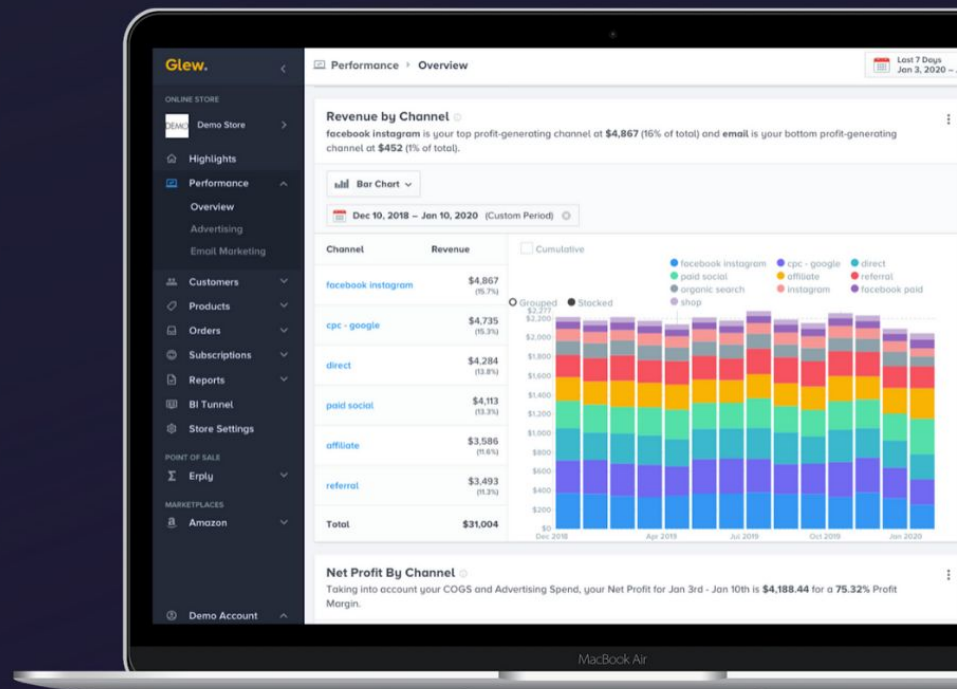


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Business Intelligence and Analytics Software for Ecommerce:

Definitions, Benefits and Use Cases



Imagine having the power to instantly make faster and better decisions, understand and resonate with your customers on a deeper level, and run your business more efficiently, all without missing a sip of your morning coffee.

Every business owner needs to understand the impact of what they do on a daily basis. By knowing what's working, what's not, and how to improve, any ecommerce store or multichannel brand can thrive. And thanks to today's technology, that's possible.

Here, we break down two of the most popular options available to the ecommerce industry to make sense of the chaos: business intelligence and analytics.

Is data overload lurking beneath the bed?

Remember the monster you thought was hiding under your bed as a child? You couldn't see him, but you knew he was there. The more you ignored him, the bigger he seemed to become.

The same can be said about your company's data. You know it's there. But you're not sure what to do with it all, so you ignore it. And instead of going away, it starts to get overwhelming.

But just like the monster under your bed, your company's data isn't something to fear. And there are a couple of tools you can use to help you make sense of it all.

But first, let's start with the basics. What makes up your company's data? Put simply, it's information on a business's operations, tendencies, interests, and characteristics. Company data should be viewed as a digital asset and can include any or all of the following:

- Leads and prospects
- Current customers and their behavior
- Sales and transactions
- Product details
- Marketing and advertising campaign data
- Process details, including order fulfillment and manufacturing
- Social media and engagement trends
- Records of interactions with customers, employees and investors
- Employee data
- Financial data
- Market and competitor information

Your company has all this data, and likely more. Businesses are expected to create and manage 60% of the world's data [by 2025](#). And this information can tell you a lot about your business – and the steps you should take to grow it.

