
ANALYTICAL STUDY OF SOFTWARE TOOLS/BUSINESS INTELLIGENCE TOOLS USED IN BUSINESS ORGANISATIONS AND ITS OVERALL IMPACT ON BUSINESS EFFICIENCY IN SMALL & MEDIUM SCALE ORGANISATIONS

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Abstract :

It has been a considerable Time since Software's have been Used in Business Management which have resulted in enormous gains for Business. The large business houses have no problems in updating their computer & software infrastructure but for small and medium enterprises it is difficult. This study tries to throw an insight into various issues relating to software uses in industry & its overall impact on business efficiency .

Keywords: *Buisness:Software,Recurring Cost, Infrastructure Cost, Licenses, Efficiency, Smarter, faster, Responsive.Software Implimentation,Desicion Making.*

Introduction:

The growth of Buisness and Industry has been phenomenol as a result of various government Policy changes and Initiatives in Liberalisation ,Privatisation & Globalisation . At individual Business level we can see that Size of Businesses Grew Manifold because new markets and opportunities were discovered and tapped by them but with growth of business cannot be sustained in long run unless there is a fine tuning among the various departments of business or else the momentum gained by business will stop and gradually decline will set in. When the Business is small the number of employees is small things go about easily but as numbers increase complexity of procedures and large number of clients to serve it is impossible to work without software's& Automation and as business grows these become indispensible. Many softwares have come in market which have aided in this step to name a few Tally a software which is used for accounting solutions of Buisness. Software which Store and Retrieve Data like Mozy, Softwares which help in Managing customer relationship Management which is very vital in business Like ZOHO. Planet Together is another software in field of production planning and control, Inventory management. There is not a single area where softwares have no application .

The Three Fundamental Roles of Information Systems in Business :

Information Storage and Analysis

Many companies no longer manage their data and information manually with registers and hard-copy formats. Using of information systems, companies can make use of inhouse databases that contain all Types of data about the company. Information systems store, update and even analyze the information and Data .Using Various

Information systems we can integrate data from various sources, inside and outside the company, keeping the company up to date with internal performance as well as external opportunities .

The success of a company depends upon the its strategic plans. An organization's management uses information systems to formulate strategic plans and decisions for the Growth and development of any company . The business management uses information systems to evaluate information from various sources. There are certain softwares which help in Decision Making process by Analysing Data these are called as Buisness Intelligence Softwares.

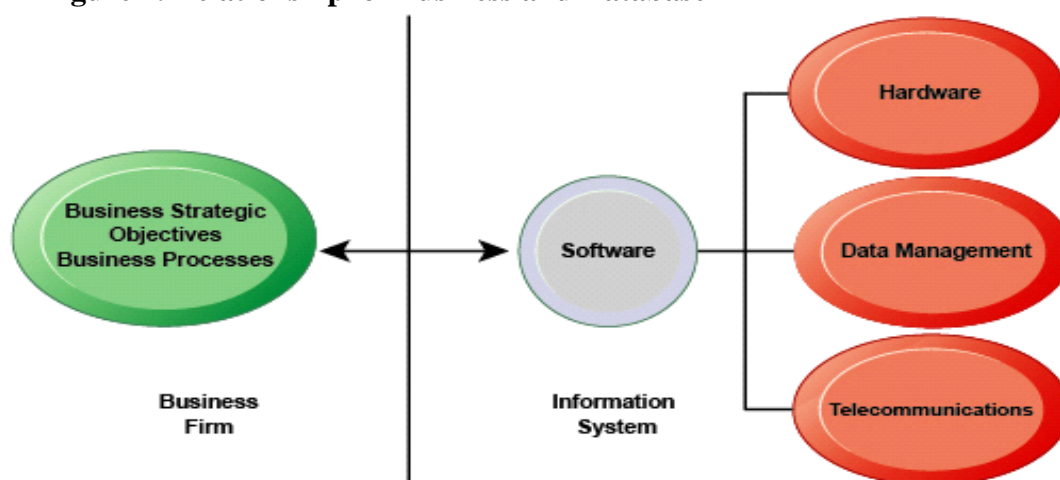
These tools have made Business doing. easy but there are many new challenges which are facing this area.

