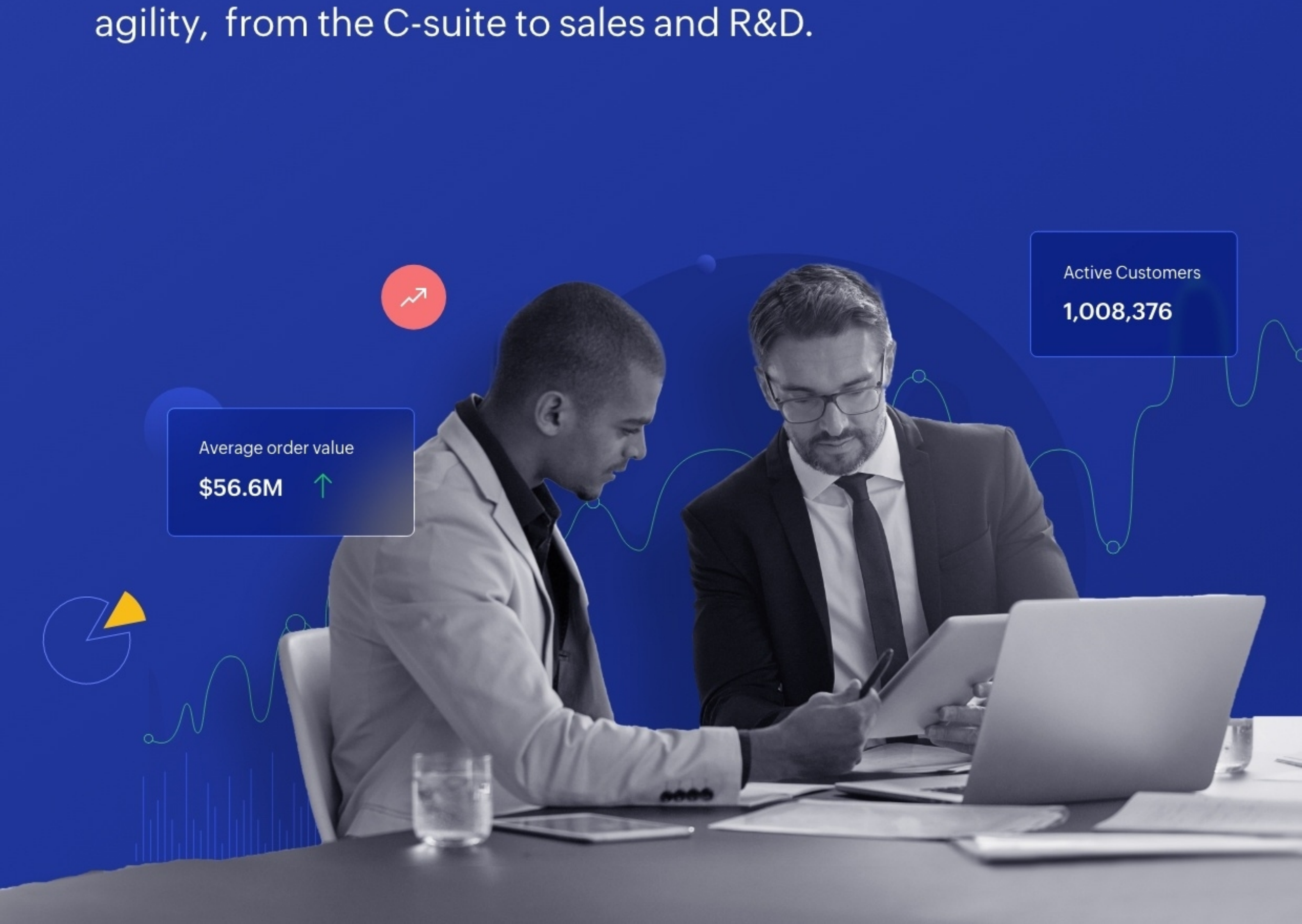
Zoho Enterprise Perspectives 2022

Intelligent analytics for business transformation

Centralized data insights are the key to enterprise growth and agility, from the C-suite to sales and R&D.



CONTENTS

Modern enterprises have a wealth of raw data to work with, but many struggle to generate insights and strategies based on that data. What's often missing is a way to bring that data together across the organization, so that it can be used across departments and made legible to decision-makers. See our insights about the tools gaining ground in the enterprise BI space and the role of data analytics in enterprise viability.

