



HOW TO GET MORE VALUE OUT OF YOUR DATA

Follow this step-by-step guide to transform the data locked inside your enterprise systems into actionable business intelligence that gives your company the edge.

Today's business climate can shift in the blink of an eye. And in such a rapidly changing world, one thing separates companies that excel from those that fade away: the ability to use information effectively.

Enterprises are awash in information. Every customer interaction, every internal communication, every change to a database—all of this data exists somewhere within your company's systems. It has the potential to become valuable, actionable business intelligence. But first, you need a way to collect and analyze it.

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Business intelligence technologies can provide the framework you need to maximize the value of your data. These five steps can help you transform your information assets into business advantage:

1. Find the data. Key information is often stored in disconnected silos throughout the enterprise. Identifying and cataloguing these repositories is the first step to creating powerful business intelligence capabilities.

2. Understand data sources and context. Business intelligence systems can help automate the discovery, definition, and governance of data. It is critical to understand and analyze the meaning and lineage of information to evaluate its usefulness. This step can help you better understand data sources and relationships, and help reduce the risk of using or proliferating bad data.

3. Standardize data formats. The same information often appears in multiple systems throughout various departments—but in different formats. By standardizing, validating, matching, and merging data from sources across the enterprise, you can more easily create a unified, comprehensive, accurate view of information.

4. Add metadata to retain context and promote meaningful analysis. By adding metadata to cleansed information, you can help ensure that the original context of the data is retained and that it will be understood properly when it is used for analysis.

5. Distribute actionable information to the right people at the right time. Time is a critical factor in using business intelligence to generate a competitive advantage. By delivering timely, relevant, data-driven insights to the employees who need them, business intelligence platforms can help transform raw data into greater agility, enhanced efficiency, or a better understanding of what customers want.

Remember: data on its own is just data. To truly unlock its power, you need systems that create a single view of information across the organization, translate that information into comparable formats, analyze it in the proper context, and distribute actionable insights to the right people at the right time. 