PANORAMA NECTO™

Business Intelligence 3.0:

Revolutionizing Organizational Data

WHITEPAPER

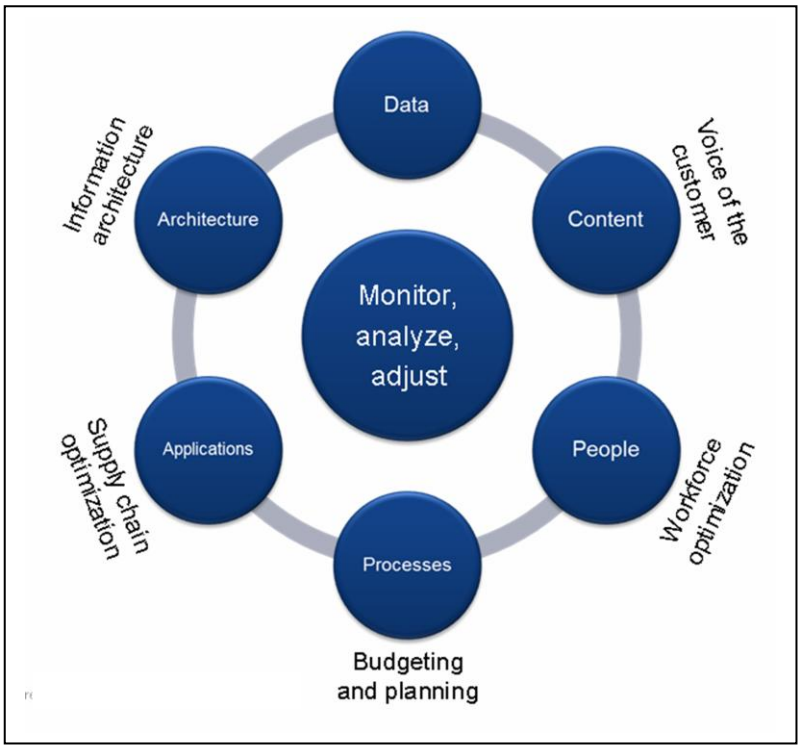
Introduction

Organizations today are all faced with the same challenge – how to make better decisions faster. While this challenge is not new to businesses, the growth of the data available to business executives and front line business managers has added additional complexity to this challenge.

Data generation storage has grown and continues to grow at an exponential rate. Conversely, the time horizon to make critical business decisions is rapidly decreasing. This trend had brought the business intelligence (BI) to the forefront of corporate decision making. With timely access to relevant information, business executives and managers are able to remain proactive, agile and profitable.

Business Intelligence is crucial for organizations of all sizes. It is an essential strategic, tactical and operational tool for any organization to stay competitive – regardless of its size or industry.

As Forrester puts it: "*BI is the glue that ties it all together*"[1]



[1] Source: Forrester presentation, February 2011

Effective BI enables users to easily understand what goes on inside their organization. Business users should not only be able to use information, but also share their own insights and contribute to findings of other users.

Although Business Intelligence has been around for quite a number of years, it did not reach its full potential until recently with the availability of BI 3.0.

This whitepaper outlines the challenges of traditional business intelligence and how innovative business intelligence applications are now able to address the shortcomings of traditional business intelligence.

Traditional BI – underutilized across the board

Traditional BI focused on collecting data, and was limited to simply presenting data. Traditional BI applications have an estimated user adoption rate of 3% to 8%[2]. As a result, many opportunities to take advantage of traditional BI tools for improving how organizations conduct business are missed.

One of the reasons for the low user adoption rate is due to traditional BI applications still being too complex for business users. Traditional BI applications require highly trained users with the specific skill set in being able to augment, manipulate and gather insights from data. Appropriate tools for data analysis were simply not available for business users.

As a result, business users left processing and analyzing data to BI specialists, such as analysts and IT. Therefore, it was up to a few experts to process the data and present them to the decision makers inside the organization, causing additional challenges as analyses and reports often became bottlenecked with the limited resources of highly trained professionals within an organization.

Limited resources, meant business executives and managers would often have to wait several days or weeks to receive insights into corporate performance. Receiving information weeks after the fact was unacceptable as organizations are required to know what is happening in real time.

[2] Boris Evelson "Number of people using BI" March 20, 2010
http://blogs.forrester.com/boris_evelson/10-03-20-number_people_using_bi

What organizations require is to process collected data quickly and in a smart way. Organizations need accurate, relevant and timely insight in order to make fast and accurate business decisions.

Business Intelligence 3.0 – the future is here

The world today is full of innovative technologies that make data easily accessible for everybody. Web 2.0 has led to the development of unique social sharing tools and providing users with instant access to a wealth of instant information which is provided directly to them.

For example, when buying a book on Amazon, Amazon will identify patterns in reading habits and recommend additional books for its users. Similarly, YouTube identifies patterns in viewing habits and suggests additional videos. This contextual discovery is also the sample principle as originally developed in Google, which searches content across the World Wide Web based on a search query.