The latest trends in business intelligence software

How SaaS, interactive visualizations, and data preparation are poised to change the game for Business Intelligence

Enterprise organizations have more raw data than they know what to do with. However, without a way for decision-makers to organize the wealth of information they collect into something legible, it's only really useful to the individual team or department responsible for collecting it. This information roadblock has been a major loss in potential value for many otherwise highly-effective businesses, and has stoked demand for comprehensive business intelligence software that can make full use of this ocean of under-utilized data.

The creation of BI tools has been instrumental in empowering business leaders to make informed decisions by providing a more complete picture of trends and KPIs throughout their organizations. The latest developments in BI technology promise to offer greater levels of insight, accuracy, and analytic power to enterprises looking to drive forward data-backed strategies. However, a few of these BI innovations are poised to make a bigger impact than the rest.

Interactive data visualization

Until human input is no longer necessary for businesses to make decisions (which may not be all that far off), ease of use will continue to be a focus of improvement for BI. As such, more sophisticated data visualizations and increased interactivity have become big priorities for the next generation of BI software.

Data visualization is one of the most effective means of bridging the gap between raw data and actionable insights. The ability to process complex KPIs and trends visually allows for quicker comprehension, and the power to easily share insights among stakeholders.

While data visualization functionality isn't uncommon in most current BI platforms, the next generation of BI promises a whole host of new dynamic and interactive visualization tools, which will allow for business leaders to compare, juxtapose, and isolate data sets across different departments and verticals intuitively and instantaneously.

> *The market for data visualization tools is projected to double by 2027.*
>
> [Source: Forbes, 2021]

These ease-of-use upgrades are aimed at lowering data science skill barriers and improving collaboration. The ability to share not just static graphics, but dynamic, interactive visualizations on the fly has the potential to make communication between decision-makers both more efficient and more informative.

SaaS BI solutions

SaaS (Software as a Service) BI solutions have recently become much more popular among enterprise-level business. Two of the main advantages of SaaS—decentralization of data storage and flexible access—are in much greater demand thanks to the substantial uptick in remote work. Since SaaS BI solutions are both ready-to-use and automated, the implementation time is minimal, especially under remote working conditions. It's no surprise, then, that Gartner[1] has announced that the SaaS industry is expected to have its largest-ever annual growth (over 17%) in 2022.

Tech-forward businesses have also been drawn to SaaS solutions, as they allow data security to be offloaded onto the

[1] Gartner, 2021

SaaS provider. As cloud-based businesses themselves, most SaaS providers dedicate massive resources to maintaining and updating their data security and privacy apparatus to remain safe and compliant with the latest international standards. Given the wide variety of organizational data that's processed within a BI application, this is an attractive value-add for many security-conscious companies.

