

BUSINESS INTELLIGENCE FOR SMES



According to Pedro Domingos, professor and researcher on Computer Science at Washington University, the pandemic has proved to be a future accelerator having driven society's innovation and digitisation and proved that technology is essential to mitigate the risks that come with calamities (*Guia para a Transformação Digital das PME*, PHC Software). However, Small and Medium Enterprises (SMEs) continue to lag in digital skills and it is urgent to improve those skills to enhance competitiveness.

Data analysis can help reduce costs, estimate budgets, plan sales, optimise production levels and stock management, while obtaining precise information, and detailed and real-time analysis of the market and clients.

According to Azure Microsoft, a cloud service by Microsoft, business intelligence tools are types of software applications that collect and process large amounts of unstructured data from internal and external systems, including books, journals, documents, health records, images, files, email, video and other sources.

Even though BI tools are not as flexible as business analytics tools, they provide a way of gathering data to find information primarily through queries. These tools also help prepare data for analysis so that you can create reports, dashboards and data visualisation. The results give both employees and managers the power to accelerate and improve decision-making, increase operational efficiency, pinpoint new revenue potentials, identify market trends, report genuine KPIs and identify new business opportunities.

Typically used for more straightforward querying and reporting of business data, business intelligence tools can combine a broad set of data analysis applications including *ad hoc* analysis and querying, enterprise reporting, online analytical processing (OLAP), mobile BI, real-time BI, operational BI, cloud and software as a service BI, open-source BI, collaborative BI and location intelligence. It can also include data visualisation software for designing charts and tools to build BI dashboards and performance scorecards that display business metrics and KPIs to bring company data to life in easy-to-understand visuals.

Digital transformation is for everyone and business intelligence tools can play an important role in SMEs' track for digitisation, innovation and competitiveness increase.