

## BETTER PERFORMANCE THROUGH RAPID BUSINESS INTELLIGENCE

Harness Your Company's Knowledge to Improve Performance and Achieve Your Strategic Objectives

by David Rubin, Principal

**H**ow many times has this scenario played out in your organization? You are in a meeting and someone poses an important question about the business that no one has the answer to at that moment. A team of analysts is dispatched to scour multiple IT systems, databases, and spreadsheets. Everyone works as fast as they can to retrieve the info and analyze the trends, but it still isn't fast enough and the data doesn't quite answer the question. As a result, companies may fail to react to internal process issues or swift changes in market demand.

What is the best way for companies to obtain a current, accurate snapshot of their operational performance by group or as a whole? Companies today have at their disposal new methodologies and tools to put vital information into the hands of the people who need it at their organization, quickly and accurately. Rapid delivery of specific information could mean faster decision making, faster time to market, and ultimately, a significant edge over the competition.

A business intelligence software tool allows for the collection, aggregation, and analysis of information across an entire supply chain. Whether the data resides in a series of internal applications, external ones that are managed by outside partners, or market or benchmark data that exists across the Internet, a business intelligence solution can gather it and transform it into vital insight—insight that is timely, relevant, valuable, and most importantly, readily accessible to all those involved in supply chain operations. The availability of such information can enhance efficiency and cost-effectiveness, boost profitability,

and improve customer satisfaction through the timely delivery of high-quality products.

### The Art of Business Intelligence

In our work with clients, we have found that applying business intelligence and performance management techniques to support a company's strategy can motivate the organization to achieve its objectives.

Performance management can be defined as a combination of management methodologies, metrics, and IT (applications, tools, and infrastructure) that enables employees to define, monitor, and optimize results. The bottom line is to achieve

We apply business dimensional modeling techniques to gain an understanding of how users will want to look at the data and analyze it. For example, what are your growth trends by regions and months, and how do these compare to your competitors? The goal is for business and IT to effectively partner to create a model that will support the business today and in the future.

### Different Dashboards and Scorecards Provide the Foundation

One of the basic tools of business performance management and decision-making is the development of dashboard

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strategic objectives across multiple levels of the organization, including processes, groups, departments, and corporate.

J.H. Cohn has developed a Rapid Business Intelligence Implementation Framework designed to facilitate access to information and analyze it in different ways. The ultimate purpose of this framework is to sharpen the decision-making process and better manage company performance.

The first step is to provide a consistent, uniform framework for collecting and interpreting metrics. When collecting metrics and Key Performance Indicators (KPIs), we recommend a top-down approach. A top-down approach starts with the strategic business decisions that need to be made first and then works its way down into the tactical data needed to support those decisions.

strategies that provide each user group with information that is appropriate to their role. To be effective, the information must get updated according to a schedule that meets users' specific needs. Like a dashboard found in a motor vehicle, a business intelligence dashboard provides vital information, including KPIs and other data, and serves as a navigation tool.

There are a few different types of dashboards available to tailor the specific kind of business intelligence that you may need. They include the following:

**Operational dashboards** are most typical; they often utilize real-time data and emphasize monitoring, e.g., call centers, promotional activity tracking, SOX alerts, etc.

**Strategic dashboards** emphasize management and monitor the execution of corporate

strategic objectives. These dashboards improve coordination and collaboration.

**Tactical dashboards** monitor departmental processes and analyze variations, e.g., sales and marketing dashboards identify sales trends over time and enable sales managers to monitor and manage team performance.

The metrics displayed in the dashboard are typically applied to a strategy map that aligns key performance indicators to a strategic objective. J.H. Cohn's performance management practice, including our lean management and business strategy services, helps clients develop innovative scorecard solutions that facilitate the communication and sharing of vital information.

### The Benefits of this New Framework

J.H. Cohn's rapid business intelligence implementation framework offers your company several advantages:

- Improves the speed and quality of decision-making, enabling the rapid delivery of intelligent, relevant information to key decision-makers in an organization.
- Creates a culture of accountability, because real people get actionable information they can use to react to problems before they escalate.

- Allows C-Level executives the ability to monitor the organization's performance regularly and centrally throughout the day.
- Identifies sales trends that can be used to develop sales strategies and manage future sales.
- Helps pinpoint quality issues on the shop floor.
- We work with advanced patented technology that allows us to greatly reduce time and cost in the building and delivery of dashboards. This skill, coupled with our traditional expertise in performance management, is critical.
- New applications can be developed, deployed, and modified in as little as 30 days, regardless of whether you are implementing balanced scorecards, dashboards, or reports. Our toolsets and methodology are easy-to-use for ad-hoc analysis or measuring strategies and KPIs.

### How J.H. Cohn Can Help

J.H. Cohn has specialized knowledge of business intelligence and performance management as well as deep IT and industry experience. Embedded within J.H. Cohn's rapid business intelligence implementation are Lean Six Sigma methodologies that we use to improve and streamline processes when applicable. Organizations can manage, maintain, and measure the identified metrics

against how the organization is actually performing using business intelligence.

With our rapid business intelligence implementation framework, organizations can help their customers and partners manage complexity in a more immediate manner, which can save money and potentially increase customer loyalty.

The last ten years have seen organizations make substantial investments in automated business processes. Now is the time to make them more efficient, cost-effective, and results-driven. Business intelligence will continue to play an increasingly strategic role in today's organizations. More and more, business intelligence is becoming a means of successfully achieving corporate goals and objectives, not just a tool to satisfy one department's needs. Consider a business intelligence framework to unlock top-level metrics and other insights, and ultimately, improve your company's performance. ■

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