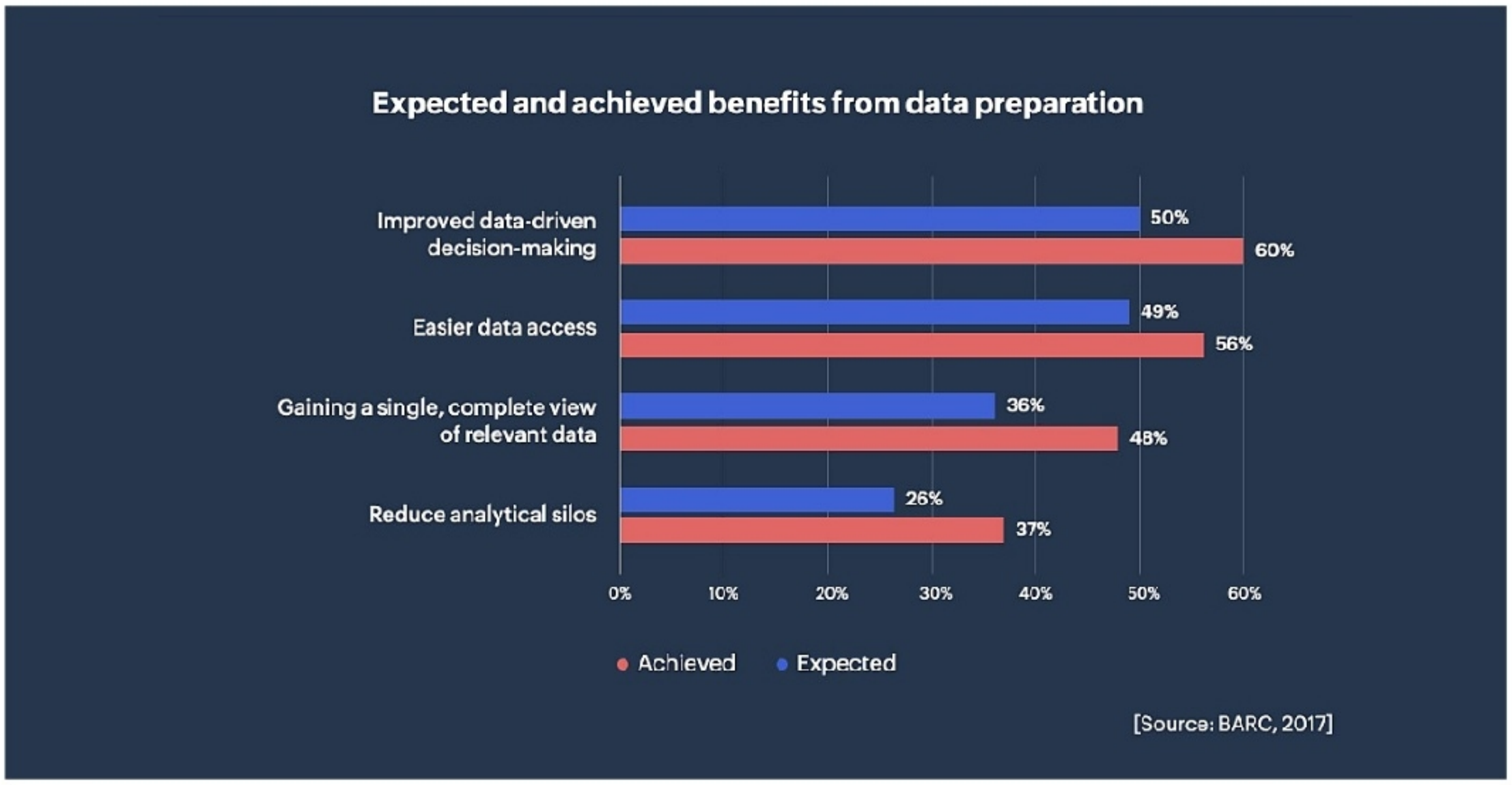
Another reason for the uptick in SaaS is the advantage of broad integrations. SaaS providers prioritize integrating their platforms with other enterprise software. Since acquiring the most data from the largest number of sources is crucial for BI to work as well as possible, this is a major draw for data-driven organizations.

> *The SaaS industry is forecast to grow by 17% in 2022.*
>
> [Source: Gartner, 2021]

Data preparation software

The most sophisticated BI platforms can become counterproductive if they're drawing on inaccurate or incomplete data. This dilemma has led to a significant jump in demand for data science skills and training. It's become a crucial component of doing business for organizations to develop and implement processes for storing, maintaining, and cleaning their data. These organizational changes are highly time and resource intensive, which explains why demand has increased for data preparation software solutions that can offer support for these processes.

Data prep software helps to standardize and automate the growing workload involved in dealing with massive



quantities of data within an enterprise, which can have huge downstream benefits on BI accuracy. Businesses will particularly seek out data preparation suites that can reduce uneven data quality between the different departments in an organization. Moving forward, any system that's not only accurate, but consistently accurate, will make a big difference in the value of a BI system. This explains why data preparation technology is predicted to see a massive increase in adoption.

According to the Business Application Research Center (BARC), 38% of businesses already have dedicated data preparation tools in use—a figure which is expected to double in the coming years.[2]

The next steps for BI

While it's impossible to predict the future, the available data seems to strongly suggest that business intelligence will increasingly become a core component of the decision-making process within leading organizations. Many of the individual trends within the expanding field of BI will continue to adapt to meet the changing needs of the current moment, and of the future.

[2] BARC, 2017

Shaping Today's Winning Business Analytics Strategies

Unified data analytics offer unparalleled opportunities for informed business decisions and rapid trends analysis.

Bringing together data from across business functions is key to making fact-based decisions at all levels of a company. For successful enterprises to thrive, having data available at the right time is critical for make-or-break decisions: for example, making the right sort of investments for growth, addressing challenge areas immediately or reallocating valuable resources, among many others. Having a well-integrated cloud-based analytics solution with built-in data preparation and BI functions is now a business imperative across all functional areas.

