Apptunix

A Guide to Using **Business Intelligence** for Your **Mobile App**

Imagine you enter a shopping mall, see your favorite pair of shoes, and decide to put them back because of their expensive price tag. Suddenly, your phone beeps and you get an exclusive discount of 50%. Isn't it amazing?

That's business intelligence - an industry worth **$24.05 Billion as of 2022.**

Budding entrepreneurs as well as enterprise-level organizations are using it to scale their operations and delight users. Nowadays, business intelligence solutions are becoming a crucial part of every organization's processes as they enable them to transform huge amounts of customer data into highly useful business insights.

BI increases the ability of a company to make informed decisions and take measured actions, resulting in accelerated business growth. If you are new to the mobile app development industry and plan to use business intelligence to scale your mobile app, this guide is for you.

In this guide, we will provide you with a complete overview of what business intelligence is and how you can incorporate this amazing technology in your mobile app to leverage BI to the fullest. So, let's get started with the basics first.

What is Business Intelligence?

BI or business intelligence is a process of using software or services that convert data into business insights. This valuable information is then used by companies to make better strategic and tactical decisions. It can also be explained as an advanced type of data mining that incorporates predictive analytics, performance benchmarking, and process analysis.

In mobile app development, BI is integrated with mobile intelligence to learn from, analyze, and understand user behavior and preferences. It then makes or suggests necessary changes to provide a cutting-edge and seamless user experience. Just like a genie, a mobile app using business intelligence knows what your target audience wants, where they want it, when they want to have it, and at what price.

You can use business intelligence in mobile applications in two ways:

- Collect the data, have BI analyze it, make recommendations, and then use these insights to make decisions and improve the app's UX.
- Collect the data and let the mobile app process this data itself to use it in real time in order to personalize the user experience.

There are several mobile applications that are using business intelligence in different ways. For example, Amazon uses it to personalize product recommendations and American Express uses the technology to retain their customers who are on the verge of closing their accounts.

Before we move forward and go deeper into business intelligence implementation, let's check out what benefits it can provide and why you should not ignore BI in the near future.

Why Business Intelligence: Statistics and Benefits

The mobile app development industry is evolving fast and the competition is immense. Thus, to attain success, you need to make your mobile apps intelligent enough to grab your users' attention and serve them with what they need. Here is how business intelligence can help:

01. Fast and Smart Decision Making

You need to make thousands of decisions every day to operate a mobile application seamle--ssly. Also, in order to make the right decision, you will need evidence or insights derived from collected user data.

That's where BI helps. The several uses of BI tools like evaluating and examining raw data help in making better and quick decisions. For example, an eCommerce mobile app can use analytics and BI to predict purchase trends and deliver personalized offers to users via email or push notifications. It will result in increased conversions and higher customer satisfaction.

02. ROI and Revenue Improvement

The end goal of every mobile app is to generate revenue and BI can help your app achieve the same faster. For example, a centralized BI solution or implementation will empower your marketing team to launch tailored marketing campaigns for different sets of the target audience.

The team can respond to customer preferences and behavior to optimize these campaigns by tracking real-time data. This will lead to more highly-qualified leads, more conversions, and more revenue. Similarly, BI solutions provide sales intelligence as well. For example, organizations can use BI strategies to make sales win or loss analysis.

03. Improved Efficiency

By using business intelligence in the best possible way, organizations can improve the productivity and overall efficiency of their teams. This, in turn, will impact the organization's revenue positively. If several teams will have access to the data, it will minimize the report request and wait time while boosting the productivity of managers as well as employees.

However, data should not be restricted to some teams for this rather it should be accessible to all. This will keep each team of the organization informed to make better decisions.

Over time, the business intelligence industry has become a billion-dollar business. Several businesses decide to undergo digital transformation due to evolving industry demands daily.

In addition, as per reports, any company effectively using the information derived from market data will definitely benefit. The big brands of every industry know this.

