

Programme: BA (Hons) Business Management

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Introduction

The study aims to understand business intelligence. It will discuss the five current business intelligence trends related to the business. It will discuss why businesses are required to implement BI trends in their business. Business intelligence is one of the effective and advanced technologies for which collecting various types of data in various ways and storing and analyzing them to make an effective decision related to the business. The business intelligence such as customized BI tools as well as the strategies, artificial and accurate analytical and many more will be going to explain in the Thai study. It helps to make future decisions related to the business.

Main body

Business intelligence refers to the advanced technology related to the technical infrastructure as well as the procedure which collects, analyzes and stores the data related to the business. Business intelligence also provides a unique way to analyze the data related to their business in real-time. It helps to decide based on the information in the markets (English, 2018).

The current BI trends are described in the following section.

Customized BI Tools as well as Strategies

Customized BI tools, as well as strategies, help businesses to make effective strategies as well as take smart and agile steps to attend to the organization's goals. It helps to understand the needs of the tailoring BI solution in the business to their objective or needs. It helps the business organization gain a competitive advantage by using the relevant information related to their business. It is seen that business intelligence tools collect, analyze as well as possess a big amount of structure related to the business and help to understand the current situation from both areas of the business such as internal as well as external. Data sources could be such as images, emails, documents, videos, books, social media, journals file and many more.

The reason for implementing the BI trends in the business is that it helps the business organization to centralize the data related to their business. In this way, the company gathers data from various places including portals, numerous databases, ERP systems, customer relationship management and many more. It helps to solve the queries related to the business by pooling the data together as

well as giving accurate views such as trends, analytics as well as issues related to the business (Coursera, 2023).

Artificial as well as the accurate, advanced analytics

Advanced analytics and AI help the business to understand the very complex market situation related to the business. AI used by analytics gets the solution very quickly. Artificial intelligence is a type of online search which helps various businesses to transform in this dynamic business environment. Healthcare is one example that is transformed by AI. AI as well as the BI will continue to structure the markets. AI algorithms may help to predict the customers, unlock the patterns as well as analyze the ridiculousness which is not possible to find out by the traditional methods. Artificial intelligence is one of the emerging as well as advanced tools which may provide automation in data gathering or processing, it enables the organization to receive the scale of insights related to the business. Artificial intelligence also gives the effectiveness of analyzing the data and making effective decisions related to the business (Prolifics, 2023).

The reason for implementing BI in the business is that advanced analytics provide the business to effectively predict future related trends in the markets. It provides the best and unique ways to take the changes in the business related to the future. It also helps the business to identify the accurate action related to the business in this dynamic business environment. AI analytics also help the business to get the insights related to their data very quickly which helps to increase the productivity and efficiency related to the business in this dynamic business environment (Plastino and Purdy, 2018).

Data discovery and data security

Data discovery is one of the important business tactics which helps the business to understand the market situation. Data discovery refers to collecting data in various ways related to the business. It provides the various types of aspects related to the business operation. Data discovered by the preparation, analysis as well as advanced analytic. This tactic helps to get ways to adapt or change the management process according to the situation in the markets. In this digital market data play a crucial role in predicting the future related changes in the business cooperation. Data security refers to protecting the data from breaching and many more issues related to data security. Using

this tactic in the business organization can be able to protect the corporate data as well as prevent the losing of the data by unauthorized access (Cheng and Yao, 2017).

The reaction implementing business intelligence in the business helps to grasp data visualization related to the business very quickly and easily. BI also gives an effective way to support the day-to-day actively related to decision-making. It also helps the business to provide on-demand analysis related to their business (Imperva, 2023).

Collaborative business organization intelligence

Collaborative business tactics had a significant impact in 2022 to make effective business intelligence related to the business. Currently BI is also booming in the market by using various types of techniques related to the business. Collaboration tools such as Microsoft team or google meet help to increase the accuracy in making business decisions related to the business. It also helps business to break down barriers related to the business (Smith, 2023).

Using the BI collaboration tools as well as the practice in their business can help to provide satisfaction to all the stakeholders and increase transparency in the business operation. It also helps to increase the organization's efficiency as well as drive the innovation in their business operation in this dynamic business environment (Ayoubi and Aljawarneh, 2018),

Powerful data storytelling

Powerful data storytelling is one of the effective tools for easily conveying very complex information. Storytelling also helps the business organization to influence the business decision or action. Data storytelling focuses on developing valuable insights from the various types of data related to the business. It helps to know about the potential customers related to the business. It has been seen by the business organization in the markets that in the presentation of the data there needs to be effective communication which helps stakeholders.

It also helps the business organization to increase data comprehension, increase the effective action related to the operation and drive the effective decision in the operation of the business. It is also seen that advanced as well as emerging business intelligence dashboard software give intuition as well as the interaction related to the business. It also helps to highlight the necessary key points related to the customers or audience in the markets. This tool also helps to build the credibility of

the business organization. It is very important to transform the data into effective visual communication which is necessary for the business (Hutchinson and Hutchinson, 2018).

Conclusion

To the above dissection, it has been concluded that it has been discussed about business intelligence which helps business organizations increase productivity as well as efficiency in this competitive business environment. It has been discussed about The five business intelligence trends related to the business. It has been discussed why businesses are required to implement BI trends in the business. Five business intelligence such as customized BI tools as well as the strategies, artificial as well as the accurate advanced analytics, data discovery and data security as well as the collaboration business organization intelligence. These are the effective tools and technology which helps to increase the performance of the business organization with real time update.

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