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# 5 Secrets to Success With Business Intelligence



# OVERVIEW

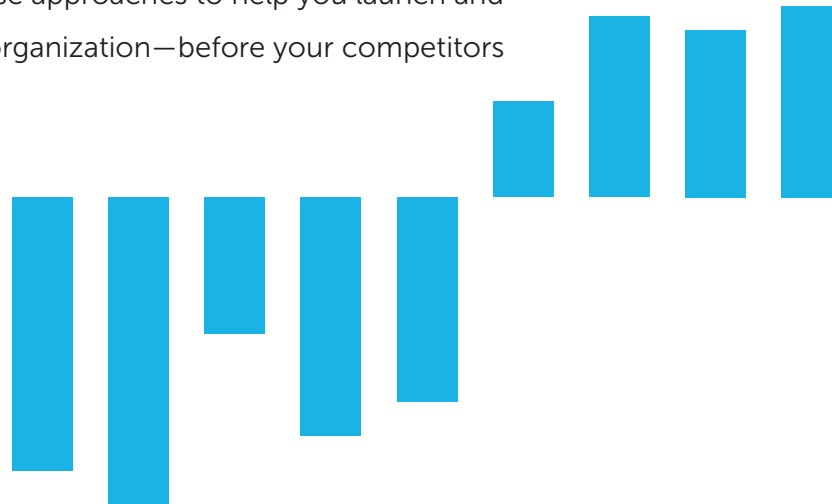
## Learn the secrets to BI success

Business intelligence or BI. It's helping enterprises decrypt the meaning contained in the terabytes of data that live in different business systems and countless spreadsheets. And while some companies seem to have cracked the code, you may be wondering where to even begin.

Organizations that have figured out how to successfully harness BI gain deep insight into their business's performance. More importantly, they're able to analyze, make decisions, and act on that insight. The benefits are tangible. As McKinsey & Company found, "Companies that use analytics are more productive and profitable than their competitors."

Now you can learn their secrets. A landmark 2014 report by Dresner Advisory Services, the [Wisdom of Crowds® Business Intelligence Market Study](#), surveyed more than 1,200 IT and business professionals at companies of all sizes, from around the world, about their use of BI.

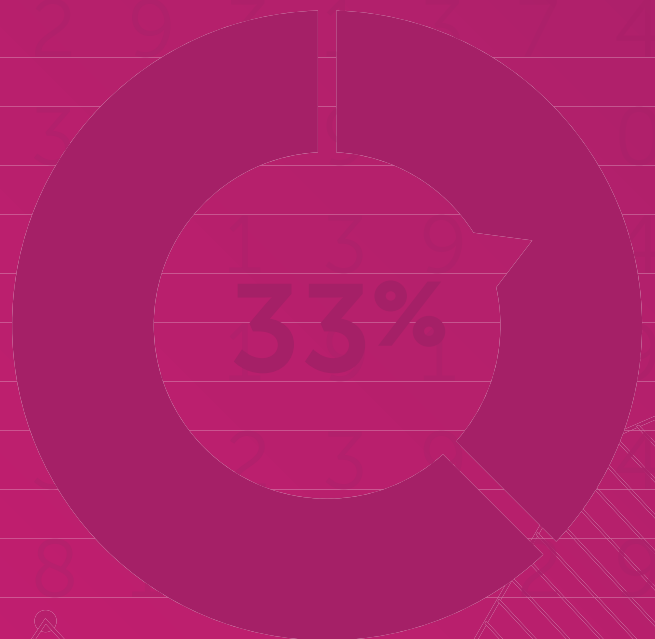
The study revealed that companies that achieve BI success follow five common best practices. We share these approaches to help you launch and drive a successful BI initiative at your organization—before your competitors crack the code first and pass you by.



SECRET #1:

# Drive

Without executive buy-in and endorsement, your BI initiative won't succeed. So start at the top: Become a BI change agent in the C-suite. Once company leaders see BI as an essential tool for strategic decision-making, it's there to stay.



