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Module Code: LCBB5000

Module Title: Assignment-1- Data Handling & Business Intelligence

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Journal Review on Business Intelligence

The study “Realizing the strategic impact of business intelligence utilization” by Yu Yin Lim and Ai Ping Teoh shows that businesses want to analyze the information necessary for improving their decision-making in a highly competitive and dynamic commercial environment. The use of business intelligence can aid organizations in integrating management approaches with information technology in order to make strategic decisions that will lead to organizational success (Richards et al, 2019). Business intelligence refers to integrated management information systems that transform data into information and business insights, allowing decision makers to make well-informed decisions based on the information they receive.

Business intelligence (BI) is a technology-driven strategy for assessing data and delivering actionable information to help management decision-making that has become increasingly important as a result of the availability of "big data" (Puklavec et al, 2018). When it comes to everyday work operations, business intelligence is recognized as a viable instrument for extracting "big data" in a timely manner in order to make the appropriate decisions. Integrating business intelligence with analytical skills, maintaining content quality in business processes, and fostering a decision-making culture are some of the characteristics of business intelligence (Eidizadeh et al, 2017). Business intelligence (BI) is being applied across larger companies, such as publicly traded corporations, but it is still unclear if these firms will enjoy the full advantages of the technologies that are being installed.

According to the author of this article, just adopting business intelligence without putting it to use in essential business operations and decision-making would not result in the creation of value for the organization. Businesses will only be able to perceive the strategic impact of business intelligence if and when it is implemented throughout the organization's functional areas.

Impact on routine and innovative organization performance dimensions, such as impact on marketing and sales, impact on management and internal operations (including procurement), and impact on marketing and sales (including procurement) are all significantly correlated with business intelligence utilization (Puklavec et al, 2018). The use of business intelligence has a strategic impact on the ability of publicly traded companies to improve their economic performance in the long run. It is possible for these firms to increase cost efficiency while also collecting more revenue in order to achieve the overall financial performance of the organization. The application of business intelligence may improve the environmental performance of publicly traded companies in Malaysia.

It is possible that the use of business intelligence may allow publicly traded companies to get insights into their employees' morale and other linked difficulties, therefore assisting in the development of human capital.

Encourages businesses to have a solid corporate reputation, while also improving the social performance of the organizations. Consumer spending and private investment increased in the second quarter of 2019, helping the Malaysian economy develop by 4.9 percent, compared to 4.5 percent in the first quarter of the year (Bank Negara Malaysia, 2019)

The usage of business intelligence is examined in this paper in the context of Malaysian publicly listed firms, with an emphasis on the strategic implications of the information. Today's changing corporate environment necessitates the application of business intelligence to improve economic productivity while simultaneously increasing environmental productivity and strengthening social productivity, all of which contribute to the accomplishment of business sustainability.

Businesses rely on business intelligence, often known as business intelligence (BI), as a crucial component of their overall strategic planning process. In addition to tracking progress toward company goals, doing quantitative analysis, reporting and data sharing, and generating consumer insights, it is used for a number of additional applications as well.

Using computing technology to discover, unearth, and analyze corporate data is a critical component of business intelligence. This allows for the provision of not just current, but also historical and predictive views on data. Having access to, evaluating, and comprehending business information becomes possible, allowing decision-makers to act in the best interests of their companies and move them forward in their respective industries.

Businesses require business intelligence (BI) solutions if they are to have and use company intelligence – that is, if they are to transform raw business data into relevant information that can be utilized to generate more income. If you've always believed that business intelligence software is an unnecessary additional expense, it's time to reevaluate your thinking on the subject. If you do not employ this software in today's data-driven economy, you will miss out on potentially profitable opportunities. By joining, you are, in essence, jeopardizing the long-term viability of your company. Displaying business information in a timely and effective manner is essential.

There are many business choices that need to be made on the spot. In order to ensure that you are making the best decision possible, you must have access to pertinent information. In information, there is more to it than a collection of numbers in a column; there is also the interpretation of those figures in the context of your organization. The ability to receive this information at the press of a button is made possible by business intelligence software, which allows you to gain a competitive advantage. (Ain et al., 2019)

COMBINE A LIST OF PERFORMANCE INDICATORS THAT ARE RELATED TO YOUR BUSINESS STRATEGIES AND PUT IT TOGETHER.

