

Executive Summary



Loren Taljard, Marketing Director

Audience: This paper is intended for small to mid-market business leaders who need to get better information to make more informed decisions in order to drive business success.

In today's competitive market place, those that pay attention to the details in their business will be the ones that survive during hard times, and excel during great times. Business Intelligence (BI) is the tool that will give small companies a competitive advantage during the next decade and there are many compelling reasons why small businesses should make it a priority to invest in an integrated Excel-based BI solution sooner rather than later.

Just 5 reasons why small businesses need BI are:

1. Automation
2. Gaining a competitive edge
3. Identifying market trends
4. Making better decisions, faster
5. Return on investment



Reason 1: Automation

Automation is, by definition, a method of controlling a particular process in order to increase reliability and efficiency, often through reducing human intervention to a minimum. And small businesses, by nature, need to get more done with fewer people! Improved company performance comes from saving money and ensuring that your workforce spends their time as effectively as possible. An integrated BI solution introduces automated reporting processes to small businesses, drawing data from your accounting package, upon request, thereby eliminating manual report preparation and repetitive data extracts, automating spreadsheets and providing you with up-to-date, accurate and well-presented reports for informed decision-making in your business. The automation of the traditional financial reporting process not only improves efficiencies, saving accounting / bookkeeping staff valuable hours each month, but maintains data integrity and provides accurate and timeous information in a meaningful format. There is also no longer a need to manually sort through static reports and recompile data into a format that can be used to analyze information. By providing real-time reports on demand, BI plays a significant role in creating time-savings and increased productivity and allows you to start using the information in your system to more effectively manage the business.

Reason 2: Competitive edge

Small businesses, in most cases, need to be agile and responsive in order to gain and maintain a competitive edge. An integrated Business Intelligence (BI) solution successfully addresses the number one pain point of many business software end users - reporting that is inadequate and inflexible - making it a necessity in today's aggressive market place. Run-of-the-mill financial reports that are delivered weeks overdue in a format that is rigid, impractical and disjointed cannot provide the intelligence necessary for insightful decision-making. And while the volume of information that needs to be processed continues to grow, time and resources are limited. The focus needs to shift from capturing lots of data, to providing accessible information that gives you a clear understanding of the transactional history in your database, so you can forecast and plan for the coming years based on a clear picture of the financial footprint of your past. The data has always been there, but BI puts it into an easily digestible format and gets **the right information to the right people, when they need it**. Small businesses can now easily customize, manipulate and distribute meaningful information in the familiar face of Excel, while maintaining its accuracy, obtaining insight into trends, year-on-year analyses and drill-down transactional details, all on demand and in a meaningful format.



Reason 3: Identify market trends

It is a must for a small business to have the commercial intelligence to understand and **act upon market trends** for their products and services. For a big corporate, developing and introducing a product in the market based upon misread market interpretations will not necessarily become a survival problem. But if a small business makes the same mistake, it could be the beginning of its downfall. Small businesses need BI as much as larger businesses, if not more, to identify market trends and make decisions accordingly. The agility of a small business allows for BI to be used highly effectively if the conclusions drawn from real-time, trusted information can be implemented quickly and efficiently to either mitigate risk or take advantage of opportunities early on.

Reason 4: Make better decisions, faster

All companies face constant pressure to increase profitability, improve cash flow, reduce costs, and reduce risk in order to improve financial performance. The ability to **make good decisions** and proactively solve issues is crucial to success at every level of an organization, every day. And as smaller companies grow or face stiffer competition, the need to make these decisions based on meaningful information quickly becomes an imperative. This is where traditional financial reports, summaries that are not drillable and manually-manipulated spreadsheets start to fall short. 'Loose' Excel spreadsheet use in particular becomes potentially dangerous as the trustworthiness and timeliness of information comes into question. BI can provide real-time automated reports, executable at the click of a button, which draw up-to-date trusted data directly from a company's existing accounting package and deliver a single version of the truth. Even better is when the data is delivered in pre-formatted Excel reports and dashboards that can be drilled down into for transactional details. Excel-based BI allows small businesses to continue to use Excel as their preferred data sharing application but eliminates 'spreadsheet chaos'. No more cutting and pasting repetitively, no more human error, no more doubt about data accuracy. BI paves the way for true collaboration across a business so more people have access to information they need to make better decisions, faster.



Reason 5: Return on investment

Typically the barriers to adoption of BI are cost and complexity. Small businesses face tighter budgets, less sophistication and fewer people. An integrated BI solution makes deployment rapid without any IT hurdles, allowing for an **immediate return on investment**. Because it is a module of your existing accounting package, no new relationships or extensive IT investments are required. It can simply draw trusted data directly from the database of your business management and accounting system and deliver it automatically into the tool you are already compiling static reports in today, Microsoft Excel, making it very easy to adopt. You don't have to be a programmer to get the data and you don't need to be an accountant to interpret the data. A familiar Excel environment can utilize existing skills, making it simple to obtain, share and distribute information. Integrated, Excel-based solutions make BI simple and affordable from the outset. And increased visibility into your business will improve operational efficiencies, streamline processes and ramp up productivity, giving you a rapid return on investment and helping you realize your strategic vision.

“Our expectations have been exceeded in the way Alchemex delivers critical business information from our system. We have converted weeks of repetitive work every month into a few hours. Now that’s what I call a measurable return on investment.”

Ravind Sukdeo, Financial Director, Bidfreight Port Operations (Pty) Ltd (member of the BIDvest Group Limited)



About the Author

Loren Taljard is part-time Marketing Director at Alchemex (Pty) Ltd and full-time mom. She has a Bachelor of Commerce degree, having majored in Marketing, Economics and Business Information Systems, and has led marketing teams in the FMCG and software industries. View her LinkedIn profile [here](#).

About Alchemex

ALCHEMEX is a leading developer, enabler and support provider of affordable Excel-based Business Intelligence software for small to mid-market enterprises.

For nearly 20000 registered users in Africa, Europe, Australasia and North America, ALCHEMEX's reporting software delivers automated financial, payroll and other decision-support reports in Microsoft Excel 'at the click of a button', directly from a company's accounting or payroll system.

ALCHEMEX integrates with leading accounting and payroll packages, pulling real-time data directly from the database, thereby eliminating manual report preparation and repetitive data extracts. ALCHEMEX provides complete automation of pre-formatted Excel reports for MYOB Exonet, Pastel Evolution (BIC), Pastel Partner (BIC), Pastel Payroll (BIC), Pastel Xpress (BIC), Sage50, Sage ACCPAC ERP (SAI), Sage MAS ERP 90/200 (SMI), Sage MAS ERP 200 (SMI), SAP Business One, Simply Accounting by Sage, Sybiz Vision (BIC), SYSPRO and VIP Payroll (BIM).

ALCHEMEX is a Microsoft Gold Certified Partner.

The information contained in this material represents the views of Alchemex on the issues discussed herein current as of the date of publication. As market conditions are always subject to change, the information contained herein shall not be interpreted as any commitment from Alchemex. This material is for informational purposes only and Alchemex makes no warranties, expressed or implied.



Visit Alchemex
www.alchemex.com



BI Community
www.alchemex.ning.com



BI Blog
www.alchemex.com/blog



Online Training
www.alchemexacademy.com



Facebook
www.facebook.com/alchemex



Twitter
www.twitter.com/alchemex