LSP, analytics expert at Zoho, notes that businesses using analytics hold a larger share of the market than those that don't, and unified business analytics has taken that advantage even further. Collecting data into a single resource and reinforcing the analytics system with intelligent data preparation and business intelligence (BI) will really make the most of the data an enterprise collects.

> *What gives business agility is being led by data because data is constantly changing, business is constantly changing.*
>
> - LSP,
> Analytics Leader, Zoho

Unified analytics comes with great advantages, but maintaining in-house infrastructure for a fully integrated analytics system is extremely impractical, especially at a large scale.

It would require a lot of labor to establish and maintain the database, the server space, and the software itself. It would also limit when and where employees can access the information they need, making it harder to see the full benefit of the system.

The solution is to connect the enterprise's various applications with strong, comprehensive cloud-based analytics software. With strong integrations in place, a cloud-based software platform is capable of running analytics at the the highest levels to get insights into individual functions and the business as a whole. It comes with the added benefit of providing relevant data to the parties who need it—from top-level decision-makers to front-line personnel, including sales, support, and IT—wherever they are and whenever they need the information.

When setting up this kind of system, look for these factors:

1) **Analytics capabilities you already have:** What data is collected in each app? Do individual departmental apps have built-in analytics, or will those departments have to rely entirely on an additional analytics function? How is the data available currently being used? Evaluate what analytics features you already have and consider ways you could get more benefit from them in a broader scope.

2) **Integrations:** What apps currently share data, and which ones can be connected? Check to see if there are integrations available with your current software. If you aren't seeing the results you want with these integrations, then as a long-term solution consider switching to a set of apps that are all built from the ground up to work together.

3) **An interface for the overall system:** Bring everything together on the cloud. This will require a cloud-based application that's capable of connecting all the data coming in. Because a comprehensive analytics system will need to reflect the company's unique structure, this app needs to be highly customizable as well.

4) **Data preparations and business intelligence features:** With a complete analytics system bringing in tons of data, you'll need steps in place to automatically prepare that data for analysis and BI features to derive further insights from it. AI-powered data prep and BI functions can achieve that without all the extra effort and guesswork.

5) **Ease of use:** For your system to be useful to everyone who needs it (not just the analytics and BI experts), you need a solution designed to present data in an accessible way. Intuitive visualizations are a key component to an effective solution, as they allow any user to see trends and get familiar with the facts quickly.

How big data analytics spur innovation for big business

Building data and analytics into the foundation of organizational culture can be a powerful driver for company-wide innovation.

Almost forty years after Robert Waterman observed that companies were "data rich and information poor," the statement continues to hold true. Decision-makers have access to more data than ever before, but many companies struggle to uncover insights and implement new strategies or programs based on that data.

This is despite the majority of companies sitting on a veritable data goldmine. In fact, a survey by Deloitte[3] found that 63% of executives are aware of analytics but lack company-wide infrastructure and data-sharing, and 67% said they aren't comfortable accessing or using data from their company's tools and resources. That is a tremendous missed opportunity, one that gets worse every year that goes by.

When data and analytics are at the heart of how a C-suite formulates corporate strategy, they have an advantage in every area of business.

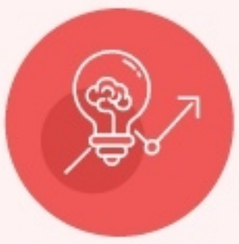
Providing cross-departmental data education and empowerment can be a daunting task, but much can be learned from the successful efforts of other organizations. Across industries,

[3] Deloitte, 2019

businesses on the cutting-edge of innovation follow three basic best practices:

Promote excellent data quality

Make analytics and innovation a part of every role



Build a quantitative innovation culture

SaaS BI solutions

Low-quality data is costly. Enterprise organizations lose millions per year because of poor data quality. Simply collecting data isn't enough if there's no way to sort the wheat from the chaff.

The best place to address data quality is at the source. Depending on what type of data is being collected, this can mean anything from systematically verifying customer information to updating sensors on manufacturing equipment, or hiring analysts to pinpoint weaknesses in the data-collection process.

Leaders in data usage recognize the value of collecting and analyzing data for customer insights and innovation. They're willing to put the work in today to collect as much high-quality data as possible so their businesses can outperform competitors tomorrow.

