

Emerging Trends of Business Intelligence

The progression procedure by which an individual or an organization can take better policy decisions based on proper utilization of data and associated tools, various related methodologies, people and processes are known as the Business Intelligence (BI). The roots of this course of action are found in the data marts, data warehouses and relational databases. By utilizing these tools, Business Intelligence is aided to organize information related to the past and data sets are used by the business analysts generating functional reports, which help in informing the senior departmental managers and executives about the recent trends, tactical and strategic opportunities regarding the business path.

The role of specific text analytics and unstructured data management with the arena of Business Intelligence is becoming an increasingly popular topic of business discussion. The underlying concept of the Unstructured Data converging with the BI was to harness more a variegated and versatile collection of information, and the business organizations in the recent times have started giving proper value to these fields rendering themselves with the ability to merge and analyze the textual information with the data thus collected. This help in taking better business decisions through the creation of better marketing initiatives, expansion of business opportunities, increasing the level of performance and improvement in Customer Relationship Management (CRM).

Data Integration

Due to the BI projects and corporate consolidation, integration of the data is done and used within the business processing of an organization. Beyond this practice lies timely utilization of the relevant and accurate data enabling proper appropriation of the analysis.

The focus of the business organization in the recent times lies in the expansion of the volumes of data, which is collected and the placement for accurate analysis within the system. Here comes the important role of the Data Governance or the Master Data Management (MDM). With its help, it has become easier for the analytics department to maintain a higher quality of data storage and application of these data for coming up with newer data governance strategies.