- Developing customized softwares with affordable cost / Budget cost
- Replacement cost of software Verses new softwares
- Study How Softwares help in improving business efficiency & profitability
- How softwarescan deliver better services to customers.
- The reliability of softwares is also a big issue
- The challenge to train non IT personnel in handling softwares
- To help business remain competitive in Dynamic Environment

Objectives of study

- To study the various business Intelligence softwares available in market
- To study utility of these softwares in business management
- To study Cost benefit & profit , Quality analysis of Buisness soft
- To study the shelf life of business Software

Figure 1. Relationship of Business and Database



What is Business Intelligence : Business intelligence software or BI software is a suite of tools designed to source, sort, consolidate, analyze and present complex data into digestible reports for insights.

Business intelligence systems combine operational data with analytical tools to present complex and competitive information to planners and decision makers. The objective is to improve the timeliness and quality of inputs to the decision process

Business Intelligence is a natural out growth of previous Systems designed to help decision making process. The objective of business Intelligence is to improve timeliness and quality of inputs to decision makers in business.

Companies use Business Intelligence for the following strategic goals:

- **Identify SWOT** (strengths, weaknesses, opportunities and threats): This Analysis helps in identifying the strengths, weaknesses, opportunities and threats to a business in a dynamic and competitive environment chalk out its future business strategies .
- **Measure KPIs:** Software are very helpful in measurement of Key Performance Indicators of Business Eg. Sales, Turn Over, Capacity Utilization ,New Customer Addition.
- With growth of business scale the quantum of data generated increases manifold and it becomes very difficult to process it in short span of time
- **Processing Real Time Data:** for better & speedy decision making voluminous quantity of data has to be processed in short span of time which is not possible without softwares
- **Customer Feedback And analysis:** with large number of customers in business , it becomes more important for companies to keep track of their satisfaction level solve their grievances various software's provide this service
- **Employee services:** today's organizations perform well because of their efficient employees and it becomes more important to keep these employees satisfied and hence softwares which provide employee benefits from organization in small time come handy for example disbursing bonus, incentives in time , providing in advance training schedule Etc.
- **Inventory management:** manufacturing firms have to be very careful about the stock levels of raw material too little and they will not be able to complete orders & increase cost, too much in stock leads to locking up capital and also reducing the quality of material . software's have been developed which maintain the inventory levels of raw material and hence if a raw material goes below minimum level immediate alert is send.

Some of the widely used software's in Business :

- **SAP** - SAP was founded by 5 former IBM Employees in the year 1972 in Germany. Whose aim was to develop a standard application software for real time data processing . The company head Quarter are located in Weinheim, Germany from its initial humble setup of just 9 people and 620,000 German Deutsche Mark in the year 1972 . Today the revenue is at 5.8 Billion Euros .SAP Serves 365000 Customer in 180 Country World Wide. 87% of global Forbes list company are its customers .
- **Online analytical processing (OLAP) or Business Analytics** - OLAP tools that enable you to analyze multidimensional data in real-time or simultaneously with other analytics processing This Software is very commonly used for 3 basic analytical operations are consolidate or roll up disparate sources; drill down to details; and slice and dice. The best OLAP software has been developed by IBM it is also called as IBM Cognos Software .This is a Licensed software,another

software by the name of “MicroStrategy “ developed by Washington based is very widely used .

- **Zoho Reports** -This is an online reporting and business intelligence service which helps company to get insight from its business data .Zoho software was develop by AdventNet INC in the year 1996. All most 30 Million Licensed User of this software in the year 2017. The company spread in US ,UK,France ,China,Germany Etc. There are some features of Zoho Reports S/w: Connect to any data source,Secure online collaboration, Data blending,Powerful formula engine,Embedded analytics
- **Tally** - This is most widely used accounting software in indian compines. It is developed by an indian enterprener Mr.Shyam Shunder Goenka along with his son to provide solution for account books keeping. It is a windows base version it was developed in the year 1988 and in 2017 the company launched its tally ERP 9 series which provide solution to Indias new tax structure GST as on 2016 the number of customers using tally globally was 1 Million .

Impact of Software on Business performance :

1. Reduction in decision making time : Time is the crux of all business if it is lost or wasted then you are giving an opportunity to your rivals to score a point softwares provide this advantage of fast data Processing.
2. Reduction in the errors (in comparison to manual work) : No one can deny that the days of manual work is very limited in todays scenario manual work comes with its share of shortcomings which are number of errors and it cannot be ignored and may prove costly is business softwares can reduce this possibility drastically.
3. Optimization of human resources of the oraganization : The manpower of an organization plays a very crucial role in the performance of company . Optimization of human resources is possible when softwares come to their aid which helps in more productivity & multiskilling of employees.
4. Reduction in the operating cost of Industry or Company: Due to softwares the scale of operations increases and which in turn increases profitability also few manpower is required, reduced wastage in raw material, time are also benefits to industry.
5. The use of software reduces amount of supervision on employee and make them more independent in their work.
6. Due to use of software company can reach a large number of customer short period of time.
7. The Concepts of virtual Office can become a reality ,also flexible work schedule can be implemented .