When you put your data to work for you, you can make better decisions, innovate better products, services, and processes, and improve operational quality while eliminating unnecessary costs. And you don't have to do it alone.

Business intelligence vs. business analytics

Both business intelligence and business analytics tools are used to help companies of all sizes, across all industries, make sense of their data. They both collect historical and current data. They both use statistics and software to analyze their collected information. They both deliver insights to help ecommerce business owners make better decisions. But there are a few differences in how they operate.

Business intelligence focuses on what's happened in the past. It works to find out how tendencies developed and what lead to the present state of a

company. It helps to identify big trends, decipher patterns, and provide an easy-to-read interpretation of a company's history.

Business analytics also utilizes historical data but focuses on *why* trends and patterns develop. It helps uncover contributing factors and match the causes and effects of a company's data. But it takes things further by making predictions about what will happen in the future based on its findings.

In a nutshell? Business intelligence documents and deciphers. Business analytics analyzes and anticipates. However – there's clearly a lot of overlap between the two.

Benefits of business intelligence and analytics

Even though they each have their own unique approach, business intelligence and business analytics software both provide valuable benefits to businesses who use them. Here are just a few.

Gain invaluable business insight

When a company can gauge employee productivity, department-specific performance, and revenue trends, they can uncover weaknesses that may otherwise go unnoticed. Most business intelligence and analytics software can notify management or stakeholders when trends begin to slip, so problems can be addressed before they become catastrophic.

Better decision making

When you run a business, every choice can have a big impact on your bottom line. That's why it's so important to have data to back up your decision-making. Business intelligence and analytics software can make all the difference, making the data you need to make smart decisions easily accessible.

Gain a competitive edge

Business intelligence and analytics software can help a company gain a competitive edge in a couple of ways, especially in ecommerce. First, if your competition isn't using similar software, you have access to critical information your competitors don't. Business intelligence and analytics software can also help a company budget, plan, and forecast in such a powerful way that they can prepare for future industry hurdles before competition knows they exist.

Increased revenue

It should come as no surprise that business intelligence and analytics software can help a business make more money. By pointing out and eliminating processes that are slowing down productivity or not performing, business owners can decrease resource waste. At the same time, better anticipating future opportunities can help companies adjust their production and marketing processes, leading to increased revenue and profit.

Use cases for business intelligence and business analytics

Here are a few real-world use cases for business intelligence and business analytics to consider. Are any relevant to your business?

Tracking multiple locations

Let's say a retailer with an ecommerce site as well as several brick and mortar locations is struggling to create a unified view of its processes and data. By implementing business intelligence software, they're able to create a centralized view of operations and performance that allows them to track effectiveness across their whole business, instead of by location. With more access to data, their marketing and operations teams save tons of time (and money) in analyzing and focusing on improving the customer, brand and product experiences.

Pinpointing and increasing sales

An up and coming online clothing boutique is struggling with sales. While they're selling, performance is inconsistent and erratic.

Business intelligence software shows that they lack a data-driven strategy, and instead have focused on forcing sales through inconsistent marketing techniques. Business intelligence helps them evolve a strategy to streamline sales, with a goal-setting process that improves client relationships. When it comes to [ecommerce performance analytics](#), having access to [customer acquisition costs](#) and knowing which marketing channels are the strongest is invaluable information that's only easily accessible through business intelligence and analytics.

Improving financial health

A startup coffee subscription merchant is experiencing a season of rapid growth. But they're not seeing financial growth along with it. After turning to business intelligence and analytics, it becomes obvious that they're acquiring new subscribers, but many of those customers are churning before their subscriptions become profitable.

Thanks to business intelligence, they're able to diagnose the issue, develop new strategies to [improve customer retention](#) and increase their profitability.

No matter the obstacle a company is facing, business intelligence and analytics software can pinpoint problems, determine causes, provide options for resolution, and anticipate opportunities – ultimately helping you grow your bottom line.

Does my company need business intelligence or analytics?

