

# Five Step Approach to Business Intelligence

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### 1. Introduction

Business intelligence (BI) is a broad set of concepts and methods used for gathering, storing, analysing, and providing access to data to help enterprise users make better business decisions. Its remit is vast, touching on countless other areas of IT – not limited to; enterprise resource planning, forecasting, reporting and data mining.

### 2. Business Benefits

Using BI systems can help companies establish a more comprehensive knowledge of the factors affecting their business, such as, financial trends, production and internal operations. With the right approach, it can ultimately lead to making more informed strategic decisions as opposed to making business decisions by "guesswork."

A strong business intelligence offering can also improve communication between departments, coordinate activities, and enable an organisation to respond more quickly to changes in the marketplace. When a BI system is chosen in-line with your information requirements and properly integrated into a company's processes, it may be able to significantly improve performance.

### 3. Teamsolve's Five Step Approach

#### 3.1 - Information Needs

Business Intelligence is not about getting hordes of intelligence, it's about getting the right information. At a very early stage, break down your processes and look at what you ultimately want to achieve. It could be that your existing systems or processes could be developed or integrated to meet your requirements without purchasing a new disparate application.

#### 3.2 - Define your KPIs

A methodical approach to BI begins with a definition of your KPI's (Key Performance Indicators), along with appraisal of users and which data they require to carry out their job role. There is no 'one size' approach. Look at your business objectives and the information you require in each department to meet them. Defining KPI's strategically will also provide conformity, improving control and the auditing process.

#### 3.3 - The Right Fit

When information needs and KPI's have been identified, you can appraise the best method of populating them. There is no shortage of vendors wanting to take your cash for various BI applications. Going through the above processes will help you decide whether to purchase a BI solution, customise your existing applications, or build a bespoke system, but your decision should be made on the specific value it will bring to your business.

### 3.4 - Different Strokes

It's also worth noting that different users will require different interfaces for accessing Business Intelligence. For example, the Finance department may wish to view financial trends within a spreadsheet dashboard – whilst the Marketing department might prefer to see diagrams within the CRM application.

### 3.5 - One Source

Running a central data warehouse – and running reports relevant to each department with the required business intelligence will provide a controlled, accurate view of your organisation.

### 4. Example

One of Teamsolve's clients – Company X - was, for many years, serving over 70 KPI reports across the company's 80 staff. All employees and managers were running their own KPI reports, based on differing data.

For example, one salesman within the organisation was classing 'a sale' as the client committing to the work, whilst another may only add his figures to their CRM system upon receipt of a Purchase Order. Ironing out these discrepancies through conformed, company-wide KPI's ensured that the data ultimately used for BI was accurate.

For Company X, Teamsolve consultants developed one subset of data that was used by the various departments within the organisation in different ways. This enabled visibility and access points for each level of the business.

We have offices in both Derby and London and have clients all over the UK and world. Contact us today for more tailored information on how Teamsolve can improve your business productivity, streamline your IT procedures and boost your service levels.

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