Today, the biggest threat to businesses is a lack of information or even worse incomplete information. Without all the facts, decisions are made, and risks and opportunities are assessed based on anecdotal, incomplete or outdated information – otherwise known as guesswork.

This is certainly not a best business practice. Hence, the increasing buzz around the term **Business Intelligence (BI)**. However, long before the term business intelligence was coined, there were many disparate and independent business processes designed to collect, monitor, analyze and report corporate information. The difference today is the sophistication, integration, automation and scalability of the technology developed to support business intelligence, enabling a real-time flow of accurate, current and trusted information, enterprise-wide.

Three things to consider when evaluating the right business intelligence solution for your organization:

How many versions of truth am I getting?
The right answers: ONE.

The right business intelligence application should combine with your corporate performance management system, creating an enterprise-wide central repository of financial and non-financial information.

How many people within my organization will be impacted by our BI application?
The right answers: POTENTIALLY EVERYONE.

Corporate stakeholders feel a new sense of empowerment to have key strategic information available to the people who manage their business on several fronts. By choosing a business intelligence system that can provide key information to key people while they are disconnected from the operational system can achieve immense business benefit.

Because business managers in various departments have to make important decisions related to their area, they need tools to slice and dice their business data.

How important is the speed of my business intelligence solution?
The right answer: LEVERAGE THE POWER OF NOW.

Timing is everything. Does accurate information really matter if it is two months old? In today's complex business environment, there is a need for real-time sales, inventory, purchase and other financial analysis effecting business decisions that need to be made now.

With accurate information, companies can begin to see how and where value is being created within the organization thereby making informed decisions with accuracy and integrity.

Clariance provides, via its business applications framework and value added services, reports and analysis that help business managers to make better decisions. For more details on how it can help your organization, please get in touch with us at **info@clariance.com**