

WHEN AI POWERS BI

AI and BI, the two significantly distinct technologies, are in many ways complementary for business. In order to enable competitive decision making, experts recommend a confluence of AI and BI for business to synthesize gigantic amounts of data into intelligible plans of action.



■ BY: DIVSHA BHAT <DIVSHA@GECMEDIAGROUP.COM> ■ PHOTO: SHUTTERSTOCK

While we sat down to research and write this story, it was quite evident that Business Intelligence does not depend on Artificial Intelligence presently, and less likely in the future as well. But during various interactions and discussions, we certainly found out that when

artificial intelligence is embedded in business applications, there has been incremental improvements in the sophistication.

Some of the evident results are; AI can enable BI tools to produce clear, useful insights from the data they analyse; It is quite convenient to break down data to granular levels when the system or application is powered by AI; AI also helps the

human operators analysing the results generated by BI to comprehend and translate it into more powerful business decisions. In a nutshell, In order to enable competitive decision making, experts recommend a confluence of AI and BI for business to synthesize gigantic amounts of data into intelligible plans of action.

According to an IBM's research division orga-



“CLOUDSPEND’S BUSINESS INTELLIGENCE (BI) INSIGHTS ENABLE BUSINESSES TO VISUALIZE RUNAWAY EXPENDITURES AND IMPLEMENT EFFECTIVE BUDGET CONTROLS, WHILE REDUCING OPEX ACROSS MULTIPLE ACCOUNTS,”

SRINIVASA RAGHAVAN,
PRODUCT MANAGER, SITE24X7



“OUR AIM AND VISION IS TO USE THE POWER OF AI TO LEVEL THE FIELD BETWEEN OFFLINE AND ONLINE STORES, AND HELP BUSINESSES GET AHEAD OF THE DIGITAL EVOLUTION AND STAY ‘ALWAYS CONSUMER READY’,”

SUNIL SURESH,
CHIEF MARKETING AND STRATEGY OFFICER AT
CAPILLARY TECHNOLOGIES



“USING AI WILL HAVE HUGE VALUE TO FACILITIES MANAGEMENT (FM) SECTOR IN TERMS OF ANALYTICS, WHICH WILL THEN ENHANCE EXISTING PROCESSES IN FM SUCH AS ENERGY MANAGEMENT AND PREDICTIVE MAINTENANCE,”

JAMAL LOOTAH,
PRESIDENT, MEFMA

nizations should “rethink enterprise architecture and transform business processes by combining AI algorithms, distributed systems, human computer interaction, and software engineering.”

MIDDLE EAST KEEPS PACE WITH AI

In the wake of the fourth industrial revolution, governments and organizations across the Middle East are beginning to realise the shift globally towards AI and advanced technologies. According to pwc, Middle East is expected to accrue 2% of the total global benefits of AI in 2030 which is equivalent to US\$ 320 billion.

The UAE has been a pioneer in preparing itself for the future with the launch of the ‘UAE AI Strategy 2031’ by UAE Vice President, Prime Minister and Ruler of Dubai His Highness Sheikh Mohammed bin Rashid Al Maktoum. The strategy will take the country to new levels of smart government by streamlining and optimizing performance and efficiencies as it aims to save 50 percent of annual costs by strengthening interface convenience and tackling excessive transactions and wasted operational hours, amongst others.

“The speed at which consumers have evolved is astounding, especially in the Middle East. The widespread use of smartphones and the ability to access the internet from anywhere has empowered consumers to browse and shop instantly. This trend has encouraged many brands and retailers to take their products online in addition to their offline stores. Our aim and vision is to use the power of AI to level the field between offline and online stores, and help businesses get ahead of the digital evolution and stay ‘Always Consumer Ready,’” added Sunil Suresh, Chief Marketing and Strategy Officer at Capillary

Technologies.

