

CURRENT TRENDS OF BUSINESS INTELLIGENCE

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Introduction

The purpose of the assessment is to study the recent trans in Business Intelligence. Business Intelligence is the biggest asset for the organisation. Business Intelligence systems play a critical role in the business development process. This business intelligence also plays a role in the growth of the business perspectives. This also provides real-time profitability based on the information and data for the forecasting of market analysis. Business Intelligence is helpful for the perspective of the business decision and this also impacts the bottom line in effective ways. During the time of the pandemic, the business faces the toughest situation. Therefore, Business Intelligence is the technological aspect which provides the technological improvement that keeps them ahead of the competitors. Thus, it became the current trend among the Business Intelligence perspectives.

Business Intelligence refers to the set of architectures, technology and process and this process convert raw data to meaningful data. This provides profitable action from the business perspective.

Five current Business Intelligence Trends

Artificial Intelligence

Artificial Intelligence is recognised as the science which aims for machine execution that is done with complex human intelligence. AI is referred to as the most responsible and scalable technology in the organisation. The organisation is using the AI-oriented system because after the pandemic situation the landscape of the business has changed.

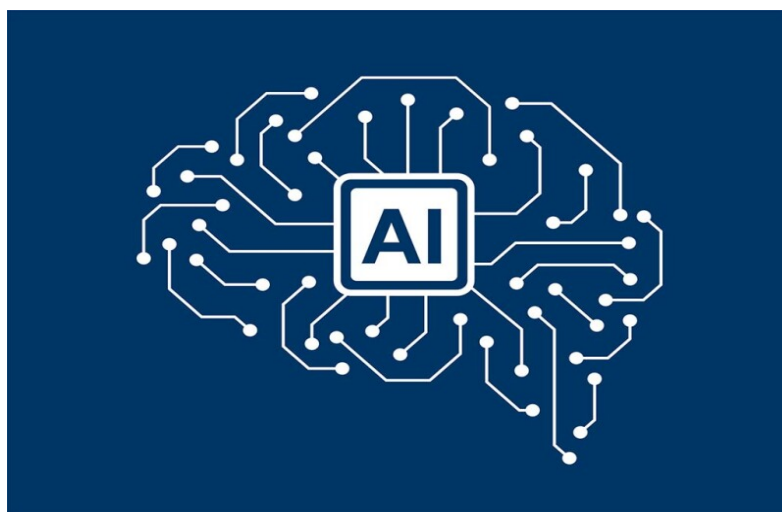


Figure 1: Artificial intelligence

(Source- TWA, 2022)

This solution works among the smaller database processes and this also helps to adopt machine learning processes for privacy regulation. For that, my company faces legal issues for the aspects of the collection of illegal data collection. Businesses are using the passive report which is used for the proactive analysis with the dashboard and this also provides helps to see the result of the business perspectives. Therefore, the business is using the AI solution to detect the accuracy of the detection of patterns and trends among the business. AI also offers the solution of BI which helps to upscale the insight capability. This automatically uses data analysis. Business uses this AI which helps to access a higher quality of insight for getting a better understanding of the information without a strong It background (Bias, 2022). Example- Apple uses AI and they adopt the smart approach such as iOS, Pods etc. Apple uses the approach for communication among the connected accessories using different apps.

Embedded business intelligence

Embedded BI is used for the integration of the BI software. This feature is used for the business application which helps to enhance and extend the function. Embedded business intelligence focuses on integration as the solution of the business intelligence and this works within the business process among the portal. This provides capabilities for interactive dashboards, predictive analysis and reporting. Business intelligence uses the traditional way of application which is used for reporting tasks. But, in recent times, the application team is working with software products that people can use daily. This application helps to solve problems after putting dashboards for the analytical perspectives with the application process and also ensures the working flow of the customers without interpretation. This provides value among the users which helps to generate critical data insight. This is also used for the actional information. Embedding applications prevent users from wasting valuable time toggling back. Embedded BI solutions present data in a modern way that ultimately increases satisfaction and engagement among users (Selecthub, 2022).

