

What's All The Talk About Business Intelligence?

Business Intelligence, or “BI” as it’s commonly called, is a popular buzzword in the software industry. But as technology has matured, today’s BI is more than just a buzzword ... it’s an affordable necessity for small and medium-sized businesses. In fact, you have a fantastic set of BI tools that are built right in to your <<ERP Product>> software that can help slice and dice your way to better profitability. First, let’s talk about what BI is exactly.

The Right Information at the Right Time

BI is an umbrella term that describes a variety of tools involved in the process of gathering & organizing data into graphical views and meaningful reports that enable quick and informed decisions. Put simply, BI delivers the **right information** in the **right format** to the **right person** at the **right time**. Without the tools that BI offers, it can be difficult to harness the volumes of data in your <<ERP Product>> system in a timely fashion. The resulting “information overload” can delay important business decisions. The ultimate objective of BI is to improve the relevance, timeliness and quality of useful information.

No “Techie” Required

One of the most important aspects of BI tools is that they enable non-technical users (like managers and executives) to create charts, graphs, and meaningful reports that interpret large volumes of data without the need for a technical degree. Too often key decision makers are forced to wait weeks or even months while the data they need is extracted and compiled by the IT department in a report that arrives well “after the fact.”

It's Not Just for “The Suits”

One of the nice things about BI is that it works great as both a strategic and operational tool. Strategically, managers and owners can analyze trends, gross profit margins, and other key performance indicators. Operationally, departmental personnel can streamline procedures. Consider the example of a collections department that goes through a series of tasks, reports, call logs, customer notes, and possibly information in external spreadsheets to determine which customers are overdue. Using BI, all of those tasks and data can be consolidated into a single “Collections Dashboard” that provides a **graphical snapshot** of overdue customers along with “click of a button” access to underlying detailed account data when needed.

BI and <<ERP Product>>

Years ago, companies spent big bucks to purchase separate business intelligence software that “snapped on” to their accounting system. Today, <<ERP Product>> provides sophisticated Business Intelligence tools that are built right in. Modules like **Business Insights Explorer** and **Business Insights Dashboard** provide you with high-performance analytics and reporting. Also, <<ERP Product>> offers features like Business Alerts that will monitor your system for time-sensitive events (example: low inventory) and send an automated email alert to the right person for quick and decisive action.

Combining the power of BI tools with human business intuition will empower you with the ability to analyze trends, make tactical decisions and get a leg up on the competition.

[Contact us](#) if you’d like to find out how to use BI in your business and what combination of tools works best for you.