Does your business need a business intelligence tool or a business analytics tool? The right answer for Company A might not be the same answer for Company B. But there is a right answer for every business out there. Find yours by asking yourself the following questions.

Am I being overrun with data?

Collecting data is simple. It can even be fun. But when you have so much data and no real insights to grow your business, it can signal a real problem. Business intelligence and analytics software can help.

Am I having problems pinpointing issues?

Every business has problems. Do you know what yours are? If you're having cash flow problems but aren't sure why, or are struggling to make shipping deadlines even though your team is working around the clock, you may be ready for a business intelligence or analytics solution.

Do I want to grow in the next year?

If your business is ready to take on new growth, using business intelligence and analytics is a great way to identify opportunities, and then develop a plan to make it happen.

If your answers to these questions suggest it's time to start implementing a solution, here's how to determine the best route to take.

For collecting, organizing, and storing data, both business analytics and business intelligence are ideal. If your sole focus is to improve your processes, business intelligence software will help you pinpoint your setbacks and lay out areas of weakness.

If you're developing a new marketing plan or anticipating increased sales or production needs, business analytics can help you anticipate and prepare for a probable business forecast.

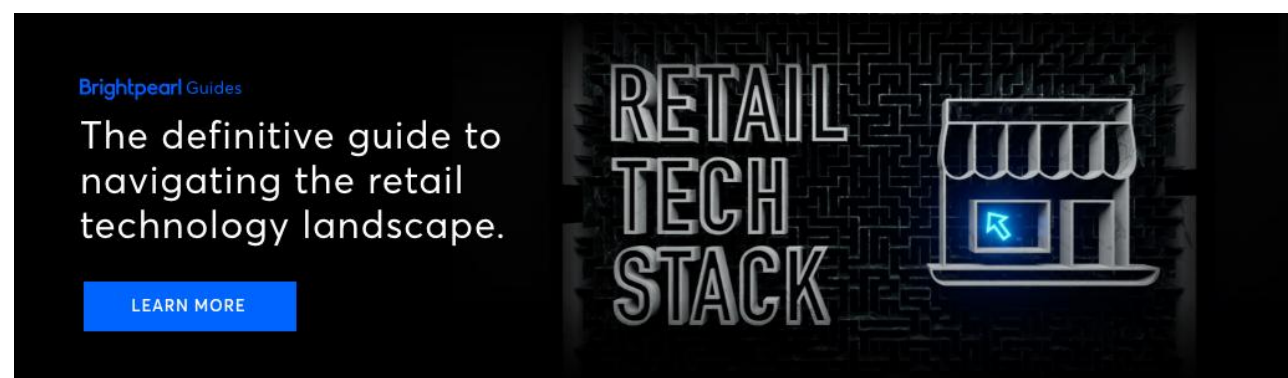
Securing the right tools

Making the decision to incorporate business intelligence or analytics is exciting, and there's no shortage of providers on the market. Some solve one or two pieces of the puzzle, but it's rare to find a solution that includes everything you need to run business intelligence and analytics in one place:

- Data pipeline: A data pipeline connects your data sources and pull and transforms the data you need from each platform you use.
- Data warehouse: Once you pull all that data from your sources, you need a place to store it – and a team to maintain the integrity of your connections.
- Analytics and reporting: The final element you need? A tool to turn your raw data into useful insights. This can look like out-of-the-box dashboards, drag-and-drop report builders, or custom reports.

Glew offers all three pieces of the business intelligence puzzle in one subscription, making it incredibly easy to see all the data you need to run your business in one place and access insights to help you grow.

Check out the rest of Brightpearl's Retail Tech Stack resources:



Brightpearl Guides

The definitive guide to navigating the retail technology landscape.

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The banner features a dark background with a glowing blue cursor icon pointing at a laptop screen. The text 'RETAIL TECH STACK' is displayed in a large, stylized, glowing font. A blue button with the text 'LEARN MORE' is positioned below the main text.