We understand the importance of BI to your business's growth. But, here are some numbers that will help you better understand the importance of business intelligence:

Let's Talk Numbers: Why Business Intelligence Is Crucial for a Business

01 Data analytics makes decision-making 5x faster for businesses

02 The global business intelligence market will grow to $33.3 billion by 2025

03 7 out of 10 business rate data discovery as very important

04 8 in 10 manufacturers that use BI for analytics have seen it work successfully

05 More than 46% of businesses are already using a BI tool to make their business strategy

06 90% of sales & marketing teams cite BI as a crucial tool in getting their work done

07 52% of software companies and 50% of finance companies use BI tools

08 Businesses using BI are 5 times more likely to reach faster decisions than those that do not.

09 Bad data costs the US economy $3.1 trillion each year

10 The global business intelligence adoption rate is 26%

Now that the mobile application development industry is fully occupied by big data, the significance of employing BI can't be overemphasized. Indeed, any entrepreneur who isn't utilizing business intelligence today can be compared to cooking a dish without the necessary ingredients and recipe. You will surely get something as a result but that result won't provide you any advantage. Let's check out how BI works to ease your tasks.

Also Read: 10 Emerging Mobile App Technologies for 2023 and Years Beyond

How Business Intelligence Works?

Business intelligence is the process of collecting, analyzing, organizing, and presenting collected data from various sources into valuable and easy-to-grasp business insights. With the help of BI methods and software that transform unstructured data sets, you can develop easy-to-grasp information and reports dashboards.

5 Stages of Business Intelligence

01
Data Collection

02
Data Refining

03
Data Analyzation

04
Data Reporting

05
Decision Making

While business intelligence can be used or implemented in several ways for different goals in various industries, how it works remains more or less the same. Let's understand the process:

How Business Intelligence Works?

STEP 1.

Data is collected from different sources and stored in a data warehouse

STEP 2.

Data sets are created for analysis by developing finedata analysis models

STEP 3.

Data analysts run queries against the models and the data sets

STEP 4.

Reports are created in the form of graphs or charts to analyze

STEP 5.

Decision makers use these reports to make key business

Initially, only IT professionals and BI experts who ran queries to produce reports used to use BI tools majorly. However, today, even business analysts, workers, and other executives are using BI tools and software to get their work done efficiently. Let's find out how several mobile applications are using business intelligence these days.

How Mobile Apps Are Using Business Intelligence?

Now that we know what is BI and how the process of business intelligence works, let's check out how different mobile apps and businesses are using BI to analyze their own data and make decisions faster. Here are some real-world examples:

01. Starbucks

Starbucks is a mobile application well-known for its loyalty programs which are powered by data. The company collects purchase data from thousands of customers around the globe and uses it for various purposes. Using BI tools, the company predicts customer demand and sends customized offers to increase sales.

It uses Atlas (a Business Intelligence tool) for location-based analytics to find out the most profitable locations where it can open its new stores. In retail, location is the game changer and Starbucks mastered it using BI.

