Access, Align, Accelerate

Making Better Decisions Faster with the
Right Business Intelligence Solutions

solver

Introduction

In the world of Business Intelligence (BI), from the accounting clerk all the way to the CFO, shopping for the right data management and analysis tools can be an overwhelming task. With the rapid speed that technology develops and evolves, it may seem like the best option would be to play it safe with an accounting system's native reporting, budgeting, or dashboard modules. However, just as technology is constantly changing and upgrading, so are your needs in the business world.

When it comes to business today, the marketplace has become a global competition and relatedly, an around-the-clock relay race. Relying on pure cloud or strictly on-premises business systems has become increasingly restrictive as executives, sales team members, and financial professionals have to make informed decisions about the future of the company. And honestly, the future of BI has arrived.

This white paper will discuss the momentum building in the BI product category that is a response to the rapidly changing state of the business world and the professionals that are driving in the direction of the future. More specifically, this white paper is going to dive into the conversation that you and your team should be having about how to get to your decision-making data wherever you are, how to easily collaborate with your team no matter how spread out your colleagues may be, and finally, streamline your processes that involve multiple moving parts, so that you can make better decisions faster.

Today's best BI tools are designed to access, align, and accelerate your data-driven decision-making.

Access

Besides ease of use, the most practical element to look for in a BI tool that is going to meet your company's needs both today and in the years ahead is flexibility. As the global, consumer-driven marketplace becomes the new normal, the value of flexibility cannot be stressed enough. More specifically, the flexibility to access your growing amount of company data stored in various transaction systems is extremely valuable in order to make decisions about the direction your company should be heading in order to remain competitive in real time, and growing, developing, and maturing into an established brand. Third party vendors, also in business, are hearing and feeling the same need to access the data and the work that moves a company forward. With this direct experience and understanding of business demands, some best-of-breed software vendors are answering the need for flexibility and accessibility.

Third party BI solutions are enhancing the accounting systems you have come to know and respect by offering personalized, best-of-breed data management, analysis and planning capabilities. When it comes to flexibility, the best BI products are offering options. It does not take much imagination to envision a time when you are sitting in an airport lobby (or a client's lobby, a hotel room, or in the back of a taxi) and need to check in on the health of the company, with up-to-date information. There are a lot of companies who still rely on BI tools that only offer the on-premises experience of access, restricted to being in the office. That's just not a realistic "solution" anymore for most corporate decision makers. But what is?

When you think about investing in BI software – all the time and energy, research, demos, and costs, does your body language and mood change for the worse? For most professionals shopping for a BI solution, it seems like something outside of their regular job responsibilities, and it can be a long, tedious process. With that in mind, it's that much more important to pick out the right tool for you because you want something modern and responsive to the flexible accessibility you will need, if you don't already.

Things to consider when seeking flexible access in a BI tool:

- The option to run live on an Enterprise Resource Planning (ERP) system and/or integrate data to BI data store (i.e. an OLAP cube or a fully built, customizable data warehouse)
- The familiarity and power of a 3rd generation Excel add-in tool that offers user-friendly report development of financial statements, sub-ledger reports, consolidations, and any type of operational reports
- The accessibility of web-based BI, with the report design process itself powered by Excel
- Mobile reporting and dashboards, with access to company financials, operational reports, and KPIs through an application for your tablet and smartphone
- A fully integrated, comprehensive suite of BI modules that synergize BI data analysis processes

There are many products that are going to rely on exclusively one data integration route, whether it be live from the accounting system; or from an online analytical processing (OLAP) cube or a data warehouse. However, there are a few products that will allow you to choose which method works best for you for any data query you perform. Typically, it makes sense for smaller companies with less ERP system users with smaller queries for data go the live integration route, and those corporations that need a higher performance without slowing down the ERP server and that have multiple data sources tend to benefit from relying on a BI data store. But let's say that your company is in the mid-market now and building some momentum, seeing client lists hit landmarks with additional visible growth on the horizon. If you want to avoid going into the trenches of software shopping for your BI tool analysis, you should know that there are products that offer you both options for your flexibility and access.

