Article published on August 22nd 2012 | Software

The greatest advantage of technology is that it automizes our processes and we are certainly in the age of innovation, speed and efficiency. Business Intelligence (BI) broadly refers to that group of fast developing technology that centralizes and updates data required by each of our business processes. Business Intelligence goes beyond information gathering and storage though. It is most useful as an analytic tool used by businesses to understand what all the mined information means and this knowledge is used to advance the company, rake it in bigger profits while spending less.

Business intelligence software typically boasts of the following features:

Real time updating of database. Instead of manually updating data and manually making sure that every staff member in the organization has access to real time data, business intelligence software does this automatically. Itâ€™s really about getting good and consistent results for less time and work.

Automatic data gathering, categorization and analysis. Business intelligence software can quickly gather information, which would otherwise be hard to put together. Does your business need sales reports and inventory database? Do you need to find out which products are in demand or which warehouse items are slow moving? BI software can automatically generate this information for you. Business intelligence applications support activities such as decision making systems,Â search and reporting, online analytical processing (OLAP), analysis of statistical data, benchmarking and business forecasting.

Improved information access through network sharing. The best of Business Intelligence Software can be easily accessed through any computer terminal or through any mobile device. Data filing is great because it is paperless. Also, network sharing saves businesses from investing in more hardware or software computer equipment. Smart BI applications coupled with state of the art network sharing is cheaper to use in the long run.

Brings down the need for human intervention. In the past, growth in business goes hand in hand with the increase in manpower requirement. To a certain extent, this remains to be true but undoubtedly, BI software saves small to medium enterprises from ballooning staffing costs.

Collaborates different functions into one integrated and centralized system. BI Applications are designed to bring together different departments or divisions within an organization and have them work more as a team. Coordination is significantly improved.

Is responsive to user demand. The makers of business intelligence software understand that each organization is unique. As such for any BI application to work it has to be tailor-fit to the existing system of a business organization. BI is highly customizable.

Business Intelligence may require initial investments in software, hardware, training and consultancy but it sure is worth it.

Article Source:
http://www.articleside.com/software-articles/what-is-business-intelligence.htm - Article Side

Mpgbis - About Author:
BIS is one of the leading Erp Companies In India helps manufacturing, retail and logistics Company to overcome their business challenges for better business coordination, maximize production and generate maximum customer satisfaction by providing their assistance as a Business IT Consulting, ERP Consulting, erp solution software,SAP Implementation, IT solutions, a IT Support Services India, SAP consultants.For more Information about BIS and IT Solutions visit us on www.mpgbis.com

Article Keywords:
Business IT Consulting , Business Intelligence Software,Business Intelligence, IT Support Services India

You can find more free articles on Article Side. Sign up today and share your knowledge to the community! It is completely FREE!