



Whitepaper

Building a data-driven business

A practical guide to
implementing business
intelligence

A woman with dark hair is looking at a tablet. The image is overlaid with a semi-transparent teal color. In the top right corner, there is a large white L-shaped graphic element.

Improve processes and outcomes with BI

Benefit from your data with Business intelligence (BI) solutions that transform your raw data into insights about your business and its operations. This data might include anything from financial figures, staff processing behaviours and sales results to the leave trends taken by staff.

Over the past decade, the amounts and types of data available has grown at exponential speed. Workplaces have welcomed smart and mobile personal devices as key productivity tools, and enterprises and governments have started extracting insights from their large data sets.

BI solutions allow this information to be presented as charts, graphics and other visualisations that make it easy to identify patterns and understand trends. A wide range of facts and figures can also be brought together in a single view – or dashboard – to provide decision makers a consistent and readily accessible overview of the key business information they wish to regularly track or analyse.

Modern BI tools no longer only show past insights but gain report on current data in real time. You can drill down into data to gain a clearer understanding of both internal operations and marketplace dynamics instantaneously.

In fact, BI tools have become so sophisticated that they can provide historical, current and predictive views of business operations.

Use data as a competitive differentiator

Tesla, an electric vehicle company is positioning itself in the future self-driving car market. While autonomous vehicles are not readily available yet all. In anticipation of a driverless future, all Tesla cars have autopilot functionality, and their computers already have inbuilt, fully autonomous driving functionality. This allows cars to steer, brake, and accelerate autonomously, while the driver has their hands on the wheel. The feature functions through data analytics as each of Tesla's vehicles processes vision, sonar, and radar data using neural net software. They also use 'fleet learning', whereby cars share data as they pass each other, improving their overall analytics processes.¹

Businesses in other sectors are also discovering the power of detecting trends and patterns in data. From retail to manufacturing, modern BI tools are revolutionising the understanding of markets, competitive environments and consumer preferences.

For instance, retailers can now take the weather into account when estimating the number of shoppers that are likely to want a product or visit their stores. Combining weather information with an understanding of their own business operations also allows them to better predict and pre-empt potential issues in their supply chains.

Sales professionals can track the performance of a product over multiple years without manually entering information into potentially confusing or erroneous Excel documents. Instead of relying on hundreds of such spreadsheet reports, managers can see data in one place – including as interactive graphics that paint an accurate image of their business's performance. Similarly, a manufacturer with the ability to explore a range of data – such as external factors affecting the price of raw materials – can better plan its future investments.



1. '[7 Interesting Companies Using Data Analytics](#)', Will Hillier, careerfoundry.com, August 2023



Harness the democratisation of advanced analytics

In previous years, technological limitations made it difficult and expensive for most companies to transform data into strategic insights and good business decisions. Specialists in advanced programming and computational techniques were needed to collect, analyse and interpret datasets. Small and medium-sized businesses were especially limited by the resources they could devote to such a process which limited their analyses greatly.

Today, companies have access to advanced analytical tools to supercharge their capabilities. Whether they have in-house analysts or hire external consultants, even the smallest of companies can gain an edge by collating and analysing data. Some analytical tools go well beyond processing complex data and variable sets to determining what data is most valuable for an organisation's bottom line.

However, analytical tools are only as beneficial as their supporting strategy. To be effective, BI must be more than just a set of analytical dashboards and reports. It should be a part of a holistic strategy that helps your business units work together towards a common goal, using shared methodologies.

Why ERP and BI is critical

A British mathematician, Clive Humby is quoted as saying "Data is the new Oil. But just like oil, it needs to be refined before it can be used."

Your ERP collects, circulates and stores so much detailed data. Why not utilise this data to its full potential and turn it into real insights to inform your decision-making by harnessing the capabilities of an embedded business intelligence system.

ERPs integrated with business intelligence can be highly beneficial for businesses as it allows them to gain insights into their operations and make data-driven decisions. This integration provides a comprehensive view of business operations by consolidating data from various departments and systems, making it easier to analyse and interpret the data.

With ERPs providing a single source of truth, business intelligence tools can be used to extract insights that would be difficult to uncover otherwise. By analysing data from various sources, businesses can identify trends, patterns, and anomalies that can be used to optimise operations, reduce costs, and improve efficiency.

In addition to these benefits, integrating ERPs with business intelligence also provides businesses with real-time access to data, which is essential for making timely decisions. With the ability to access and analyse data quickly, businesses can respond quickly to changes in the market and stay ahead of the competition.