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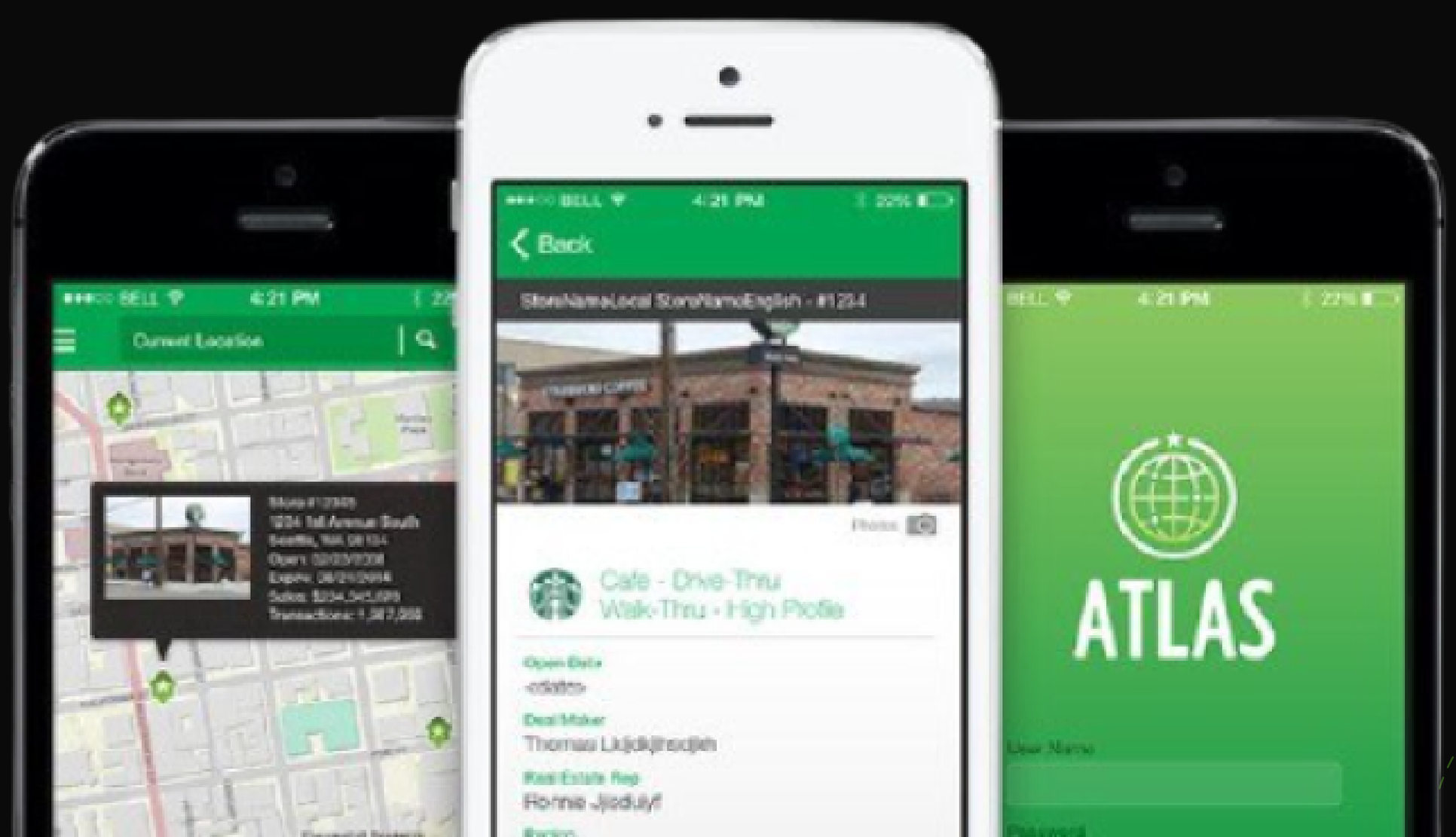


02. Uber

We all know How Brilliantly Uber Works. It uses business intelligence to manage different aspects of its offering and make profits out of them all. One example is its surge pricing in certain conditions. Uber's BI-based algorithms predict the traffic conditions, busy timings, weather conditions, availability of drivers, and other things in real time to adjust the pricing of rides.

These algos decide when the price should be higher or lower so that the business makes maximum profits. The company has its own business intelligence platform that helps them navigate through massive data sets and millions of daily queries by users.

The same strategy is also used by many hotels, restaurants, and airlines to develop their pricing policy depending on the needs.

