

## **Big data – a secret weapon for SMEs?**

According to Forbes magazine, 89% of business leaders believe big data will revolutionise business operations in the same way the Internet did. Naturally this does not only refer to big business, as small and medium sized companies are becoming more significant daily. The World Bank says that formal SMEs contribute up to 45 percent of total employment and up to 33 percent of national income (GDP) in emerging economies. Making the potential for big data almost immeasurable.

Simon Berry, founder and director, Fresh Projects, an online business platform tailor made for built environment professionals, says that SMEs need to recognise the value that lies within big data: "These types of businesses often don't understand or leverage the value that lies within their management accounts and other business spreadsheets. In an era where the customer is in the driving seat, SMEs will need to embrace and adapt their businesses and use business intelligence (BI) tools to create, adapt and drive their business strategies."

Berry says that in embracing BI, SMEs discover that data-driven insights can have a significant impact and uncover information that could reduce costs; change processes and ultimately improve the overall profitability of the business: "SMEs need to realise that there are tools ideally suited to small and medium sized businesses and that BI is not just geared to primarily server bigger businesses with big budgets."

SMEs are now able to consider several analytical, BI tools that are lightweight and powerful and do not require a uniquely skilled workforce. "SMEs often have one or two owners/managers undertaking most of the business management tasks, BI will greatly assist this person identify the important areas to focus on as the democratisation of data enables anyone to easily and quickly view, investigate and question the data," explains Berry.

A major benefit of any BI-related tool is its ability to provide a visual representation of the data. "As humans we are programmed to process information visually. It makes it easier to understand what the data is trying to say. It also assists us to report to a management team with more ease," says Berry.

The latest BI tools are often cloud-based, which is another benefit for

a smaller business. There is less infrastructure, servers and licenses to invest in, accessibility is universal and as security is a primary concern for cloud providers, it is taken very seriously.

Berry has developed an online business platform tailor made for built environment professionals: "Consulting engineers and architects are often small or medium businesses who desperately need BI or Big Data support. Using a system like Fresh Projects makes it easier for built environment professionals to create quick reports, gain insight to make meaningful changes to the business that ensures better efficiencies and profits. The system also enables a user to easily analyse the performance of individual clients, projects or employees."

Berry, who spotted a need in the market for an online and automated practice management system for built environment professionals, says that Fresh Projects has the potential to be a vital analytical tool in the sector: "Fresh Projects automatically captures project data such as timesheets, expense claims and invoicing into a central database. It then automatically collates this data across projects, removing hours of administration time and automatically produces commonly required dashboards and reports. It does, if required, integrate with other BI tools too."

He says it is a simple decision as big data grows and BI becomes a significant trend, to drive your business using the data or fall behind.

For more information visit [www.freshprojects.co.za](http://www.freshprojects.co.za).