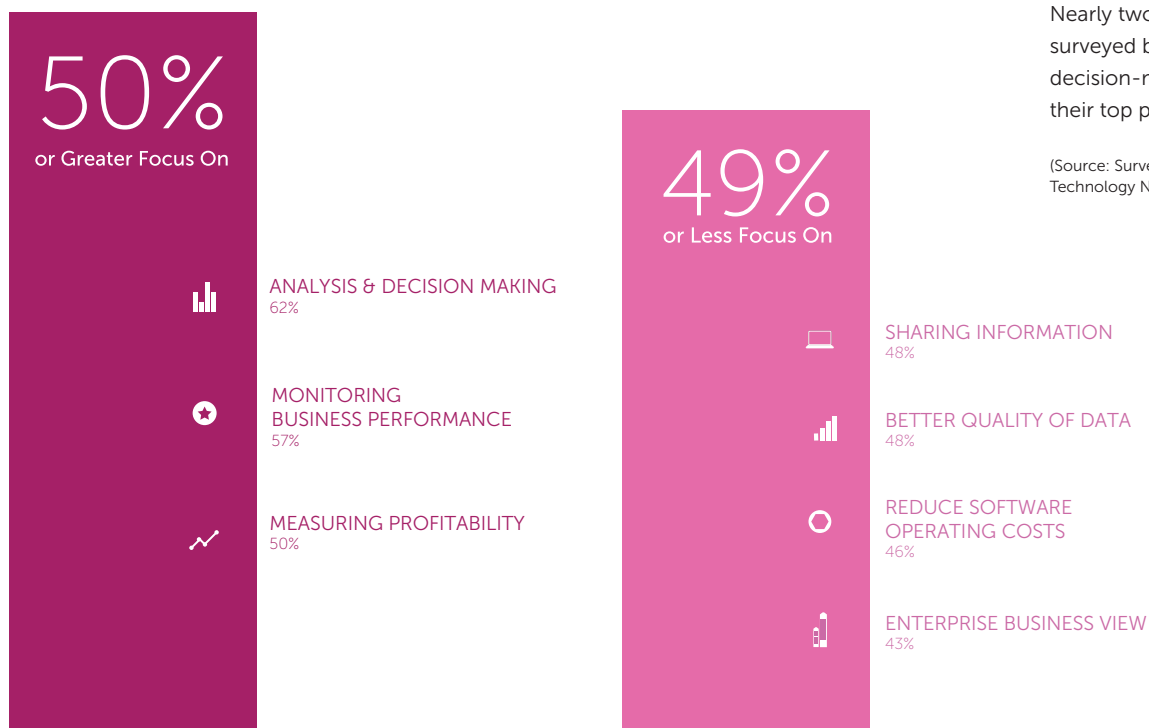
# DRIVE

## Drive BI as a strategic initiative at the highest levels of the organization

If upper management endorses and supports data as a strategic asset, it's more likely to gain traction throughout the company. In fact, 90% of the organizations Dresner surveyed said that when BI initiatives were successful, it was because senior management viewed BI as a critical contributor to company performance.

*90% of companies attribute their success with BI to strong senior management buy-in.*

These executives use BI dashboards and visual analytics to help them quickly unearth issues and opportunities, identify the root cause of problems, and make fast decisions about the best corrective actions.



**FIGURE 1**

Nearly two-thirds of CFOs surveyed by Gartner ranked decision-making and analysis as their top priority.

(Source: Survey Analysis: Critical CFO Technology Needs: 2014 Gartner FEI Study.)

SECRET #2:

# Unify

Find a BI solution that lets business and IT users extract and combine data from different sources—including spreadsheets, databases, and other key business systems—into a unified, reliable view.



## Unify data into a single source for analysis, planning, reporting, and decision-making

Business users everywhere are struggling to decrypt a growing amount of operational and financial data. Compounding the problem is the fact that data resides in an alphabet soup of business systems—GL, ERP, CRM, HCM, and on and on. Then there are the legions of spreadsheets and databases dwelling on hard drives and in the cloud.

*Our discussions are more valuable today with Adaptive Insights as our universal starting point for discussing what the data is telling us.*

— Rick Smith  
FP&A Manager, [Engine Yard](#)

*Companies that pull from a single source of data are 10 times more successful with their BI initiatives.*

Companies that are successful with BI insist on creating a single source of data from across the enterprise, so they can be confident their data is the “truth.” These companies are successful with BI at about 10 times the rate of those that rely on multiple, inconsistent sources, according to the Dresner study.

# UNIFY

These successful companies have a true 360-degree view of their business. Executives and business users can make decisions, generate reports, and plan for the future knowing that their actions are based on the same sets of numbers, all backed up by accurate and consistent data.

## FIGURE 2

Success with business intelligence correlates strongly to the state of an organization's data.

(Source: Dresner Advisory Services, 2014  
Wisdom of Crowds® Business Intelligence  
Market Study.)

## Success with Business Intelligence and State of Data

5%

Multiple, inconsistent data sources with conflicting semantics and data. Information is unreliable and distrusted.