> *Enterprise organizations estimate that they lose on average $12.8 million per year due to poor data quality.*
>
> [Source: Gartner, 2020]

These leading organizations also leverage big data and analytics more effectively over a wider range of organizational areas, processes, and functions. Companies with the highest data ROIs are significantly better at leveraging big data and analytics throughout the entire innovation process, from start to finish. When one department gleans useful insights, they're shared with other departments, to help better their understanding of customers and the market company-wide.

Analytics and innovation in every role

To get the most out of their investments in data and analytics, executives need to promote data accessibility. That means implementing the right analytics tools, which make data easy to understand and disseminate across different departments.

It also means investing in employee training at every level—from the C-suite to frontline workers. TD Wealth, during their push to create a company culture that embraces data and AI, created a program for senior and mid-level executives to showcase the business uses of technology. The program was focused on helping executives develop skills in human-centered design and data-driven decision-making, and increase literacy in emerging technologies.[4]

At the opposite end of the spectrum, training even entry-level employees in data and analytics can be beneficial. Companies that prioritize this type of universal education across positions and departments typically report sharp increases in growth and efficiency, in addition to customer and employee satisfaction.

[4] Harvard Business Review, 2019

> *Companies that prioritized data resources and training for their employees were more likely to experience revenue growth, with 16% reporting revenue growth of more than 30%.*
>
> [Source: Gartner, 2021]

Creating a quantitative innovation culture

Leaders in data-based innovation focus on fostering a culture that supports innovation, and reinforces it with the proper systems needed to effectively measure their progress. These industry leaders make a point of promoting behaviors that aid creativity, collaboration, and imagination, and elevate employees who model those behaviors for others in the company.

While educational and training programs are the go-to for implementing cultural changes in most organizations, it's important to introduce variety into learning. With topics that can easily be dry or intimidating, experiential programs are often more effective than asking employees to sit through hours of talking-head webinars. Group problem-solving, design thinking exercises, and hands-on hackathons are a few examples of multi-modal approaches to data education and empowerment.

> *92% of companies say that culture is the biggest impediment to becoming data-driven organizations.*
>
> [Source: NewVantage, 2021]

Initiating these programs can have a positive impact on your company culture, but that isn't enough. It's also important to ensure that these efforts are spread equally throughout the company and to quantify that innovation by measuring the results. Here are a few examples of how this can be accomplished:

Establishing a separate funding pool for innovation initiatives, to better calculate and report the ROI of innovation funds.

Creating financial metrics to measure innovation, with new learning processes based on both successes and failures.

Supporting a broad portfolio of innovation by making it central to initiatives and processes across departments.

Looking forward with unified analytics

Enterprise organizations that prioritize data education and empowerment throughout their company, regardless of employee level or department, see the results. Data and analytics will only continue to grow in importance and availability, making now the ideal time for executives to encourage data-based decision-making and innovation across the board.

Incorporating integrated analytics into employee workflows

Integrated analytics offer a compelling way to prevent information silos and improve cross-department collaboration.

Organizations may be used to thinking of analytics in terms of website visitors, conversion rates, or sales and revenue. However, the advent and ubiquity of easy-to-use software means that every department in an organization has rich data stores that are ready to be mined. For example, today's helpdesk tools store data on everything from average response time, to customer satisfaction, to email opens, or click rates for tickets.

Organizations that have multiple departments, each using multiple types of software in their workflows, may not be leveraging every piece of software as a potential source of data, or they may not realize that all of their data can be combined in one place. However, that's exactly what the goal of integrated analytics is—unifying multiple data streams to create a single source of truth about the organization and its performance.

Even within individual teams, having all data sources collated and displayed in one place can be a gamechanger. This type of integrated data setup also saves a lot of time spent exporting and combining various reports from their respective tools, as most data and analytics software can be integrated with other tools via API or webhooks, creating a unified dashboard to refer to.

Encouraging cross-department collaboration

Once every team in an organization can access that single source of truth, the road is paved for more and richer cross-departmental collaboration. Training also plays an important role here. "Both managers and employees need to be trained in how to articulate their problems (and ideas for solutions) in an analytics-oriented way," says Shailesh Davey, Chief Technology Officer at Zoho. "The goal is to eventually give managers enough data-fluency to both anticipate problems and propose solutions."