Overall, integrating ERPs with business intelligence is crucial for businesses that want to gain a competitive advantage by leveraging the power of data. By providing insights into operations, this integration can help businesses optimise processes, reduce costs, and improve efficiency, leading to increased profitability and growth.



Define a competitive BI strategy

The ever-increasing volume of data – accelerated by mobile devices, social media, eCommerce and more sophisticated ERP processes, has made it increasingly more challenging to find valuable information among all the noise.

Often, data is accrued organically, with no ‘big picture’ plan in place for what to do with it.

With more raw data than ever before, a solid BI strategy is critical to:

- Derive value and insight from the noise
- Save time and money automating information gathering tasks
- Prevent costly ‘Excel Formula’ errors
- Minimise risks



Data quality

Data quality, the extent to which reliable and relevant data allows informed and timely decisions to be made sits at the heart of a truly successful BI strategy. In a business climate driven by powerful digital disruption and rapid-fire innovation, your organisation must capture the data it needs in the right way and for the right reasons.

This requires a good understanding of day-to-day operations and strong knowledge of data collection formats and protocols, as well as insights into the key performance indicators and drivers your organisation uses to assess performance.

Data Quality isn't just about what data you have but ensuring and improving the validity and the value of the data that you have historically collected. With so much more data being accrued, it's vital to implement data cleansing processes to improve data quality. Errors, duplications and invalid data have the potential to significantly skew your reporting and, in turn, your decision making. That's why it's so important to ensure systems are in place for good data 'housekeeping'.



Illustrating the right visuals

The ability to identify trends, explore influences, dig deeper and reveal problems or discover new opportunities, will be what differentiates a BI strategy that delivers value, tangible reporting outcomes and insights from business data, from one that does not.

Data visualisation are also significant to your BI strategy. Columns of numbers tend to 'hide' the important information you need to drive business improvements, whereas a well thought out chart or map can provide moments of sheer clarity. The key, though, is visualising the data in the right way.



Involving the right people

Using a BI strategy to keep up with competitors also requires involving your organisation's thought and business leaders, if only to make sure the strategy covers company-wide needs, goals and priorities. The final strategy should connect horizontally across functional areas of your organisation, helping different business units collect, share and process data – whether it is internal (staff and management) or external (customers and partners).

It is also vital to break down isolated silos of data ownership. Key teams must be able to access information that not only helps them do their current job, but also aids their future decision-making. Increasing visibility within the business ensures that the right information is in the right hands, and that it flows up and down management chains and across business units, maximising the reach and impact of your data driven strategies.




Securing the right experts

Finally, BI experts are the best ally your organisation can have in the battle for competitive analytics. A trusted BI partner will empower your business to use BI tools with confidence, while delivering sophisticated insights that serve your interests. Not only will they make it easy for you to do more with the data you have but will ensure that you have an integrated technology infrastructure that can support the critical demands of your users. Pronto Software has a dedicated team of Business Intelligence professionals that can take your business strategy, and help you come up with the right infrastructure, visualisations and insights that will help your organisation reach its goals.




Embark on an evolutionary journey

To transform exploding volumes of data into intelligent, actionable and predictive insights, businesses must make the most of today's advanced BI tools and capabilities. In practical terms, this means embarking on an evolutionary journey in which businesses "think beyond the 'what' of digital innovation – the shiny objects, applications and capabilities – to the 'so what' – harnessing emerging trends, innovation and disruption to create real business value."



About this whitepaper



Benefit more from your data with Business intelligence (BI) solutions to transform that raw data into relevant and actionable insights about your business and its operations. This paper explores why you should invest in a BI strategy and where your business should begin to develop that strategy.



We are an Australian developer of award winning business management and analytics solutions. Pronto Xi, our Enterprise Resource Planning (ERP) software, integrates accounting, operational and mobile features in a single system – optimising business processes and unlocking actionable insights. That's why for more than 45 years, over 1,500 Australian and global organisations, across a wide range of industries, have trusted Pronto Xi to simplify their most complex challenges.

With headquarters and our Development Centre located in Melbourne, we have support offices and consultants based across Australia, as well as a global network of Resellers and Solution Partners. Specialised business units within Pronto Software have the expertise to assist you with pivotal technology – Digital Transformation with Pronto Woven, Cloud and Hosting services with Pronto Cloud and Business Intelligence solutions with Pronto iQ.

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