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AI, Data Analytics, and the Pressure to **Be More Competitive**

Without the right data,
building AI is risky and possibly dangerous.

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Source: "12 Data and Analytics Trends to Keep on Your Radar"

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The move to modernize ERP is spurred by the need to transform. Even as ERP vendors like SAP and Oracle have set deadlines to shift away from on-premises to cloud-based infrastructure, their moves dovetail with a larger demand to be more flexible and nimble in creating and executing new business models.

Driving this push for agility is the need to optimize the rich data that simmers beneath the surface of every business.

The 2022 ERP Report by Panorama Consulting Group found that 77.1 percent of organizations have already deployed some level of business intelligence (BI), and 65 percent have adopted some form of predictive analytics.[1]

The kicker is that there is a growing demand for these organizations to now use artificial intelligence (AI) more aggressively to accelerate their data value. While 52.8 percent of study respondents said they are using AI today to some degree, 32 percent said they planned to deploy it over the next two years.

Better reporting and visibility are among the top incentives for ERP modernization. A FinancesOnline Reviews for Business market survey found that 67 percent of tech leaders were looking specifically for that benefit — above operational efficiency, improved business processes, and increased competitiveness.[2]

The confluence of data-driven intelligence and machine learning technologies is critical and will have a serious impact on competitive advantage in the future.

WHY AI ANALYTICS?

AI-supported data analytics is a key factor to drive growth. According to an article on Gartner.com from contributor Laurence Goasduff, "Adaptive artificial intelligence (AI) systems, data sharing and data fabrics are among the trends that data and analytics leaders need to build on to drive new growth, resilience and innovation."[3]

Desired outcomes include the ability to diagnose inefficiencies, more accurately predict potential outcomes, more quickly prescribe corrective actions, obtain better operational insights, and improve project ROI across the organization.

Yet there is often a disconnect between AI and AI-specific challenges with data management. In fact, data issues were reported to be the second most cited reasons for ERP modernization project overruns — 47.1 percent, just behind 49 percent who faulted technical issues, per the Panorama ERP study.

The challenges of gaining true competitive advantage from your data typically arise in three main areas: Data collection and access, the ability to use data in real time, and your flexibility to use the right analytics application for your organization.

COLLECTING AND ACCESSING DATA

It may sound trite, but good analysis starts with good data — information about your customers, partners, employees, markets, and competitors that exists in applications, departments, and geographies — and in different forms. An ERP modernization initiative provides the ideal opportunity to harness the power in your data, but you must be able to create data readiness and ensure that the data is right.

You must manage the synchronization of data and processes from across all your applications. And then once collected, it must be normalized to look and feel the same across any database for any purpose.

Once collected and made coherent, there must be a gateway to access the data across cloud-based and on-premises applications, ensuring it can be used when, where, and how it's needed.

REAL-TIME ACCESS TO NON-CLOUD AND NON-ERP DATA

One of the values in upgrading your ERP is in speed — and the advantages speed will enable once you can see what's happening in your business in real time. You can break down data silos and connect with all your data endpoints, building a seamless fabric across your company, customers, and partners.

It's this pervasive connectivity that gives you quicker access to useful, trusted information to feed analysis of new product development, reimagined processes and workflows, and the ability to offer new services to your clients and employees.

With quicker access to the right data, your analyses will be more accurate and more actionable, giving you insights that can accelerate better decision-making.

ABILITY TO USE THE BEST ANALYTICS TECHNOLOGY

The science of analysis and decision-making is changing. Gartner estimates that by 2023, "more than 33 percent of large organization will have analysts practicing decision intelligence, including decision modeling."[4]

ERP systems have analytics embedded in them, and no doubt many are encouraged to use those. However, different industries and markets demand specialized analytics. You're not just in need of best-in-class analytics, but more importantly, the best analytics and intelligence tools for your company.

You need to be able to integrate with, and make use of, current and future analytics technology, as well as having the flexibility to deploy AI and other technologies that will optimize those technologies.

DO YOU HAVE...

- A complex environment with a high number of data sources to draw from?

- Access to the right data for different types of predictive and prescriptive analytics?

- Pressure to gain insights and offer intelligent corrective action?

- The right analytics technology for your needs, when you need it?

CASE IN POINT: 9X FASTER ERP DATA EXTRACTION

Swiss utility provider WWZ embarked on an SAP S/4HANA ERP implementation as part of a strategy to bolster its market position.

As part of the planned ERP deployment, the company also needed to create a self-service customer-provisioning portal when it bundled utility and telecom services. But that demanded a way to easily pull high volumes of data out of SAP and feed it into more than 30 third-party planning applications that span its customer ecosystem.

And, in addition to finding a way to access and use data more quickly, WWZ was also looking to do this work more efficiently without necessitating a team to manage the processes.

WWZ turned to Boomi's integration platform as a service (iPaaS). WWZ created a layer to integrate the data from SAP R/3 to S/4HANA far more quickly than anticipated, at triple the expected speed. And it's been able to derive insights nine times more quickly than before, facilitating the launch of its new subscription model for 60,000 cable-internet customers.

CONCLUSION

Successful competitive advantage derived from AI analytics can be achieved quickly when you intelligently connect and automate data integration to ensure successful discovery, capture, cataloging, and normalization of the key data that drives critical business processes and decision-making.

For more information on how Boomi can help your organization with ERP modernization, visit **boomi.com/erp-modernization**

1 Panorama Group, "The 2022 ERP Report", **https://www.panorama-consulting.com/resource-center/erp-report/**

2 Finances Online, "144 Key ERP Statistics 2021: Analysis of Trends, Data and Market Share", **https://financesonline.com/erp-statistics/**

3, 4 "12 Data and Analytics Trends to Keep on Your Radar", Laurence Goasduff, April 5, 2022 **https://www.gartner.com/en/articles/12-data-and-analytics-trends-to-keep-on-your-radar**

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