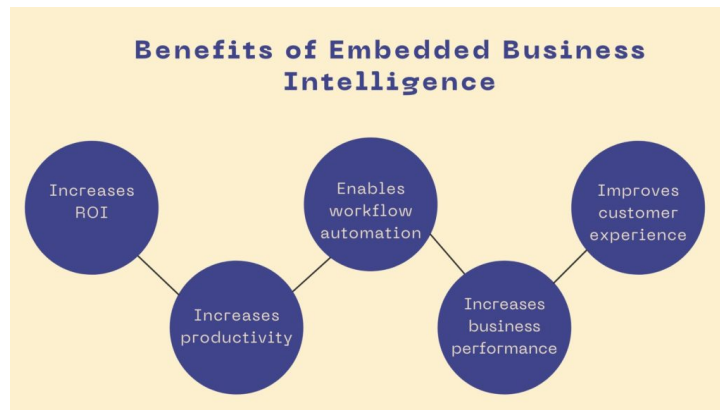


Figure: Embedded Business Intelligence

(Souce- Express Analytics, 2022)

Example- Walmart uses embedded business intelligence because it helps to connect with different customers for business purposes.

Cloud Analysis

Cloud analysis uses the system which uses manipulation and this also analyzes data among the cloud platform on the aspects of the business system. After the pandemic situation, companies are facing different difficult situations. Because of the premise situation, the companies were measuring the different challenges for the remote working facility. Therefore, the businesses were forced to adopt the BI strategy and also various organisations migrated to the cloud-oriented BI strategy. Cloud analysis is used as the application of the aspects of the analytical algorithms against the data which helps to deliver a result of interest. Analysis of the cloud involves the scalable deployment of cloud computing with powerful software analytics which help to identify patterns for the new insights. Cloud analysis collected data on the global perspectives and this also helped to grow the staggering rates. Cloud analysis provides benefits for scalability purposes. This cloud analysis tool is effective for the processing of huge data sets. This also produces insight into the data and this also provides a better streamlining for the experiences among the users (Hcltech, 2022).



Figure 3: Cloud Analysis

(Source- Splunk, 2022)

Example- Amazon uses the cloud computing platform for Amazon Web Services. Amazon has created the infrastructure IaaS, PaaS and SaaS. AWS offers tools such as database storage and computing power.

Data storytelling

Data storytelling refers to the methodology for the communication of information, compelling narrative and also tailored to specific audiences. This storytelling engages in ways which help the clients to understand the critical insight. This turns the business information into a chart and graphic which helps to understand the text and numbers easily. Data storytelling uses the data in the context through critical metrics. This also works through the dashboards for the interactive reports among the customers. Data storytelling uses narrative perspectives which are helpful for the audience to understand the conclusion of the data analysis. Data storytelling helps to feel data and also discuss the critical information which helps to easily convey through the data storytelling perspectives. This is a way which helps to standardise the data communication and also ensures reaching a broad audience possibility (Storytelling, 2022).

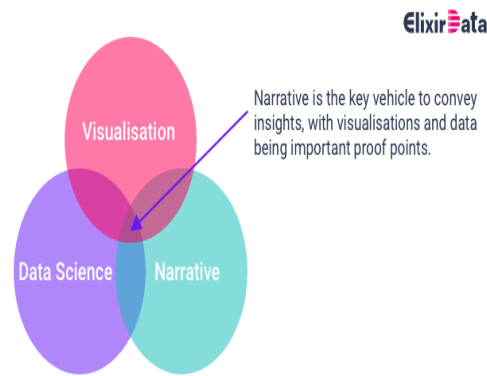


Figure4 : Data Storytelling

(Source- Elixirdata, 2022)

Example-Mark and Spencer use storytelling and the company uses the data storytelling approach which helps to analyse the customer's satisfaction. This also helps to build purposes of the employee's motivation.

360-degree business analytics

360-degree business analysis is essential for the collection of the customer's data and an organisation focuses on 360-degree views. This helps to track views of the customers and organisation to understand the interaction of customers. Therefore, the organisation creates personal experiences for analysing the data and this data helps to determine the customer's recent and future requirements. These 360 degrees is used for specific business purposes. This application helps to collect data from a wide range of viewpoints. This 360 approach can strengthen the frameworks of the business to grow the business perspectives. This approach studies the trends and forecasts the business to analyse the share of the market against the competitors. This approach also improves the customers' experiences from the business perspective (TIBCO Software, 2022).



Figure 5: 360-degree business analysis

(Source- Superoffice, 2022)

Example-Google uses 360-degree business analytics which uses the support and tool for transparency of our data. This also helps to connect the information that helps to share the insight of the customer's data.

Conclusion

The study concludes with the business Intelligence trends. This helps to evolve future business intelligence. Here mainly discuss the five-business intelligence such Artificial intelligence, cloud analysis, data storytelling, 360-degree business analysis and Embedded business Intelligence. Different companies are using these business Intelligences for the growth of their business perspectives.

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