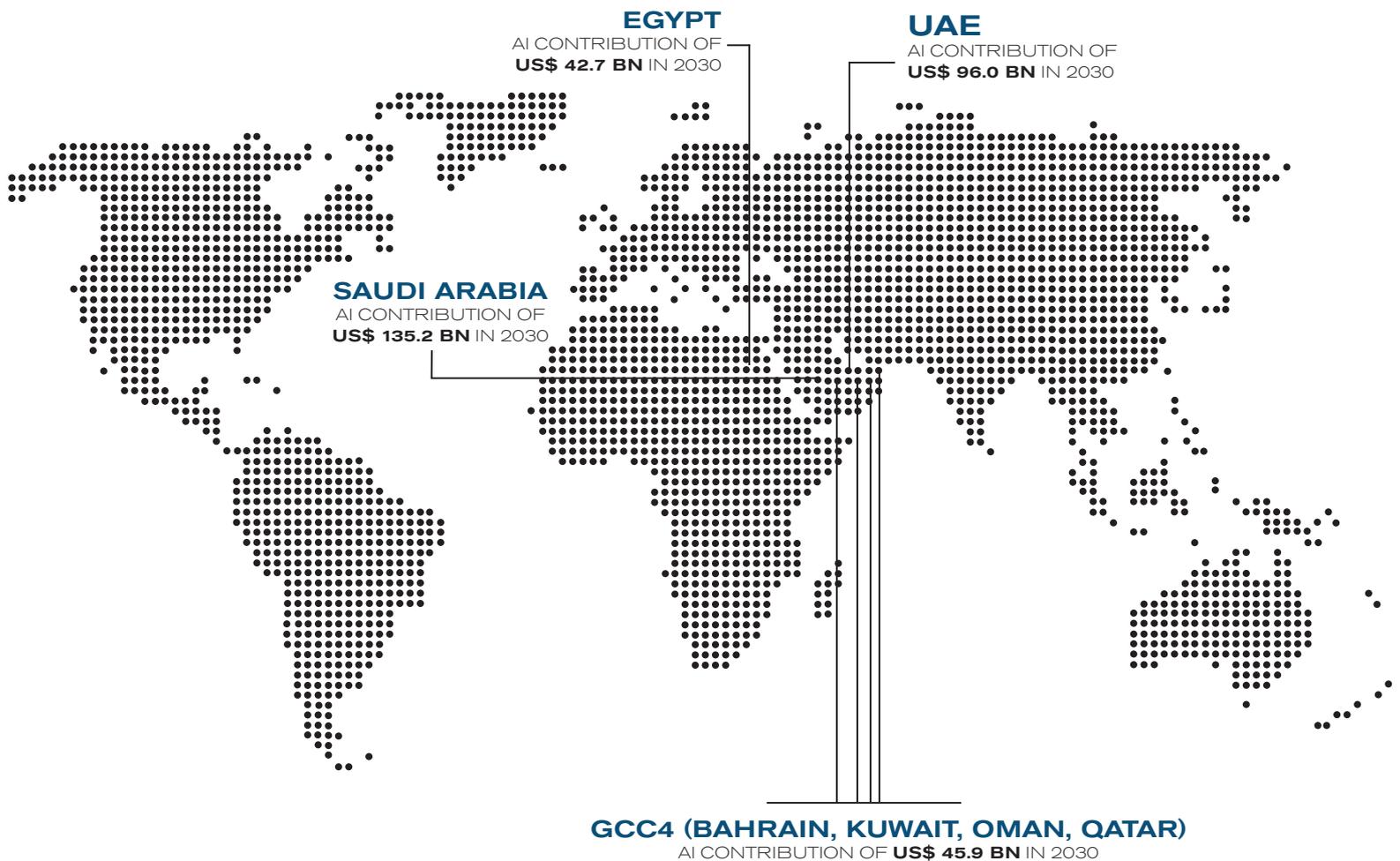
“Using AI will have huge value to Facilities Management (FM) sector in terms of analytics, which will then enhance existing processes in FM such as energy management and predictive maintenance. The trend on intelligent buildings is set to be hastened by this technology and transform our processes. The possibilities are enormously going to change the way we perform FM roles as service failure can be predicted, automated delivery of services can be done and most importantly decision making is greatly enhanced. Energy efficiency is also one area where AI can bring significant value, as more companies raise their efforts towards conserving resources and reducing carbon footprint,” said Jamal Lootah, President, MEFMA.

THE RISE OF BUSINESS INTELLIGENCE

The Middle East region has seen significant growth in the business intelligence industry. Enterprises have been taking advantage of the BI software. The growth of BI has made working with data easier than before. BI platforms are straightforward so that any employee can use them to gather and apply insights independently. Enterprises do recognise that BI tools are vital when it comes to informing high-level decision making, by providing the means to gain an accurate insight into complex data.

The Seattle based coffee chain Starbucks is also a prominent user of BI technology according to reports. Through its popular Loyalty Card program, Starbucks is able to gather individualized purchase data of millions of customers. Using this information and BI software, the firm can then predict what purchases and offers an individual

WHICH REGIONS WILL GAIN THE MOST FROM AI?



customer is likely to be interested in.

With public cloud being cost effective and easy to set up, businesses tend to leverage them to digitize their services and achieve their business goals faster believes Srinivasa Raghavan, Product Manager, Site24x7. This often leads to complexities that arise due to unmonitored, underused or idle cloud resources on various platforms in multiple accounts, resulting in overspend. To eliminate these undesired expenses, organizations need a solution that can help monitor and optimize their cloud costs without impacting their services.

“Site24x7’s CloudSpend addresses these cost optimization issues with a holistic view of cloud expenditures across multiple accounts from a single console. CloudSpend also provides IT

teams (IT financial planners & cloud service providers) BI insights for addressing cloud cost adjustments that achieve priority-based resource allocation, and thus helps in reducing overall OpEx,” said Raghavan.

ARTIFICIAL INTELLIGENCE IN BUSINESS INTELLIGENCE

Ninety percent of the global data has been generated over the last few years. Data has exploded way faster than the evolution of the human ability to understand and comprehend this data. And yet it is this very volume of data that overwhelms current generation BI tools, degrading the quality of their insights. Organizations have thus far addressed this challenge by hiring data scientists and business analysts, but exponentially growing

data volumes will soon inundate these professional too.

But fortunately for companies, AI is stepping in to address these challenges. AI solutions can rapidly analyze large quantities of diversified data, and automate the steps involved in BI and analytics to drive faster delivery of accurate insights. It is very clear that Artificial Intelligence powered BI systems can transform the business data into simple, accurate, real-time reports. Although the future remains uncertain, enterprises should embrace AI based BI tools that will keep them competitive in the tech market.

THE FUTURE AHEAD

Undoubtedly, the Middle East region is on the edge of being a robust hub of innovation as it demonstrates strong commitment towards adopting the new technologies and staying inline with its vision. ↩