Role of Business Intelligence in Developing Countries

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Abstract

Developed countries are constantly evolving their information systems by assessing the use of information and incorporating data analysis for decision making and forecasting. Like, developing countries are incorporate information technology standards and business intelligence technologies into their analysis of data to help them make some informed decisions. However, developing countries still have a long way to go to fully realize the potential of business intelligence. Although the spread of information technology in developing countries is rapid, the did not come with a large development benefit of it. Therefore, this study aims to identify factors influencing the adoption of business intelligence in developing countries, such technologies to raise overall socio-economic standards in developing countries. The purpose of this study is how well business intelligence have been adopted, how useful they have been, and the potential facing developing countries in adopting business intelligence and other information.

Keywords: Business Intelligence, developing countries.

Introduction

In this era of globalization and the ever-changing competitive trends of the market, timely and integrated use of information systems is needed for effective decision making. With the advent of information technology, many big data companies, industries, and even government agencies collect electronic data from a variety of sources, understand it, and use it to make meaningful decisions.

This has led some companies to adapt to computerized intelligence in operations to increase efficiency and facilitate rapid decision making. The developed countries are constantly evolving their information systems by assessing the use of information technology and incorporating data analysis for decision making and prediction. Similarly, developing countries are making progress by incorporating IT standards and business intelligence technologies is analysing the data for decision making and forecasting. However, developing countries still have a long way to go to maximize the potential of business intelligence and information technology.

Objectives of the paper are as follows:

1. To study the role of business intelligence in developing countries

2. To discuss need of business intelligence.

Literature Review

Business intelligence (BI) may be a business management term accustomed describe applications and technologies which are wont to gather, provide access to and analyse data and data about an enterprise, so as to assist them make better informed business decisions [9,10]. The technological approach presents BI as a collection of tools that supports the storage and analysis of data. The main focus isn't on the method itself, but on the technologies that allow the recording, recovering, manipulation and analysis of data [11].

Research shows that adopting BI Systems relies on several factors [12, 13]. Moreover, BI Systems implementation is costly, involving a fancy undertaking which needs appropriate infrastructure and resources over a lengthy period of your time [13, 14]. Thus, scrutinizing the key factors organizations should focus on when embarking on such project is justified especially in the developing country context where little is known about it. Business Intelligence is most important tool to study and manage information and make decision for small or large type of

companies and organization. It will help them to work or study data and make suitable decision for growth and development. Business Intelligence is also performed important role in development of countries. Developed countries are using business intelligence to grow their services and development day by day. BI is performing important role for development in developed countries. Also, business intelligence is growing rampantly in developing countries, India is still warming up to it [2]. So, developing country like India needs to use business intelligence technology for its development.

In the development of the country their companies and infrastructure play important role in it. Because company growth and success are directly making impact on development of country. In India there are so many companies adopting business intelligence for their business strategy and future planning. In India there are several companies providing business intelligence reporting solutions which are all-inclusive, reasonably priced and simple to understand, implement, organize and maintain [1]. Like, Teradata Corporation, MAIA Intelligence, Binary Semantics Ltd, IDC India Ltd, and TechAxes these are top companies in India which provided business intelligence to other companies to

manage their business by analysing their data.

Business Intelligence is involving in lots of sectors to improve their marketing and productivity. In this sector huge amount of data is collected and input in business process that transforms the unstructured data into a ready for interpretation from that can be used by the appropriate decision -making in each department of organization [3]. Like, Banking sectors, Retail Industry, Telecommunication Industry, and Fashion Industry these are main the sectors in which processing on data and making strategy for business.

According to Analytics Insights there are some developed and developing countries are leading in big data adoption in 2019. In this list developed countries like United States, Canada, Japan, United Kingdom these countries already implementing BI in their several sectors and organization to making better results and development. In this list also have India, which also have large amount of big data, and according to them India has potential to lead largest Big Data Analytics Market in the world [4]. India just needs to understand and study of this technology to how to implement this technology in many sectors in proper way. The success of this study depends on how well it explains the role of business intelligence in development of developing countries and how well it presents the

factors that are helps to understand developing countries like India to know the full potential of business intelligence system. Finally, the study will help to why this is needs to developing countries to reap the full potential of business intelligence and provide recommendation points for improvement in this sector in developing countries.