13%

Consistent data is available at departmental level. Conflicting, functional views and data cause confusion and disagreement.

25%

A common view of enterprise data is available. Parochial views and semantics are used to support specific positions.

55%

Data as "truth"—a common view of enterprise data is available with common application of data, filters, rules and semantics.

SECRET #3:

# Take Action

Your BI solution should allow you not only to view and analyze performance and KPIs for vital intelligence, but also to apply those insights in order to adjust plans, budgets, and forecasts—and then review the results of those adjustments every month or quarter, rather than depending on a once-a-year budgeting process.





# TAKE ACTION

## Enable stakeholders to take action on BI insights for true closed-loop performance management

Even if you have a 360-degree view of your business, it's simply not enough to analyze and report on the data you have. You need to take action on those insights for them to impact the business and the bottom line. Does your company actually leverage the information it gleans from BI to exploit opportunities or correct issues? If not, you're missing a critical piece of the puzzle.

### From Spreadsheets to Dashboard Success

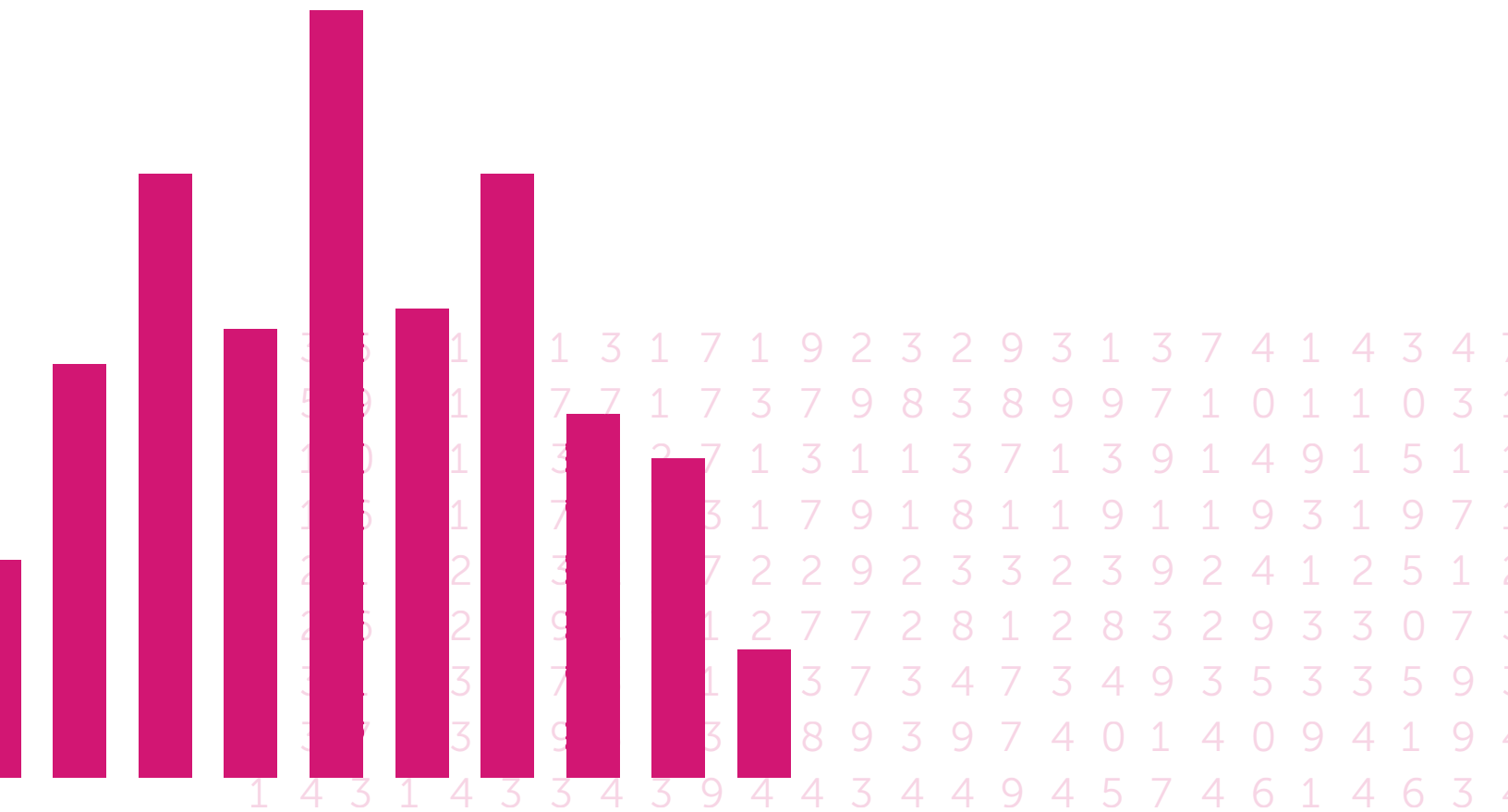
[NorthStar Financial Services Group](#) manages more than \$80 billion in assets across nine subsidiaries. The company replaced Excel reports—which were consuming days of effort to produce—with Adaptive Insights. Now, employees can easily access dashboards and KPIs from their mobile devices.

