



BIZDATA

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height: 100px; width: 200px;">
<p>The image can be tiled across the background, while the text runs across the top.</p>
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// persisted properties

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<html> <body style="background-color:yellowgreen;color:white;">
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// Non - persisted properties
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<p style="color:orange">HTML font code is done using CSS.</p>
function todoItem(data) {}
var self = this ;
data = data || {} ;
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<p>You can bold <span style="">parts</span> of your text using the HTML tag.</p>
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Making Advanced Analytics Platform Work for Your Organization

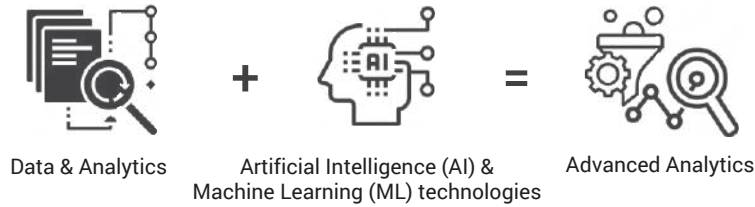
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Advanced Analytics is the new way of examining fast-moving and huge volumes of data to derive new insights and make informed decisions in the data age.



Advanced analytics is here to build momentum in enterprises. AI and machine learning finally find dominance in the analytics landscape. It also holds the responsibility of predicting future trends, behaviors, and events. This offers organizations the power to future-proof different aspects of operations and performs advanced statistical models.

Big data, predictive analytics, and data mining are some of the major areas that cover the definition of advanced analytics. The process is incomplete without the three major areas.

Recently, a research firm, Transforming Data with Intelligence (TDWI) in their survey questioned a group of business intelligence and IT professionals about how likely were they to make advanced analytics work at their firms.

The other question was related to data management and how important it is for advanced analytics.

As a result, about 79 percent responded stating data management is crucial for the success of advanced analytics (source: TDWI report – Data Management for Advanced Analytics, 2020, Philip Russom).

This means, to achieve success in advanced analytics, business users need to choose the right data and place it on the right platform.



Rise of Advanced Analytics Organizations: The Purpose

Advanced analytics skyrockets to the top of business stakeholders. Top executives look with astonishment at how tech giants have started to transform the way organizations manage, organize, and create business value.

However, that's way from normal. The reason being, only CEOs and top-level executives often get the privilege to drive business challenges and exploit advanced analytics. But this is understandable: it is because the methodologies are way too complex. For instance, scaling data sets and using machine learning are not some tasks a senior leader would do, thus, leaving it for the experts to handle.

This is where they go wrong. The CEOs and other top executives must understand the purpose of such datasets and translate it into actionable insights. Nonetheless, one needs to first understand the approach made toward big data and advanced analytics. You need to place your focus on how you need to use data to yield better decisions.

Data and analytics require three capabilities:



The organization takes responsibility for identifying, combining, and managing different sources of data.



Must be able to build advanced analytics models to predict and present the outcome.



Possess the ability to transform the organization for the data models to make better-informed decisions.

Most organizations use AA to boost demand forecasting provided they can manage it well. The successful companies majorly focus on forecasting tools.

Techniques in AA include cohort analysis, data mining, cluster analysis, machine learning, predictive analysis, retention analysis, and complex event analysis.

Advanced analytics allow organizations to gain better ROI, make accurate decisions, more time to focus on the strategy, user empowerment, and data sharing.

What's Next?

About 49 percent of the organizations still use on-premise systems wherein 28 percent were listed as “increasingly hybrid” and 12 percent host their solutions both on the on-premise and cloud (source: TDWI report – Data Management for Advanced Analytics, 2020, Philip Russom).

However, this won't be the same in three years from now. In fact, the shift is already happening.

About 80 percent of all organizations would have moved their workloads to the cloud by 2025, says Oracle.

But why haven't these workloads already moved to the cloud?

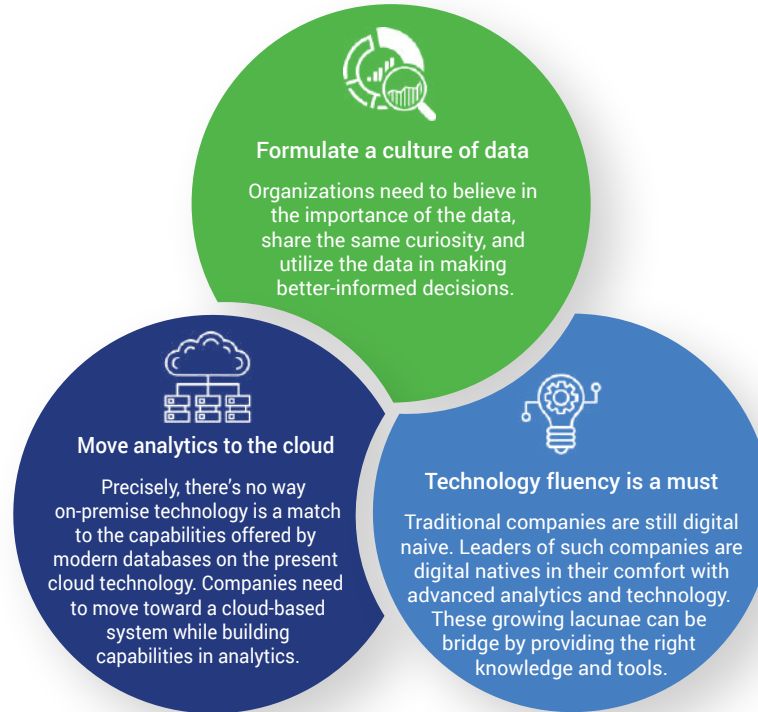
Re-platforming to the cloud is easy. All organizations must migrate their workload in a single cloud and start modernizing their applications. But of course, if it would have been that easy, most businesses would have already made the shift.

Only a mere 20 percent of organizations have had their way into the cloud, according to an IBM commissioned study by McKinsey. What about the remaining 80 percent, why are they still on-premises? First and foremost is the fact that there are major challenges that needs attention – multiple clouds and vendors, lack of in-house expertise, and unique workload needs.

Albeit, we should be thankful for the evolution of cloud software. It has made the database technology become a great commodity. One major reason how organizations get to invest in software upgrades empowering advanced analytics.



Harnessing the advantages of advanced analytics is more convenient and easier than traditional systems.





The good news!

At Bizdata we apply advanced analytics offering enterprises an easy way to tackle the data age high volume, fast-moving data complexities. Bizintel360 by Bizdata serves the needs of tomorrow, today. It is an end-to-end advanced analytics platform with Data transportation (ETL), Data Warehouse, and Visualization, all three rolled into one single platform.

Bizintel360 is a low code, self-service browser-based advanced data analytics platform that can collect data, store it in the data lake, and visualize the data seamlessly. It leverages the built-in data pipeline technology for the streaming of data packets to enable continuous discovery and integration from the structured and unstructured data sources to provide real-time analytics for your business.



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