Meanwhile, the platform for which you create and run reports, budgets, and dashboards should be easy to use for your team. Microsoft's ubiquitous spreadsheet program, Excel, is a tool most financial professionals around the globe have been using since college. If you want to show your team you appreciate the effort and learning curve required to acclimate to new software, invest in a product that is a third generation Excel add-in tool and avoid the proprietary BI tools where users have to learn new formulas and new formatting skills. Modern Excel-powered reporting and budgeting add-in software invites users into the product with the familiarity of formulas and formatting, while enhancing the program with sub ledger reporting and accounting logic that streamlines and simplifies the coding and designing process. But don't stop there.

Products that provide the hybrid experience of Excel familiarity and web and mobile access are the epitome of flexibility. The business world is definitely going in the direction of the web, specifically Cloud computing. And why shouldn't it? You're on the

move all the time, but work does not pause as you wait at a gate at an airport, in the lobby of a client, or in a foreign hotel room.   Furthermore, there are products that make the move between Excel add-ins and web BI an exhibit of seamless flexibility. Think about the present and future of your company as professionals more frequently work remotely and yet, still have a cubicle in the office. Access to company data should be anywhere there's an internet connection – and a few products offer the realistic flexibility of needing both access platforms. Sometimes, you're only armed with your mobile devices, but urgent tasks and deadlines arise anyway.

Mobile reporting and dashboards are an important evolution in the business world. As you rarely go anywhere without your mobile devices, whether a smartphone and/or a tablet, why shouldn't you and your team have access to company data at the click of a mobile application? And you can. While it is a relatively new development in the BI realm, you can access financial data, KPIs, and operational reports anywhere that you have your smartphone, but not every product is offering this flexibility. Some do not even have fully integrated, comprehensive BI suites.

Maybe you just need a reporting solution right now, so you narrow your search to stand-alone financial report writers. As your company continues to grow, because of the informed decisions executives made from the data-driven reports, your team realizes that performing manual Excel budgets is just not manageable anymore. Unfortunately, your decision to go with a stand-alone product means that you are either going to have to piece together a BI toolbox from different vendors (as well as different consultants, partners, and support teams) or you end up replacing the reporting tool for one that is positioned within a comprehensive suite of reporting, budgeting, dashboards, and a data warehouse. The best plan of action is to think ahead and plan for the successful company you intend to be, especially since all of these investments are about alignment for your team.

Align

With all the flexibility in accessing your company data for analysis, management, and decision-making, it would be foolish to ignore another prominent element of business today: collaboration. Collaboration has always been important, but because of the structure of business today and the impact of social networking on connecting the global community, the value of collaboration can be qualitatively summed up as alignment. With the typical many moving parts it takes to run a company, it is essential to cut through the back-and-forth of e-mail threads, ongoing lists of things to do, and meeting minutes to align your team on decisions made and tasks assigned to move the company forward.

Even though collaborative communication inventions, such as e-mail and remote meeting hosting platforms, were created to assist in requisite teamwork, the daily experience and general lack of effective organization tools (or etiquette, for that matter) can be overwhelming. You probably feel like you are treading water on a regular basis, at least with the amount of e-mail that you and your team are responsible for translating into meaningful action. As decision-making generally has to happen within the context of teamwork – and as data and text communications continue to grow in size and importance, you need to organize and streamline your collaborations. And now you can – in one concise tool.

Business Intelligence solutions are building momentum as amounts of data grow and decision-making relies on that data. Best-of-breed vendors have taken notice of the need for a streamlined avenue to collaborate, with an end goal to align the team, no matter how spread out professionals may be, geographically and functionally. When it comes to corporate decision-making, BI collaboration becomes a new product category – and it will be one you and your team can greatly benefit from as you work to become more efficient and effective in running your company.

