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BUSINESS INTELLIGENCE

A Managerial Perspective on Analytics



Ramesh Sharda
Dursun Delen
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Business Intelligence Managerial Perspective Analytics

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Business Intelligence GE Ramesh Sharda,2015 For courses on Business Intelligence or Decision Support Systems A managerial approach to understanding business intelligence systems To help future managers use and understand analytics Business Intelligence provides students with a solid foundation of BI that is reinforced with hands on practice *Business Analytics for Beginners and Dummies* Lisa H Gregory Ph D,2021-01-18 In the era of knowledge economy getting the right information to decision makers at the right time is critical to their business success One such attempt includes the growing use of business analytics Generally speaking business analytics refers to a broad use of various quantitative techniques such as statistics data mining optimization tools and simulation supported by the query and reporting mechanism to assist decision makers in making more informed decisions within a closed loop framework seeking continuous process improvement through monitoring and learning Business analytics also helps the decision maker predict the future business activities based on the analysis of historical patterns of past business activities For example your nearby grocery chain such as Kroger might frequently issue discount coupons tailored for each customer based on his past shopping patterns This practice encourages the customer to consider buying the discounted but favorite items repeatedly while building customer loyalty This practice is possible since a smart use of business analytics allows the grocery store to figure out which items are likely to be purchased by which customer in his next grocery shopping trip Likewise application potentials of business analytics are enormous given the abundant data available from the digital and mobile data sources Although business analytics has been rapidly gaining popularity among practitioners and academicians alike in the recent past its conceptual foundation has existed for centuries One of the first forms of business analytics may be statistics whose uses can be traced back at least to the biblical times in ancient Egypt Babylon and Rome The word analytics has come into the foreground in last decade or so The proliferation of the internet and information technology has made analytics very relevant in the current age Analytics is a field which combines data information technology statistical analysis quantitative methods and computer based models into one This all are combined to provide decision makers all the possible scenarios to make a well thought and researched decision The computer based model ensures that decision makers are able to see performance of decision under various scenarios Business analytics has a wide range of application from customer relationship management financial management and marketing supply chain management human resource management pricing and even in sports through team game strategies

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