Gaining Value to Business Through Business Intelligence

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ABSTRACT
In today's competitive world, evaluating data to forecast market developments, to gain value to business and to improve its performance is an essential business activity of an enterprise. Every Organization is dependent on timely and accurate information to remain competitive in their core businesses. Business intelligence (BI) can offer a solution by making the information available to gain profit and value to business. BI is a broad category of applications and technologies for gathering, storing, analyzing, and providing access to data to help enterprise users make better business decisions Business intelligence solutions are focusing on getting the right information to the right person at the right time. This article reviews the basic definitions, concepts of BI, the development of BI and its Framework. This paper highlights the benefits of BI through a survey results to show the importance of gaining value to business in the competitive world through the efficient use of BI.

KEYWORDS
Business Intelligence (BI), BI Development, BI Benefits.

CONCLUSIONS
BI is regarded as a very powerful solution, an extremely valuable tool, or a key approach to gain value to business. A real commitment from the business side of the organization is required for fundamental changes to the company's business processes and practices. Those organizations that can successfully implement a business intelligence capability stand to gain a significant advantages and benefits over their competitors that will generate revenue and gain competitive advantage.

FUTURE SCOPE
Business Intelligence initiatives of most organizations lack the maturity and breadth of deployment which need to meet business demands. Gartner group refers to this as the Business Intelligence gap. [15] Selecting the right implementation team, developing an appropriate release plan and selecting the right architecture are as important in a business intelligence project as they are in any information technology (IT) project.

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