



Business intelligence factors for decision making

In today's business world, data has become a highly valuable asset. Companies that can effectively harness their data to gain insights and make informed decisions have a significant competitive advantage. This is where business intelligence and real-time analysis come in. The authors will discuss various business intelligence applications. Such studies, e.g. improving competitive advantage through business intelligence, speed of innovation and quality of innovation in human capital and structural capital are becoming increasingly relevant (Niwash et al., 2022). It also expands the scope of competitive intelligence to include a wide range of factors (Cekuls, 2022; Cekuls, 2015; Tsuchimoto & Kajikawa, 2022). In this issue, authors will explore the primordial role of business intelligence and real-time analysis for big data, using a finance-based case study. Authors will also investigate the mediating role of business intelligence on the relationship between critical success factors for business intelligence and strategic intelligence and discuss the application of business intelligence in decision making.

Business intelligence refers to the process of gathering, analyzing, and visualizing data to provide insights that inform business decisions. Real-time analysis refers to the ability to analyze data as it is generated, providing immediate insights into current trends and events. Together, business intelligence and real-time analysis allow companies to make informed decisions based on real-time data.

Business intelligence plays a mediating role in the relationship between critical success factors for business intelligence and strategic intelligence. Critical success factors for business intelligence can include factors such as data quality, organizational support, and

user adoption. By addressing these critical success factors, companies can improve their business intelligence capabilities, which in turn provides the data and insights needed to inform strategic decision-making.

Let's consider a financial services company that wants to improve its risk management processes. By implementing business intelligence and real-time analysis tools, companies can analyze a vast amount of data, including customer information, transaction data, and market data, in real-time. This allows the companies to identify patterns and trends that could signal potential risks and take corrective actions quickly. In addition, real-time analysis can help companies to detect and respond to different activities, reducing losses and maintaining customer trust.

Business intelligence provides critical insights into business operations, market trends, and customer behavior. By leveraging business intelligence, companies can make data-driven decisions that improve their overall performance. For example, a retailer can use business intelligence to analyze customer data and identify trends in purchasing behavior, allowing them to tailor their marketing efforts and improve customer loyalty.

In conclusion, the primordial role of business intelligence and real-time analysis for big data cannot be overstated. By leveraging these tools, companies can gain valuable insights into their business operations, market trends, and customer behavior. This allows them to make informed decisions that improve their overall performance and competitive advantage. The mediating role of business intelligence in the relationship between critical success factors for business intelligence and strategic intelligence further highlights the importance

of effective business intelligence capabilities. Ultimately, the application of business intelligence in decision making is critical for companies to succeed in today's data-driven business environment.

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