03. Netflix

With more than 203.67 million global subscribers, Netflix always remained the #1 OTT Platform since its release in 2007. What's the secret to Netflix's success? Business Intelligence

The company took the applications of BI to another level by using data for content production. One of the company's representatives said in an interview that Netflix's popular series called House of Cards is created using BI. The team used data models from BI tools to recommend decisions around the show. Other than content production, Netflix uses BI for:

- Providing users with personalized recommendations on shows they should watch
- Personalizing marketing content like thumbnail images and trailers
- Improving general business and technical decisions

These are just some examples of how popular mobile applications are using business intelligence to improve their experience and offerings. What you can learn from these examples is that BI has applications in several industries and you just need to find the right way to use it. Let's check out how you can implement BI into your business model.

How to Implement BI into Your Mobile App Business Model?

In order to get started with using business intelligence for improving your app's experience, you have two options. You can choose either of them depending on your business goals:

- Use BI software to analyze the data that your app collects
- Develop your own Business Intelligence software

Doesn't matter which way you choose, here is how you should start the process for maximum profitability and improved business performance:

01. Create a Plan

Business intelligence is the process of using data to improve the decision-making and overall performance of your app. But, it isn't a magic wand that can work without you doing proper research.

You must create a well-researched business intelligence strategy to get started. It will act as a roadmap that will help you measure your app's performance, find out its loose points, and do more of what your app users like. Get started with finding out an answer to these questions:

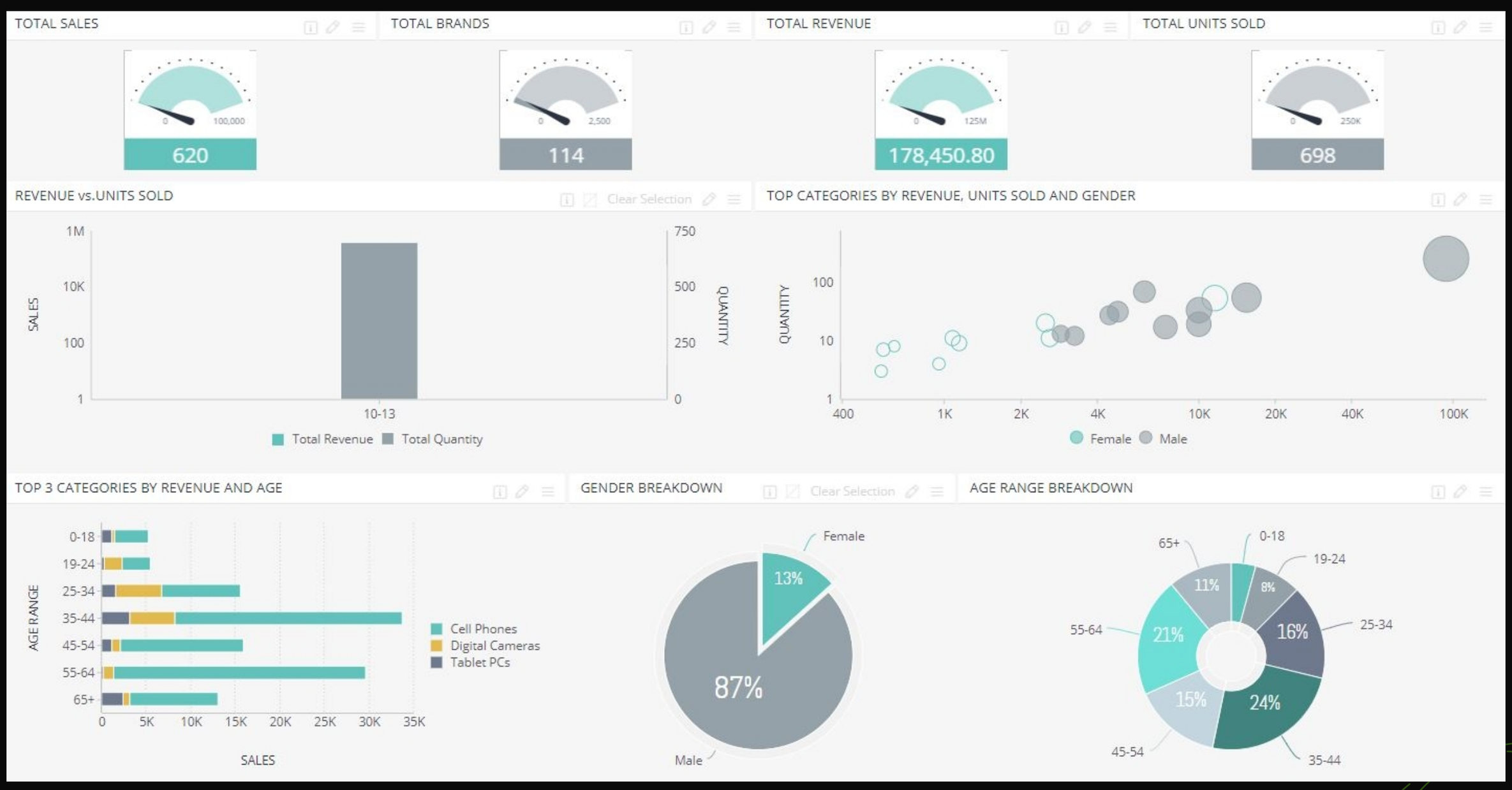
- What sources of data do you have?
- What are you trying to achieve?
- What assets do you have to achieve your goals?
- What else do you need for the same?