The best tool designed to align your teamwork will bring everything you need to collaborate into one, single platform: strategic and budgetary discussions, project-specific communications, status updates and surveys, real-time data analysis and collaborative decision-making, web reporting and dashboards. Instead of digging through your e-mail inbox (and the folders you have created to try to organize the staggering amount of e-mail correspondence you have to manage) to figure out what decision was made regarding a task at hand for you and your team, collaboration tools offer topic-specific conversation spaces that showcase the trail of communication exchanged. This is especially helpful when new employees come on board or

team members are added to a project, so they can see the history of decision-making. You can easily update and poll your colleagues, similar to social media networking, but with a real impact on the bottom-line and other benchmarks of success. Additionally and perhaps most importantly, with the best collaboration tool, you can access financial reports and dashboards that empower you to analyze company data at the click of a button whenever you need data to discuss a company decision and wherever you have an internet connection.

You might be thinking that you have a lot of options to achieve this kind of decision-making synergy, and that is the problem: too many tools with too few ways to stay organized and build momentum. A few third-party BI vendors have acknowledged a missing link in your team's armor to achieve your goals and are now offering you an accessible, aligned approach to the teamwork that is necessary to business today. Investing in a tool with modern collaboration functionality with best-of-breed BI modules for reporting, budgeting, and dashboards is an investment in acceleration, literally and figuratively, for you and your team.

Accelerate

Choosing what direction to take, whether it be on a project, overseeing a department, or as a company, is a task that requires data analysis and informed input to fine-tune the decision upon which you and your team agrees. Some things that might regularly get in the way of your decision-making processes:

- On-premises data management and analysis software that requires users to be in the office to get their hands on company information
- Lack of a supported web portal and/or mobile application to extend the BI functionalities for the on-the-go team member
- Relying on multiple data sources that are not integrated to store different types of data as opposed to having one platform, like a fully built, configurable data warehouse, to retrieve a variety of data to fine-tune goal setting
- Using multiple, proprietary interfaced software built to design and run financial reports, but the platform is not easy to learn, utilize, or manage for business end users
- Designing and running reports, budgets, and/or dashboards from stand-alone BI tools that are not part of a fully integrated suite of tools, with one support team, one consultant, one partner
- Lengthy, sometimes fragmented e-mail threads to facilitate performance management discussions that might be sorted, but never seem to be truly organized in a knowledge database for quick and easy retrieval
- Waiting for everyone to get on the same page across time zones, organizational skill sets, etc.
- No platform to truly organize and streamline it all – until now

Progress, in any context, is related to developing and improving the status quo into an easier, smarter, more efficient, and more effective reality. As a professional and a leader at your company, one of the ongoing tasks you have is to help the organization and your team evolve and progress into the best, fastest providers in your industry. There are tools to take your team to the next level of flexible collaboration. Best-of-breed BI vendors have been innovating and offering fully integrated suites of BI tools and this time, with a new product category that

organizes and informs collaborative decision-making. A Collaboration tool will bring you the flexible accessibility to data that you need in this on-the-go business world, an enhanced platform for organizing conversations by topic without lengthy e-mail inbox searches to align your team's efforts, and the efficiency to not only keep up with the marketplace, but accelerate decision-making processes to get ahead of your competition. If you want to invest in the progress of your company, make the investment that ensures that your team can make better decisions faster with the right BI tools.

About Solver

Solver provides BI360, the leading Business Intelligence suite for Microsoft Dynamics AX, GP, NAV, SL, Sage 500 and X3, Intacct, Acumatica and other ERP systems. Solver is a Microsoft Gold ISV Partner and the winner of the Microsoft BI Partner of Year Award and has a presence on the Gartner Group CPM Magic Quadrant. BI360 is sold through a world-wide network of resellers and is ideal for companies looking to find a user friendly, yet highly functional Reporting, Budgeting, Dashboard, Collaboration Portal, and Data Warehouse solution to give them deep insight and actionable information across all facets of their organization.

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