Intelligent contextual discovery as seen in social media has triggered the latest revolution in BI: leverage an individual's social behavior, push relevant information directly to the user, and develop a highly intuitive user interface to lower the learning curve for users.

To illustrate: Bing, Yahoo or Google are popular for reading the latest news, Amazon recommends books, Facebook, and Twitter are popular for keeping close to friends, and LinkedIn and Xing are popular for job hunts and business networking. Business Intelligence 3.0 connects corporate users in a similar way. As with popular social media, business users can contribute, share, and react to data which is essential for accurate analysis and use of data inside the organization.

a) Power to the business user

BI 3.0 provides tools for business people to assist them in achieving their goals. To succeed, organizations need to provide insight and analysis tools that fit all their business and management users. Organizations do not need to rely on a few BI specialists anymore to tell them the "right" and "wrong" ways of doing things. BI has finally become what it should be - a core component in the continuous effort to improve business. It is owned by all responsible business users, including management, marketing & sales, operations and finance. BI 3.0 is easy to use and understand, and users can independently fit it to their own specific needs.

b) Data is dynamic and evolving

Organizational data is one of the most important assets for any type organization. BI 3.0 enables users to absorb data on-the-fly. Organizations can therefore continually process new data, or read old data in new ways.

Data can not only be presented in concise reports for easy boardroom presentation, but can also be worked on using workboards. Workboards are the next generation of dashboards that are interactive and user-adjustable. They are a social tool that displays data from various data sources, and enables users to explore and analyze company information from different perspectives for better decisions.

c) Anytime, anywhere

Nowadays, users can communicate wherever they are and whenever they need to by emailing and texting on their laptops and smartphones. This also enables business users to continue working on-the-go; regardless if they are en route between destinations, traveling, or even on vacation. Since BI is so important for corporate users, it has to be available at all times and everywhere – business continuity is the key. The same BI tools must be readily available regardless of the media such as desktops, mobile phones, or tablets. This ensures that users send and receive the right info, at the right time, in the right way.

d) Make it relevant – make it personal

BI 3.0 is all about getting the right information and insight to the specific user. This also includes giving information to users that they were not even aware that they need to see. This enables them to find data they were not aware they were looking for.

For example: a sales manager responsible for NY, NY is warned by Necto that there is a sudden drop in sales of cottage cheese in Queens. This enables him to follow up by e.g., asking input from other Necto users.

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e) The power of being social

The whole is greater than the sum of its parts, and Web 3.0 has made the world of BI social. For the first time, the "Power of Many[3]"is truly leveraged to the benefit of users and organizations.

Organizations need their employees to work together in teams to achieve goals. Users want to interact in the same engaging way that we do outside our workplace. Since BI 3.0 enables users to collaborate using social tools, a much higher level of insight is achieved. There are already some excellent products around that let companies and their users enjoy this new world of BI.

Using BI 3.0 solutions (led by Panorama's Necto), users can initiate, conduct and track discussions without leaving the application. This enables true collaboration on the actual data and allows organizations to build their corporate intelligence.

Users are also able to subscribe to insights generated by other users and automatically trace suggested analytical processes of actual business cases.

Riding the wave – the Necto way

BI 3.0 is rapidly gaining in popularity. As more and more organizations embrace it, the demand for proven BI 3.0 tools and technologies to deploy is on the rise as well. Panorama's Necto provides true BI 3.0 by analyzing user behavior, understanding preferences, recommending insights, and suggesting to users who they should collaborate with. It is currently the most intelligent BI engine available.

As a leader in BI 3.0, Necto is quickly gaining popularity. Together with Microsoft's new tools and technologies (e.g., Denali, Windows Azure and SharePoint), Panorama's Necto enables users to easily harness BI 3.0 and achieve better insight.

A key element in BI 3.0 is powerful analytics. Necto's Analytics allows users quick and easy query and analysis via Necto's easy-to-use interactive interface. Business users such as sales managers can quickly find the top 10 or bottom 10 selling products in their sales region. With only a couple of clicks, they can compare monthly sales figures to monthly goals, budget figures or data from the same period in the previous year.

[3] "Contextual Discovery in Business Intelligence" by Panorama, April 19, 2011 http://www.panorama.com/webcasts/archives/2011/webinar-contextual-discovery-apr-2011.html

Necto Analytics provides business-critical insights for things like late payments, product line performance and product restocking requirements that will drive actions and follow up.