02. Define Your KPIs

Once you know your goals, it is time to decide how you are going to track the results of your efforts. You must set Key Performance Indicators that match your initial goals and are measurable. For example, your KPIs can be:

01. Conversion rate	02. Customer acquisition cost	03. Net promoter score	04. User engagement rate
05. Click rate	06. Chun rate	07. App traffic	08. Sales and revenue

Here is an example of KPIs set by an eCommerce marketplace using Sisense (one of the most popular business intelligence tools):



03. Create a Business Intelligence Team

Obviously, you can not rely on yourself to implement business intelligence for your business or mobile app. Thus, you will have to invest in hiring an in-house team or you can outsource your BI project. To ensure success, your BI team should have professionals who are experts in their domain. Your team should have at least one:

01
Project manager

02
Mobile app developer

03
Subject matter expert

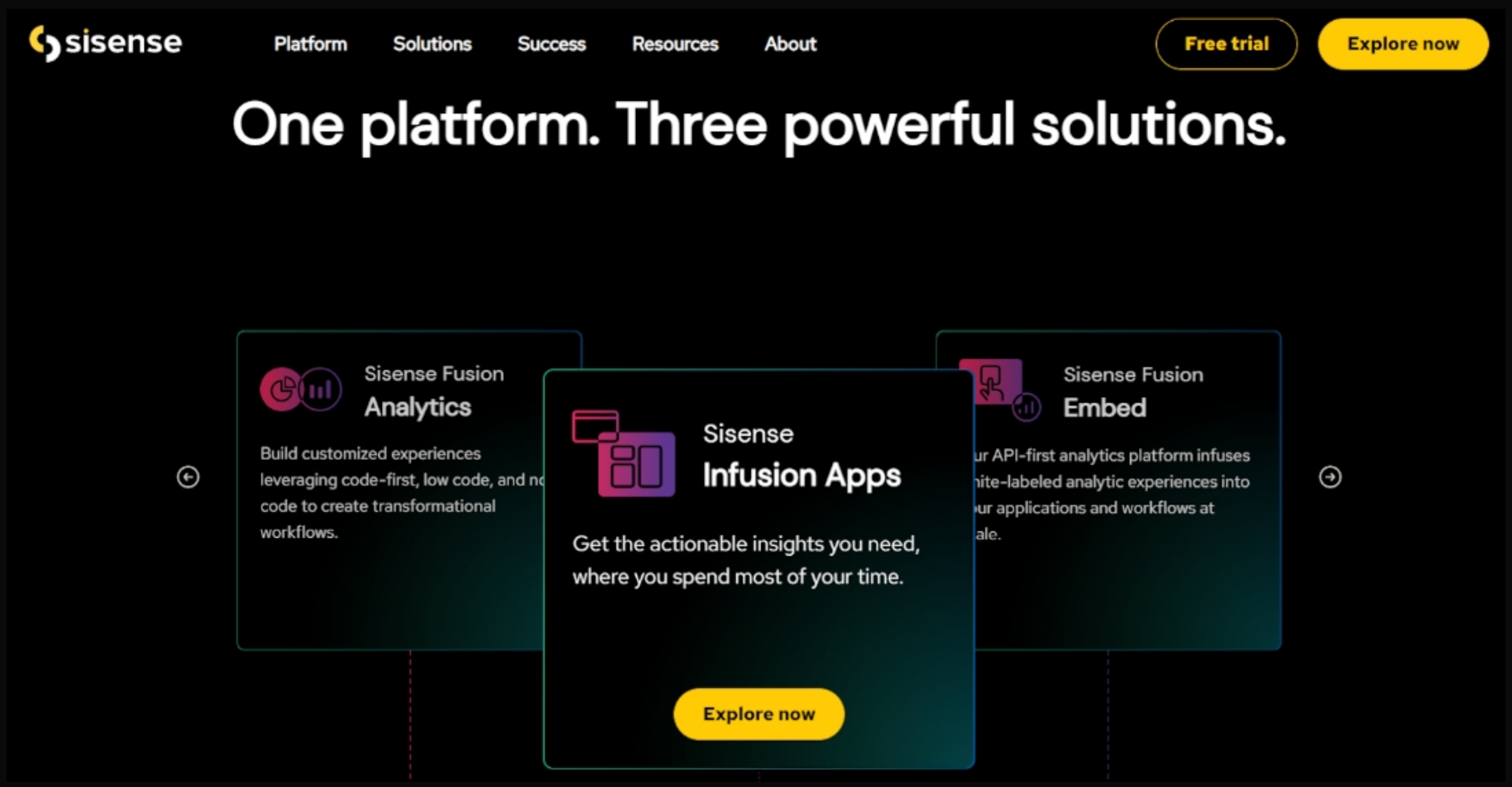
04
Data mining expert

05
Data administrator

04. Choose a BI Software

Obviously, you can not rely on yourself to implement business intelligence for your business or mobile app. Thus, you will have to invest in hiring an in-house team or you can outsource your BI project. To ensure success, your BI team should have professionals who are experts in their domain. Your team should have at least one:

