can interact effectively with their employees and identify their concerns with the help of performance reviews. Motivational and reward strategies can be developed by businesses to ensure that each human resource is satisfied with their job and performing to their full potential. It can be said that business intelligence has helped in the growth and management of Malaysian public companies (Lim, and Teoh, 2020). Businesses can grow effectively from different aspects of economic performance environmental performance and social performance for achieving business sustainability.

Practical Application and Deployment

Practical use of information technologies is prominent in businesses that are operating in any industry. Different factors are required to be reviewed before implementing business intelligence. First of all, internal resources available to the organization are required to be reviewed. There is a possibility that an organization has limited resources in the field of business intelligence and information technology. Implementation of business intelligence software will not be sufficient in such a scenario. The company has to ensure that it can hire experts in the field to achieve the full potential of business intelligence software. It is suggested that this should not be used for small and medium-sized business organizations as they have limited financial resources and their primary priority should be to grow at a larger scale.

Project management tools and techniques can be used by organizations for practically implementing the software. For example, prototyping methodology would be an effective project management methodology for implementation. In this methodology, the prototype can be created before providing a company with the final business intelligence software (Kim, 2019). The company can use prototypes to identify deficiencies. This entire process will be continued until the organizational product is satisfied with the final product. The type of methodology to be used for practical deployment is entirely dependent on the size, scale, and operations of business organizations.

Skills for Professional Practice

First of all, effective communication skills are very essential for achieving the full potential of business intelligence. Business intelligence is a process of gathering information and its communication within an organization. Without effective communication, business intelligence will not be able to effectively process and summarise the information to relevant departments in the company. It is the reason that this type of responsibility is provided to top executive members as they are in communication with the different departments in the entire company. Organizations should also possess risk-taking capabilities to implement and use business intelligence (Verma et.al, 2019). The cost of implementing business intelligence and associated software will be significantly high. There is always a financial risk but managers should take calculated risks to take advantage of the business opportunity.

It is discussed that the efficiency of business intelligence will improve after its integration with information technology. It means that an organization should have experts in the field of information technology and business intelligence. Effective information technology networks should be created in an organization through that the flow of information is effective and efficient. Businesses should also develop key performance indicators to identify whether the business intelligence system has created any value to the business operations.

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