

More intelligence means better decisions

When it comes to business intelligence, the average Irish small to medium sized enterprise is looking for guidance on how to make better decisions.

That's the conclusion drawn by Justin Lawless, chief executive of Intact Software, who goes on to say for many such companies dealing with multiple business systems that aren't joined up can make getting a clear overview of their business difficult.

"Typically, small business owners and managers are looking to be able to make informed decisions and they want to be able to do so without having to go to several

disconnected systems and attempt to combine reports into something like an Excel spreadsheet," said Lawless. "Essentially they're looking for a simple, easy-to-use overview function that is fully integrated into their IT system and not an afterthought or a third party application that they have to buy."

Intact Software is an Irish-owned business and accounting software supplier, with a particular focus on enterprise resource planning (ERP) and the financial management aspects of these systems.

It was set up in 1992 and today typically works with companies ranging in size from five users up to 250 in the wholesale and distribution, building supply chain,

services and retail sectors. "A lot of people expect that business intelligence utilities are only available to large enterprises making multimillion euro investments. They don't realise that it's available to smaller or medium sized organisations too so there is a bit of education required," said Lawless.

"They don't understand that actually this stuff is readily available to them and that they really should be using it because a lot of the time their competitors probably are."

For the companies that Lawless works with, the key benefit that business intelligence brings is a deeper understanding of what's going on in their businesses.

"Business intelligence

shouldn't just be about monitoring or finding out about something after it has happened, it should allow companies to be proactive. It should allow them to change future behaviour to achieve business goals," he said.

"Typically we find that with many company's existing IT systems, it's so complicated to bring together reports from all aspects of the company that by the time it's done, things have moved on. That's unacceptable when you need

to have the information you need ready in time to make a difference."

This can include using systems that proactively push data to the correct personnel instead of waiting for someone to come looking for it, based on pre-set rules and interval demands.

"Sometimes we find that people confuse having a real business intelligence system with things like application dashboards or proactive reporting, but it's about a lot

more than that. Schedule reporting is something that people have longed for and in most cases still don't have," said Lawless.

"But you should be easily able to have comprehensive reports sent automatically to the people who need them, whether that is daily, weekly, hourly, monthly or whatever. And they need to be digestible in whatever format that best suits the business. Many of our clients receive them on their iPhones or iPads every day."

For companies operating in certain industries, Lawless suggests that business intelligence systems can make an even larger difference. Take engineering, for example.

"Engineering companies need to know the costs that are associated with each job and that's particularly important because quite often they find out how much something costs well after they've sold it. So being able to keep track of costs is really useful," he said. "One of the things that we

did in IQ, our flagship product, is to make sure that business intelligence permeates all aspects of the business process. At any time in the lifecycle of how the company works, it should be there in front of everyone and ready to offer deeper insight."

There is no doubt in Lawless's mind that 2015 will see the continuation of the trend for Irish SMEs to embrace business intelligence systems.



Justin Lawless, chief executive, Intact Software

Dig out the value from your company's data

Business owners collect data all the time. Not bothering to mine it for insight gives competitors an edge

BY DANIELLE RYAN

The rapidly growing volumes of data generated by businesses have spurred IT firms into finding more efficient and effective ways to leverage that data and use it to help drive business strategy. First and foremost, businesses need to be able to easily extract the most meaningful information to help them make informed, data-driven decisions.

According to Gavin Pea-



Gavin Peacock, chief executive, TRC Solutions

cock, chief executive of TRC Solutions, analytics is the biggest driver for change in business today.

"Management need to be able to make informed decisions to drive a business forward. Smart business

decisions are made on not only one or even several data sets, but on a blend of data coming from lots of different sources and devices," he said. New digital technologies are adding more and more data generators; things like wear-



This creates real efficiencies. The new wave of analytics tools are enablers for the Internet of Things, which can apply to businesses large and small

able technologies, temperature sensors, radio frequency identification readers and cameras. Businesses need to be able to intelligently and easily mine this data to spot correlations, which reveal new trends and expose risks – and if they don't make the most of the available information, they put themselves at a competitive disadvantage, Peacock said.

"If they neglect the learnings that big data can deliver they run a serious risk of missing opportunities and with the continued globalisation of commerce, Irish businesses will find themselves losing out to international competitors," he said.

For some small businesses, the advantages of using big data to drive decision-making are not clearly understood – but even the smallest businesses are generating data through adopting mobile and eCommerce strategies.

"Many businesses do not realise the value in the data they produce. TRC's background is in retail and we see daily how retailers large and small benefit from analysing data relating to footfall, stock control, point of sale and more," Peacock said. "Often the key to their profitability lies in the deep business insight they gain from being able to identify fast moving items, visibility into markdowns, which stores are performing best in different locations and make comparisons. Retailers buy in cycles and need analytics to do so smartly."

Still, analytics can be a scary prospect for business owners – and not just the small ones. The key to unlocking the potential is having the right technology in place. Off-the-shelf analytics packages can give topline and general information – but for the best results, a more robust option is usually better – particularly ones that

tap into existing solutions that the business has in place, like stock control, ERP and eCommerce software.

"This creates real efficiencies. The new wave of analytics tools are enablers for the Internet of Things, which can apply to businesses large and small. Business owners can feel overwhelmed but technology specialists can make this a much simpler process than they may realise," Peacock said.

The right solution will make it easy for businesses to run

reports and produce dashboards that deliver the data they need to run their business more efficiently and make decisions based on real-time information. In other words, Peacock says, let the technology do the work.

TRC provides a range of data analysis products, including Tableau and Qlik, as well as some more specialised retail applications.

The company's newest Internet of Things solution blends analyses data from different sources based on

business roles and automatically sends alerts and actions to staff, suppliers and contractors.

"This level of automation brings efficiency to a new level and businesses can make accurate predictions that form a more intelligent and sound business strategy," Peacock said.

Ultimately, it's all about finding the right partnership to suit your business. TRC starts each customer engagement with a 'design think' workshop. "Our method is to look

through the customer's eyes at all stages of the customer journey. As a medium sized company we have the agility inhouse to adapt to meet our customer's requirements," he said.

"My advice would be: judge providers on their approach. Identifying issues across the business is key to ensuring that the right solution is put in place to help you run your business better, make your staff more efficient and make smart, informed business decisions," he added.



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