Businesses waste both time and money when they devote their time and resources on projects that are not consistent with their overall strategy. It is necessary to create measurements that are supported by performance indicators that are linked to your company's strategic objectives in order to avoid this situation from occurring. In this regard, business intelligence solutions may be able to aid you by providing the metrics you want, allowing you to concentrate on improving performance where it matters the most to your organization.

IMPROVE THE ABILITY OF EMPLOYEES TO MAKE DECISIONS BASED ON DATA ACCESS BY PROVIDING THEM WITH MORE INFORMATION.

Businesses may make informed, data-driven decisions as a result of business intelligence solutions, which offer employees with access to critical, real-time information. This enables businesses to optimize information at all levels while also allowing individuals to seek chances

for professional and personal growth in their careers. When employees are given more authority, a company's capacity to compete in the global economy is improved. (Ain et al., 2019)

IT IS POSSIBLE TO SAVE TIME ON DATA ENTERING AND ON GENERATING REPORTS.

The manual data entry process, notwithstanding the fact that data is copied and pasted from another source, is susceptible to human error. Not only that, but it also needs a large investment of time in order to do effectively. It is possible to minimize the amount of time spent on data entry while increasing the amount of time spent on calculations by adopting a correctly constructed business intelligence system. Furthermore, business intelligence solutions enable for rapid report production and data visualization, allowing you to access all of the information you want in an one area, which is quite convenient. You will be able to monitor the performance of your company and make profitable decisions more quickly if you reduce the amount of time spent on report development. (Václav et al., 2021)

BECOME MORE INFORMATIVE ABOUT YOUR CUSTOMERS

The ability to recognize and evaluate trends in consumer behavior is crucial for firms to achieve success. Organizations must have the ability to detect and analyze trends in consumer behavior. Without the use of business intelligence tools, it is impossible to establish what customers genuinely want without spending a significant amount of time reviewing previous data. One of the many benefits of business intelligence software is that it allows you to identify which clients should be given top priority in order to enhance customer satisfaction and improve your company's reputation in the market, among other things. (Ain et al., 2019)

INFORM YOUR CLIENTS ABOUT IMPORTANT SALES INFORMATION

When it comes to business intelligence tools, one of the most significant functions is the provision of sales information, which is especially crucial when you have a high number of sales partners. Your team will be able to see which sales partners are performing well and which ones require further attention when they have business analytics at their disposal. (Ul-Ain et al., 2019)

MAKE A LIST OF AREAS WHERE YOU CAN MAKE FINANCIAL SAVINGS.

Business intelligence software assists you in identifying areas of your firm where you may save money, such as inventory, by gathering data from various sources. Having an excessive amount

of inventory may result in greater expenses, both in terms of purchase and maintenance costs. As soon as you've discovered areas where you may increase productivity while simultaneously lowering expenditures, you can begin taking the necessary actions to increase your savings even more. (Nofal and Yusof, 2013)

EMPLOYEES' ABILITY TO PRODUCE MORE SHOULD BE INCREASED.

You can keep track of the tasks, output, and overall performance of your team with the help of business intelligence software solutions. Using this strategy, you may be able to identify areas where you may simplify work routines and enhance the efficiency of your operations, so increasing the overall productivity of your workforce. (Lönnqvist & Pirttimäki, 2006)

OBJECTIVE: IMPROVE SOCIAL MEDIA INTELLIGENCE OVER TIME

Businesses are use social media to engage with their current and future customers and consumers. When it comes to gaining insights into consumer behavior and identifying possibilities for actively connecting with customers in order to build your client base, business intelligence software may be used to your advantage. (Václav et al., 2021)

PROTECT YOUR ENTREPRISE FROM THREATENING ELEMENTS ONLINE.

Data breaches and malware attacks are among the most common threats that businesses must contend with, which is why it's vital to invest in business intelligence platforms that are packed with advanced analytics and solid security measures to protect against them. Investing in a high-quality business intelligence (BI) solution that incorporates security features is intended to assist you in protecting your company from hackers and other undesirable risks. (Lönnqvist & Pirttimäki, 2006)

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