“With Adaptive Insights, we’ve already reduced our time to see key metrics by over 70%, and more timely, insightful data visualization is enabling us to drive more agile planning,” says Andrew Rosenberg, NorthStar financial analyst.

# TAKE ACTION

*85% of companies that are successful with BI use closed-loop processes that turn insights into timely action.*

Success with BI corresponds strongly to an organization's ability to act on the insights it gets from reliable data and analytics. More than 85% of organizations that are successful with BI use agile, "closed-loop" processes that ensure timely, concerted action, according to Dresner.



## BEST PRACTICE #4:

# Empower

Don't keep valuable insights locked away from business users. Choose a BI solution that allows executives, finance, and line-of-business managers to access and interact with dashboards and reports. They should be able to drill down into details and answer questions on their own, when they need it, without requiring IT or operational support. Personalizing layout and visualization should be as easy as dragging and dropping.



# EMPOWER

## Empower self-service analytics

For a majority of business users, extracting information from their BI system and creating a report means an IT request and a long wait—or a programming degree. Validating spreadsheet reports incurs even more time and expense.

### Visualizing and Acting on Data Insight

“We need to understand trending early in the quarter...and share that analysis with internal decision-makers so that they can course-correct anything that’s trending off target,” says Zoby Shaikh, Director of FP&A, [A10 Networks](#).

After A10 Networks deployed Adaptive Insight’s visual analytics dashboards, the finance team was able to lead an entire organizational shift to a more data-driven culture that enforced close and regular monitoring of key business drivers against financial performance goals.

“With Adaptive Insights, we’re able to create much more accurate financial forecasts by employing real-time data analysis on key business trends and then ascertain what those trends mean for our business,” says Shaikh.

# EMPOWER

This explains why more than 90% of the respondents in the Dresner study ranked dashboards and end-user self-service as the two most important and strategic technologies for a BI initiative. Dashboards allow users to identify, at a glance and on a single screen, current metrics and KPIs. They bring order to the chaos of numbers and data.

*More than 90% of companies rank dashboards and self-service as the most important BI technologies.*

And the more that business users can customize their own dashboards and reports for their role—rather than needing a business analyst or IT to create one for them—the more they will use them.

SECRET #5:

# Prioritize

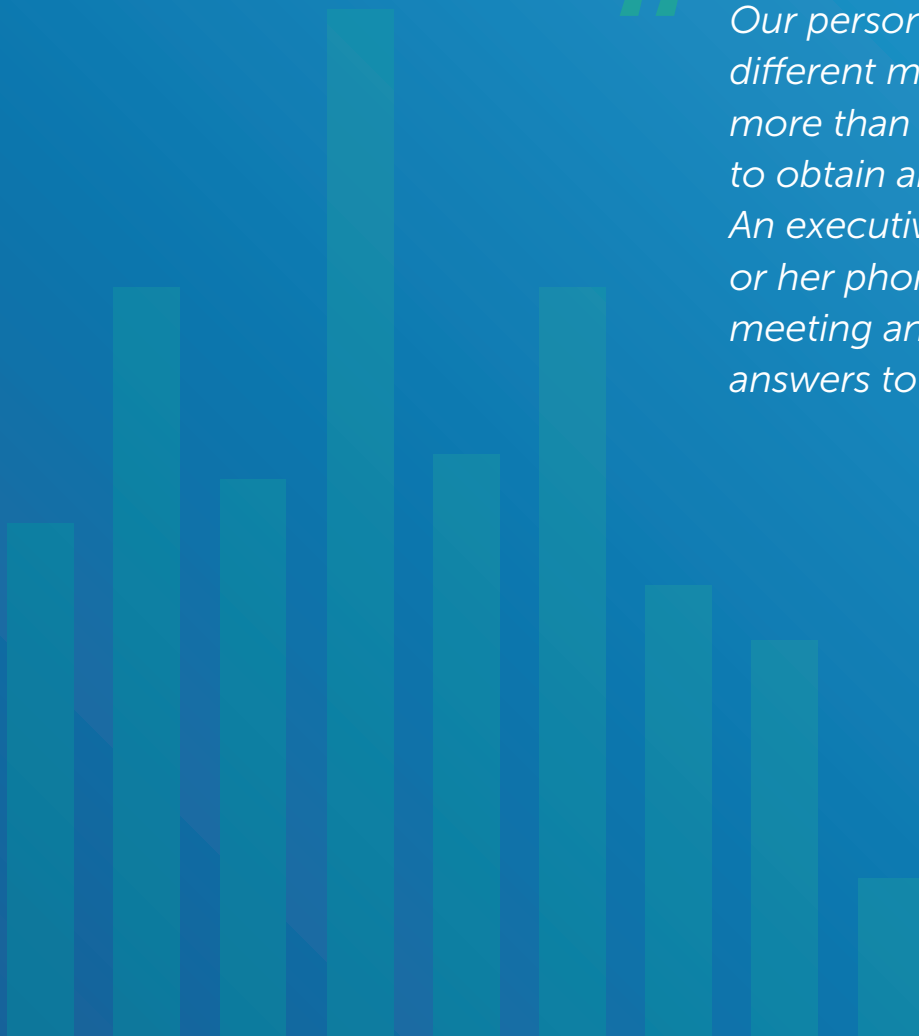
Companies that are successful with BI search out solutions that are built for the cloud, not just converted to the cloud, making dashboards and analytics accessible anytime, anywhere, when decision-makers need them.