a) Sisense

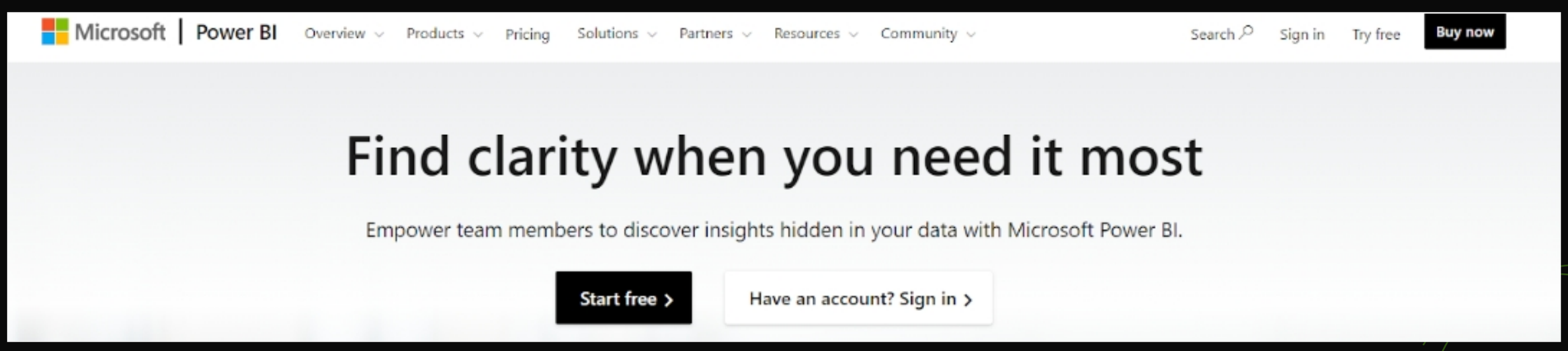


Sisense is an amazing BI software that lets you combine data from several sources by just dragging and dropping data sources. Using it, you can build interactive dashboards without having any technical skills to gather important business insights.

Benefits of Sisense

- Powered by In-Chip Analytics
- Artificial Intelligence, ML, and IoT in one platform
- Easy to connect data sources and analyze complex data