Once everyone has access to organizational data and the proficiency to use it, leadership's job is to encourage collaboration and showcase particularly creative or impactful examples of data being leveraged across teams. Without that high-level strategic vision, it's easy for organizations to get stuck at the easiest and most conventional approach to integrated analytics. After all, even without a fully matured strategy for integrated analytics, most adjacent teams—such as sales and marketing—can already access each others' data, and use it to brainstorm together. The insights generated by that collaboration have already been internalized by the team and incorporated into most advanced sales and marketing operations.

However, if leadership pushes to integrate teams that do not traditionally work together so closely, they may discover high-impact, low-cost strategies that can change how teams and departments operate. User research, marketing, QA testing, logistics, product development, support—combining insights from different departments can fundamentally transform how the organization solves problems for customers and employees alike.

Putting integrated analytics to use

Initially, leadership may face a few obstacles with bringing integrated analytics into corporate operations. Fortunately, the technological advancements of the last decade have significantly minimized logistical challenges—costs and setup times are fairly negligible for most use cases. However, businesses may still find it difficult to make the cultural shift involved in removing information silos and becoming a data-driven organization.

When decision-makers—and the teams they oversee—are accustomed to receiving monthly or quarterly insights, getting more information, more often, can be overwhelming.

> *The focus throughout the implementation process should be on making work more data-centric, pulling out actionable insights, and displaying them in the least overwhelming way possible, especially for non-technical teams.*
>
> **- Mani Vembu,**
> Chief Operating Officer at Zoho

Building a data-centric corporate culture

Organizations looking to deeply embed analytics at every level of decision-making should first aim to incorporate data insights into existing workflows, rather than requiring teams and employees to scrap legacy processes in favor of new and untested strategies.

In the early stages of the transition to a more data-centric culture, the goal should be to show employees how data can empower them to make better decisions in their everyday work. “Once existing systems have been reinforced and optimized—and the value has become apparent at all levels of the organization—then more radical strategies can be pushed through the leadership structure.” says Vijay Sundaram, Chief Strategy Officer at Zoho.

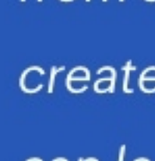
It’s also important to look for ways that analytics can connect a team or employee’s specific tasks to larger company goals. Understanding the connections between the two makes it easier for employees to propose positive changes, and studies have shown that a key driver of employee engagement is being able to contribute to the company’s overall success.[5]

> *More than 75% of executives surveyed said that adoption of big data and AI initiatives is a major challenge, with 95% saying that culture, organizational, and process challenges presented the biggest roadblocks to adoption.*
>
> [Source: NewVantage, 2019]

[5] Work Institute, 2020

The necessity of integrated analytics

The applications of integrated analytics are virtually endless, allowing the savvy executive to improve productivity and customer experience, while cutting inefficiencies out of business processes. Business analytics are only going to become more important—now is the ideal time for leadership to show their employees how to start making data-driven decisions.



An analytics foundation

With its fully unified suite of business apps, Zoho recognizes the key role consolidation plays in encouraging a productive, transparent data culture. Comparing graphs and reports from different departments, created using different software, can lead to misunderstandings and misinterpretations of the data. That's why Zoho Analytics is built around creating one source of truth for the entire organization, with clean data, clear reports, and an in-house automated data cleaning solution, Zoho DataPrep.

Zoho's suite is the only platform on the market built from the ground up with unified analytics in mind. Our natively integrated, cloud-based apps integrate easily with the software you're already using, and come with built-in analytics functions to get your company on the path to informed business decisions at every level.

Why Zoho for Enterprise?

Proven software, customer commitment, tremendous value.

Scalability & Reliability

Zoho for Enterprise reduces the cost of infrastructure, unifies existing apps, and solves complex business problems for increased enterprise fitness, resilience, and scalability.

Customization & Extensibility

Through granular customizations and powerful in-house developer platforms, Zoho lets you orchestrate workflows, streamline data management, and deploy world-class solutions at scale.

Security & Privacy

From owning our own data centers to GDPR compliance features, Zoho enables enterprise organizations to focus on core business priorities, rather than data management.

Enterprise Services

From data migration to consultation and implementation, our team is armed with the in-depth product knowledge and industry expertise to meet your unique technical requirements.

Are you ready to transform your organization?

We're here to help. Have a 15-minute, no-obligation call with one of our **Business Architects** to get all your questions answered.

Find us at **zoho.com/enterprise** |