The Role of Information Systems in Business Today:

Business firms invest heavily in information systems to achieve six strategic business objectives:

- **Operational excellence:** Efficiency, productivity, and improved changes in business practices and management behavior
- **New products, services, and business models:** A [business model](#) describes how a company produces, delivers, and sells a product or service to create wealth.

Information systems and technologies create opportunities for products, services, and new ways to engage in business.

- **Customer and supplier intimacy:** Improved communication with and service to customers raises revenues, and improved communication with suppliers lowers costs.
- **Improved decision making:** Without accurate and timely information, business managers must make decisions based on forecasts, best guesses, and luck, a process that results in over and under-production of goods, raising costs, and the loss of customers.
- **Competitive advantage:** Implementing effective and efficient information systems can allow a company to charge less for superior products, adding up to higher sales and profits than their competitors.

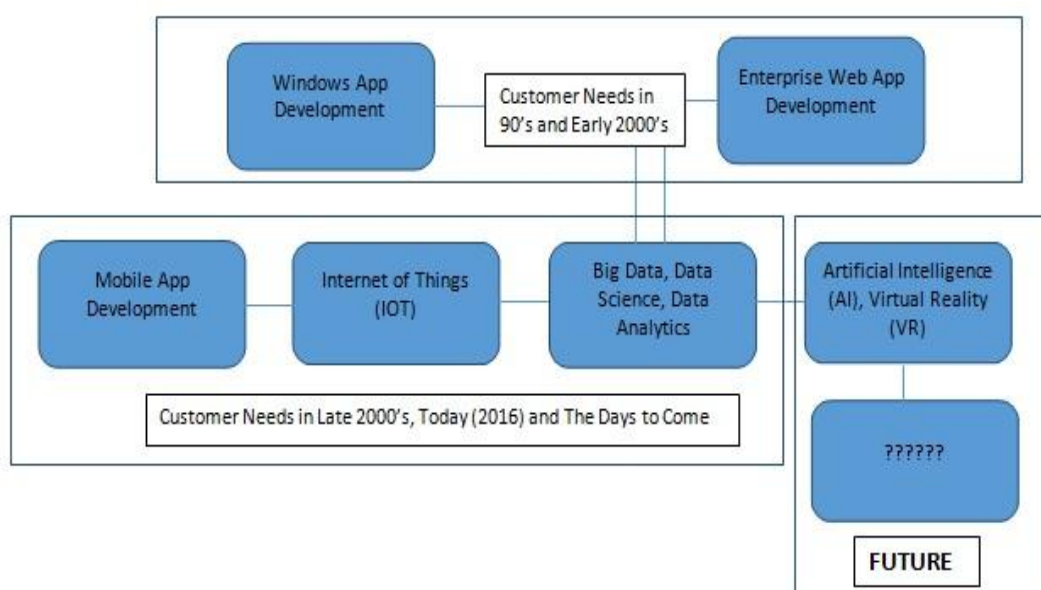


Figure 2. The Journey of Business Software

Future Trends of Softwares Used in Business:

Cloud Based Architecture: cloud based software means use of internet as big storage center hence its can be access from anywhere and any time. following are the features of cloud based software :

- **Flexibility :** Work can be done from any time and any place. Employees from different time zones can work simultanously on cloud server .
- **Disaster recovery & security :** If due to any reason the database is corrrpted or hacked then it can be retrieve from the cloud based server . A large amount of data can be securely stored on cloud because of its unique features.
- **Automatic software updates :** Cloud softwares are automately updated by their developer,so client is relieved from this routine work.
- **Capital-expenditure Free :** Due to Cloud computing companies need not invest huge amount in hardware and related accessories.

Conclusion:

Buisness softwares will continue to play a lead role in future buisness operations and growth models as organisations work in fiercely competititve envirnment manpower

has to be skilled and made techno savvy to use complicated softwares Also a cost benefit analysis is always recommended before a new software is introduced in organisation.

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