- Query data in real-time

b) Microsoft Power BI Pro

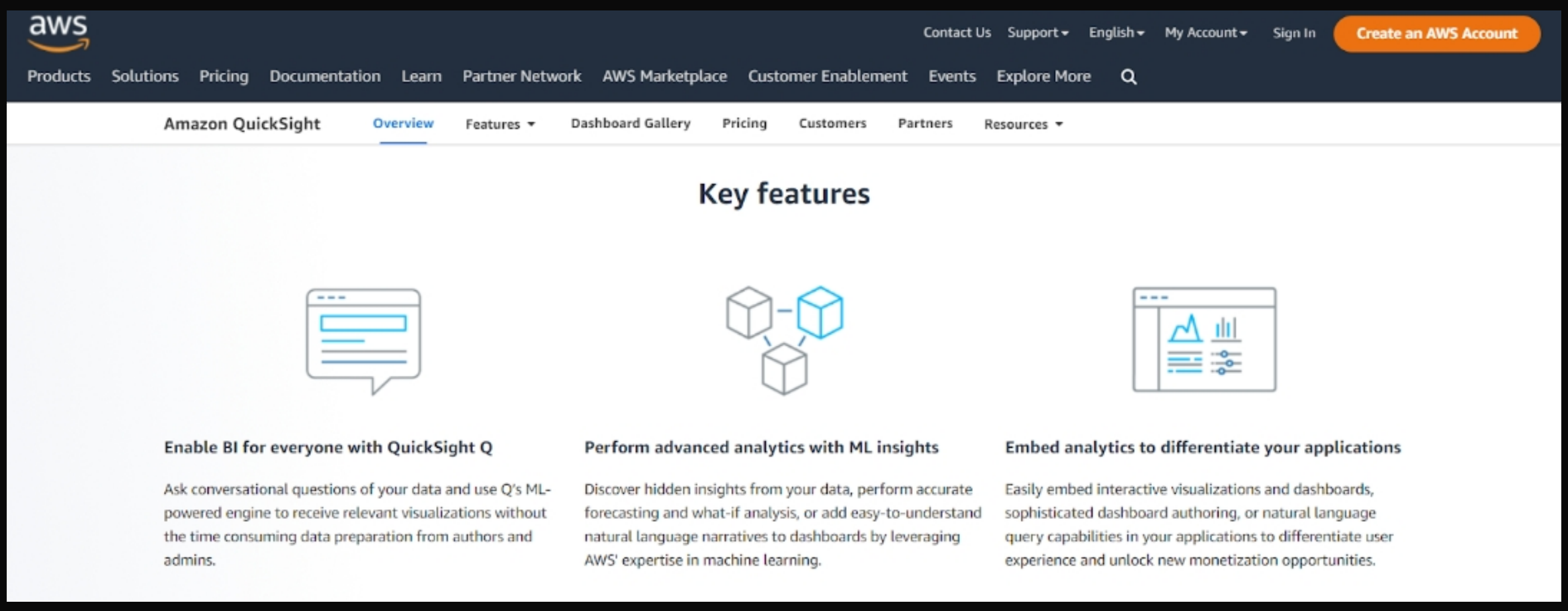


MS Power BI is another popular business intelligence tool because it is cloud-based and self-service. It lets you visualize your data in different forms and makes it easier to understand. Power BI Pro can help you operate your business on the go via its live operational dashboards that you can access on a mobile device.

