

Business intelligence



Business Intelligence and Decision Support Business intelligence (BI) refers to a collection of technology and information systems that enable managers to make strategic, operational and tactical decisions. Various processes are carried out in order to achieve business intelligence. In this way, required or useful information is available to the managers in a timely manner. The table below is a representation of such processes and technologies.

Process

Technology

Production of data

TPS - This is handled by inputting data into transaction processing systems.

Extraction of data from transaction processing systems (TPS)

Data mining- this involves identifying patterns that exist between different datasets. This done through the use of mathematical, statistical and artificial intelligence techniques.

Text mining- involves extracting information that is of a high quality from text.

Web mining- this is a form of data mining that is applied on the web. Web mining can be carried out to extract data of different types such as web usage, web structure and web content.

Data analysis

Predictive analysis-estimating probabilities of future events. This is achieved by analyzing historical and current facts using various techniques such as game theory, modeling and data mining.

Complex event processing – this involves processing all events that occur within an organization to identify important events and analyze their impact.

Data reporting

<https://assignbuster.com/business-intelligence-essay-samples-5/>

Event driven alerts – this refer to alerts that occur as a result of an analysis of the data and events within an organization.

Visualization of data

Dashboards – these are visual tools that allow the user to drag and drop company metrics. This self service approach eliminates the need for a developer. The user just focuses on the useful data while the dashboard application does the rest.

Table 1: Processes and technologies involved in BI

Works Cited:

" Business Intelligence and Decision Support." Video blog post. John Wiley and Sons, 2012. Web. 15 Apr. 2012.