Necto consists of three key pillars:

1. **Relevant BI**

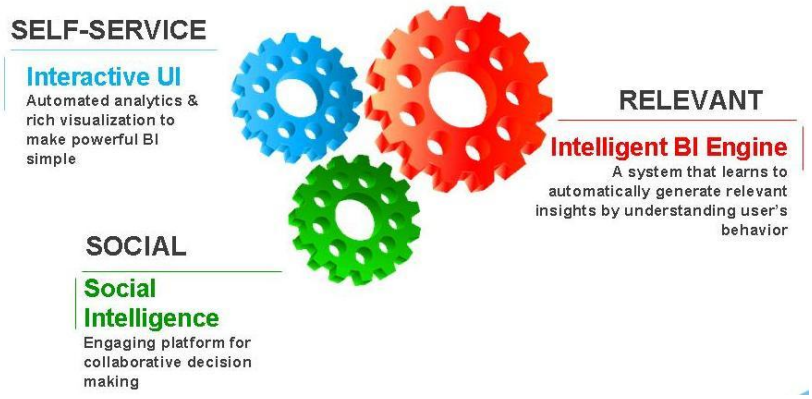
   Business users receive automated relevant data and insights. This information is contextual which makes it easier and faster for business users to understand it. This also results in significant time savings.

2. **Social BI**

   The interests of corporate users and their interactions with data are tracked and leveraged to forge social connections. This creates collective enterprise intelligence.

3. **Self-service (end-user oriented)**

   An interactive User Interface especially designed by business users for business users. This allows users to create their own views, reports, etc. and to expand usage and generate insight. It also enables significant savings in IT manpower.



Conclusions and recommendations

BI allows for better decision making by providing companies with insight and analysis of the enterprise data they produce. With this information, decision-makers can recognize trends and even predict future outcomes.

Traditional business intelligence has been criticized as ineffective due to its clunky nature and reliance on highly paid analysts. Luckily for companies looking to leverage their stored business data to make better decisions, the next-generation of business intelligence technology is none of these things.

With BI 3.0, the goal is to empower end-users, unlike traditional analytics models where business managers in need of data reports are fully reliant on the IT department. That's because next-generation BI is built on three main tenets - self-service, relevancy and social.

Innovative BI solutions eliminate the need for the involving IT, because their self-service nature is user-friendly and makes the technology more accessible to end-users.

Relevancy means that users are presented with only the information that is necessary for their job functions. No longer will they need to sort through mountains of business data to discover the information they require.

Finally, there's the social aspect of BI 3.0. Cutting edge solutions, through their self-service capabilities, allow for widespread discussion of business data and analytics reports. That lends more value to the information, as managers and end-users voice opinions and ideas that can be used to formulate a decision.

The nature of businesses and the data they produce are constantly changing. For this reason, chief information officers need to continuously keep an eye on their business intelligence solutions to make sure it is fitting the company's needs.

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Panorama Software helps companies grow revenues, reduce costs and improve corporate performance by enabling social decision making and unlocking actionable insights contained within their data.

Leading the Business Intelligence 3.0 revolution, Panorama Software offers a new generation of BI solutions that introduces a unique way to connect data, insights, and people in the organization. Panorama Necto™ is the first BI solution that leverages Social Decision Making and Automated Insights to enable users to gain insights more quickly, more efficiently, and with greater relevancy.

Necto end-to-end BI suite includes Analytics, Social BI, Automated Relevant Insights, Smart Reporting, Dashboards/Workboards and integration with Microsoft Office/SharePoint. Necto is designed to work on top of any data source - OLAP, Relational, Spreadsheets or In-Memory.

Founded in 1993, Panorama Software is the original developer of the OLAP technology that was acquired my Microsoft in 1996, which was rebranded as SQL Server Analysis Services and integrated into the SQL Server platform. Since that sale, Panorama has been a close and strategic Microsoft partner, delivering the only Business Intelligence application that is specifically designed for the Microsoft platform.

Panorama streamlines business operations through a Software-as-a-Service (SaaS) and on-premise BI solution for over 1,600 customers worldwide, including some of the world's largest financial services, retail, manufacturing, healthcare, telecommunications and media companies. Panorama has a wide eco-system of partners in 30 countries, and maintains offices throughout North America, EMEA and Asia. To learn more about Panorama Software, please visit www.panorama.com.

Worldwide
164 Eglinton Avenue East
Suite #100
Toronto, ON M4P 1G4
Canada
Phone: +1.416.545.0990
Fax: +1.416.545.0877

United States
1230 Avenue of the Americas
Suite #7109
New York, NY 10020
USA
Phone: +1.877.709.5848
Fax: +1.877.709.5888

Europe
Berkeley Square House,
2nd Floor
Berkeley Square, London
W1J 6BD
Phone: +44.207.887.6300
Fax: +44.207.887.6100

Israel, Asia-Pacific
6, Raoul Wallenberg St.
5th Floor
Ramat Hachayal
Tel Aviv, 69719
Israel
Phone: +972.3.645.9777
Fax: +972.3.648.0085

Kontakt Deutschland

Reply Deutschland AG
Ursula Kahan
Senior Manager
Arnulfstr. 27
80335 München

T. +49 +89 411142-0
M. +49 +170 4546228
u.kahan@reply.de
www.reply.de

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