

# The Business Intelligence Solution

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## **What is a Business Intelligence Solution?**

- ❖ A Business Intelligence Solution ensures that your infrastructure is developed to support every aspect of wealth creation.
- ❖ A Business Intelligence Solution ensures that IT systems and Finance systems speak to each other.
- ❖ A Business Intelligence Solution builds metrics and analytics that support the overall vision and goals of the company and are aligned with the financial reporting requirements.

## **Why do we call it a Business Intelligence Solution?**

- ❖ The term “Business Intelligence” means that the processes, data and analytics developed will help management make intelligent business decision.
- ❖ Everything produced in a Business Intelligence Solution is used to directly affect the wealth creation and efficient resource usage.

## **What are the roles in the building of a Business Intelligence Solution?**

This solution is a collaborative and shared initiative between the IT and Finance consultant. We believe that both consultants have to work together to achieve the holistic vision of the project.

- ❖ **IT’s Role:** We want IT to understand how all system developments affect the financial reporting and analysis of the products and services the company produces. IT has to understand that they are not working in a vacuum and working in conjunction with the Finance consultant allows the IT consultant to gain the perspective needed to build the system to meet the true needs of the company.
- ❖ **Finance’s Role:** The Finance consultant gains an intricate knowledge of the inner workings of the newly developed system that allows for inspiration to build in functionality that will support the present position of the company, but also provide a platform to support the organization for years to come.

## **Why do we have to involve a Finance consultant in our IT development project?**

We have seen far too many companies spend millions of dollars and thousands of man hours on a project that is disconnected from the basic needs of the organization, wealth creation and expense reduction.

- ❖ When you initiate an IT project that will be used to improve your infrastructure or better support your product/service and it doesn’t include a financial voice on the team; that project is bound to go over budget and end up out of scope.
- ❖ Finance plays an integral role in every organization, they have visibility into every aspect of the organization and know the true needs. The finance consultant is the voice of reason and accountability.