Research Methodology

The present research has been convinced as a quantitative study. It aims describing and understanding complex phenomena, whose factors must be properly understood.

To examine the research topic, data were collected from different sources. Multiple forms of data such as observations, websites, articles, documents etc. were gathered rather than depending on the single data source. And other sources of data such as earlier published work by the authors.

U.S. business intelligence software market size, by technology, 2014 - 2025 (USD Billion)
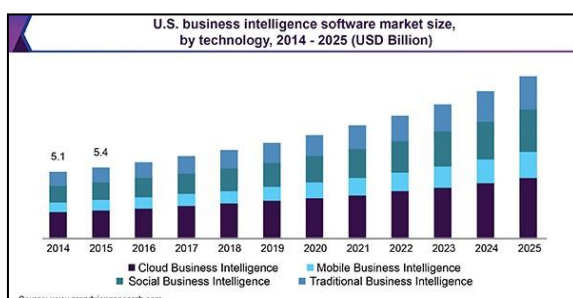
Business Intelligence software is an important tool for every business should

possess. It assists businesses in collecting, managing, processing, maintain and disposing of company data. The global business intelligence software market size was valued at USD 24.9 billion in 2018 and is expected to witness a CAGR of 10.1% from 2019 to 2025 [6].

As we see in this chart, we can notice the how the market is growing of several business' companies in developed country U.S with the help of business intelligence. In this chart, Cloud, Mobile, Social, and Traditional like sectors are involve that sectors have huge amount of data, and which processing or analysing of this data with BI software, that helps companies to enhance customer relationship.

India also adopting and investing in Business Intelligence technology for development. An Indian business intelligence software revenue it was reached USD 213.8 million 2016, an 18.6% increase over 2015 revenue of USD 180.2 million [8].
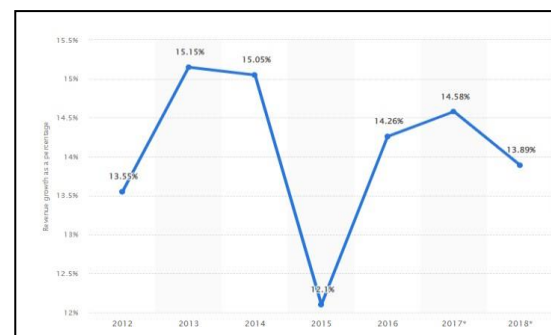
The BI platforms segment continues to lead the BI market in developing countries like India, which BI platforms revenue is forecast to growing more and more in future.

Findings

In this study, we know about how much business intelligence, how business intelligence is impacting and effecting the growth of companies or country development. In this this modern world we surrounded by lots of various types of technology. With this technology creates a lot of data, and this unstructured data is a main important thing for Business Intelligence Software. Business Intelligence is a software or tool which process that unstructured data to the appropriate form, so we can study that data and use it for our own purpose.

Also, developed countries are using Business Intelligence Software from past years for their development and growth. Also, they implement BI in every sector which have big data for processing for that they can improve their business strategy and enhanced the customer relationship.

Developing country like India also adopt Business Intelligence platform for the development. India performing well in this technology to implement in their various sectors. Also, so many BI companies in India which helps to other companies to improve and enhance their business. By seeing this BI have scope in India to make part of its development. And just like India others developing countries have to be implement business intelligence in their companies and organization for development.

Conclusion & Future Work

Business Intelligence plays a major function in helping the countries because it additionally supports the selection-making technique. Business Intelligence makes use of various technologies together with OLAP, Time series evaluation, and so forth. Reporting and querying software are getting used as to business intelligence, usage and adoption of commercial enterprise intelligence in very useful and vital growing nations.

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