Benefits of Power BI Pro

- Noisy neighbors isolation
- Incremental refresh
- Dedicated data refresh nodes
- Higher dataset refresh rates

c) Amazon QuickSight



QuickSight by Amazon is probably the most economical BI solution available in the market. It is cloud-based and can be used for creating a visualization, doing ad-hoc analysis, and gathering business insights from data fast. If you want a solution that is as quick as others but at less price, Amazon QuickSight is the ideal option for you.

Benefits of QuickSight

- Unlimited dashboards
- Cloud-based and super-fast

- In-built suggestion engine
- Use it anytime and anywhere
- Includes updates and support

Even if you select the right business intelligence software, there will be many challenges that may come en route while implementing BI. According to Gartner, up to 70% of business intelligence implementation projects fail in achieving business goals and delivering ROI.

That's the reason many entrepreneurs and companies are overwhelmed as they do not know how to start and manage the cost. Some are even discouraged by the stories of BI failures. Let's see what challenges you can face in your BI implementation journey.

Challenges of BI Implementation

01 Collection and refining of data

02 Identifying the right KPIs

03 Selecting the right BI software

04 Training the software

05 Analyzing data from different sources

06 Managing the data quality

07 Justify the BI ROI

08 Poor BI functionality and interactivity

At this point, you must be thinking about how complex it is to integrate BI capabilities in a mobile application or startup. Yes, indeed it is. However, if you work with the right team of BI engineers, nothing is complex. They will handle all the complexities to deliver you a solution customized to your business needs. One such team is Apptunix.

How to Get Started: **Enjoy the Right BI Solutions and Services by Apptunix**

Business intelligence is a vast domain. Also, different businesses need to use data in different ways. So, every business will require a unique strategy to fully leverage data in order to maximize profits. As a leading Business Intelligence Service Provider, our aim is to thoroughly analyze the scope of data in your business processes and help you develop solutions that can process your data efficiently.

Apptunix is a BI service provider company and our experts deliver services and solutions that help businesses not just adapt but master the usage of data. If you want to develop an intelligent business application with the help of data or you want to develop a BI solution for your business, we got you covered. Our services include:

1.) BI Consulting

Using different data visualization techniques, we can help businesses find gaps in their processes and cover them to provide their consumers with a seamless customer experience.

2.) Mobile Business Intelligence

We can help you scale your mobile application with the use of BI. From collecting data that speaks to using it to better your offerings, our business intelligence experts can do it all.

3.) Support and Maintenance

Our work doesn't end after the implementation. We can also help you with supporting and maintaining your existing business intelligence solutions and platforms.

How Can Apptunix Help You?

- Drive powerful insights from hidden business data
- Get interactive dashboards to make business decisions fast
- Develop your own business intelligence solution to stay ahead
- All of this at flexible pricing and best industry-standards

About Apptunix

Apptunix is where technology and innovation meet. We are a leading mobile app design and development consultancy that unites creative designers, robust mobile app developers, and technology experts, having an eye for detail under one expert roof. With around a decade of experience, we create award-winning and industry-disruptive solutions for startups and global enterprises.

If you opt for Business Intelligence Services and Solutions by Apptunix, we will start with understanding your business goals to start with followed by conducting a comprehensive analysis of BI solutions that you are presently using. Based on the result of our analysis, we will suggest and develop the best solution and strategies for you as per your business needs.

By working with Apptunix, you can enjoy the services of highly-skilled business intelligence experts at a fraction of the cost. So, what are you waiting for?

Let's Deep Dive Into Data and Build Your Business Better!

Contact Now!