



Streaming Analytics: Connecting Insight to Action

Analytics leaders are now starting to tackle the hardest, but arguably most important part of their analytics journeys: connecting insights to actions. Discovering unique insights is great, and obviously most valuable if acted upon in moments when they will have the most impact. The first thought that comes to mind for many is that you need to be an expert in analytics to do that; But, that's really not the case.

DATA-DRIVEN ADVANTAGES

According to Forrester¹, 74 percent of businesses want to be data-driven, yet only 29 percent say they are good at connecting analytics to action. For many of today's organizations, business processes need to be managed continuously without significant delay.

Organizations that are algorithm-driven are the new leaders. With an average of 30 percent year-to-year growth, these businesses outpace the rate of global GDP growth by eight times and are projected to take \$1.8 trillion in revenue from other businesses by 2020. It's important to stress that these businesses are not organically growing revenue, they're taking it from competitors by delivering better customer service, increasing efficiency, etc.

STREAMING ANALYTICS

Organizations are looking to augment traditional analytics by bringing in more data sources, accessing that data faster, meeting new expectations for insights derived from that data, and cutting costs by implementing solutions that streamline processes. To do all this, they are adding streaming analytics to their operations.

Streaming analytics is real-time analytics computations on data streaming from applications, social media, sensors, devices, websites, and any other data-collecting source. With the ability to analyze and process data in real time, benefits include decision-making based on fresh data and elimination of decision latency.

DATA ANALYZED AND PROCESSED IN REAL TIME

Streaming analytics allows leveraging data from the Internet of Things. This capability will let you accelerate detection of relevant and urgent business moments, react in real time to complex event streams, and adjust to the patterns you identify and the changing needs of your business.

DECISIONS BASED ON FRESH DATA

Armed with user queries that automatically update with new results and focused operational intelligence, business users are put in charge. Business stakeholders are responsible for configuring and managing automated decisions to respond to real-time events.

DECISION LATENCY ELIMINATED

Business users can quickly build applications that analyze and act on real-time streaming data. With faster analysis comes faster insights, instant awareness, and quick decision-making. These benefits help you provide superior customer experiences, operational excellence, and streamlined business processes.

EVENT THINKING

Due to the insurgence of IoT and real-time insights, information ages quickly. A key distinction of a digital business is that it's event-centric: always sensing and always ready. Analytics leaders guiding digital transformation must make "event thinking" the technical, organizational, and cultural foundation of their strategy.

The speed, volume, and individuality of digital business operations demand automated, real-time decision-making. Digital decisions spur action to offer a discount, solve a fulfillment issue, or take other actions for individual customers, all with the consistency and speed that humans can't match.

To complete any insight-to-action cycle, either people or software must make a decision. Decisions hard-coded in software apps must emphasize both data and process, and investments here must also deliver measurable business outcomes.

NEW PLATFORM REQUIREMENTS

Digital decisions require new platforms. As the number of data sources and decision points increases, conventional platforms can't keep up; they operate in the background using static business rules, and they segregate data science and application development.

Today's digital decision-making software relies on the close cooperation of data science, process, and rules technologies. It exhibits a visual development environment, enterprise-class performance, fast and easy connectivity, and support for collaboration of people and systems to deliver the best results.

TIBCO SOLUTIONS

TIBCO's solutions are well-aligned with the growing demand for streaming analytics. In the recent Forrester Wave: Enterprise Insight Platforms, Q1 2019, Forrester said, "We think that TIBCO Software's vision aligns superbly with firms that need a platform for building real-time systems of insight." TIBCO tools are scalable, highly available, and deployable anywhere in a variety of footprints to apply advanced analytics in real time, and machine learning in near real time.

Learn more about TIBCO advanced and streaming analytics at www.tibco.com/advanced-analytics.

1 Hopkins, Brian. "Think You Want To Be 'Data-Driven'? Insight Is The New Data," Forrester, 09 March 2016. go.forrester.com/blogs/16-03-09-think_you_want_to_be_data_driven_insight_is_the_new_data/



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01/24/19