“

*Our personnel access 40 different metrics derived from more than 8 million records to obtain answers in seconds. An executive can pull his or her phone out in a client meeting and give real-time answers to questions.*

”

— Thiess Mining



# PRIORITIZE

## Prioritize cloud and support for multiple devices alongside BI

Decision-making doesn't just occur at the office, and crises don't always happen during the workday. In order to detect and solve issues before they get out of hand, executives and business users need access to KPIs and analytics on any device, no matter where they are or what time it is.



*We needed a cloud system that is accessible 24/7 and provides consistent financial and operational reporting around the world.*



—DayMen

*90% of the companies consider support for alternative devices to be an important strategic technology for BI initiatives.*

The majority of companies in the Dresner study view software as a service and cloud computing as technologies that offer a strategic BI advantage. Cloud gives these companies predictable costs and business agility, speeds deployment, ensures employees worldwide can access the system 24/7, and lowers total cost of ownership.

At the same time, more than 90% of the companies surveyed by Dresner consider support for multiple devices to be an important technology for BI initiatives.

# ADAPTIVE INSIGHTS

## **With Adaptive Insights you can get breakthrough insights into your business with corporate performance management in the cloud**

### Modeling

[Adaptive Insights](#) provides comprehensive budgeting, planning, and forecasting capabilities that are proven to reduce cycle times by up to 90%. With its intuitive Excel-like interface, Adaptive Insights makes it easy to collaboratively plan and forecast revenue, expenses, and headcount, create rolling forecasts, and more.

### Analytics

[Adaptive Insights](#) lets you visually uncover insights into financial, sales, and operational performance. Intuitive dashboards, interactive scorecards, and even what-if modeling make it easy for every business user to analyze results and trends without needing to get IT involved.

### Consolidation

[Adaptive Insights](#) helps you reduce the time and resources you spend closing and reporting. With a real-time consolidation engine at the core, it includes journal entry management, intercompany eliminations, account reclassifications, and even collaborative close-process management—all as an easy-to-deploy cloud service.

### Management and Ad-hoc Reporting

[Adaptive Insights](#) provides comprehensive financial, management, board, and transactional reporting, all available through an easy-to-use drag-and-drop report builder. Intelligent, dynamic connection to your Adaptive Insights data means reports are always based on the latest data, and completely self-service reporting is available for everyone. Additionally, [OfficeConnect](#) makes it easy to create high-quality reports, board books and presentations with Microsoft Word, Excel and PowerPoint.



## About Adaptive Insights

Adaptive Insights is powering a new generation of business planning. Driving business agility in a fast-moving world, the Adaptive Insights Business Planning Cloud leads the way for people in companies to collaborate, gain insights, and make smarter decisions faster. Powerful modeling for any size organization, yet so easy for everybody who plans.



If you're ready to crack the code to BI success, visit:  
**[www.adaptiveinsights.com](http://www.adaptiveinsights.com)** for a demo of Adaptive Insights.