

## ENTREPRENEURSHIP AND DATA ANALYSIS

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### Abstract

Data Analysis and data processing is very important to enterprises and companies nowadays. This is because the processing and analysing of data converts all relative information and data in a readable manner. Also, entrepreneurs need a standardized format for all the information that they need so processing can really help them. With data processing and data analysis company can face the challenges and competition among other companies in your field because you can concentrate more on the productive activities that your company should do. Data processing services take care of the non-core activities such as conversion of data, data entry, and data processing data analysing itself. Data processing will convert all information into a standard electronic format so that you can use it to help you decide on the important things immediately. Your high goals can now be achieved since you can now focus more on making your company very competitive.

**Keyword:** -Enterprises, Processing, Analysing, Information,standardized

### Introduction

Data Analysis and data processing services in an entrepreneurship typically includes form processing, check processing, insurance claims processing, and image processing. These may seem very minor to your company but they can give you high impact in the market. Form processing will help you access all the necessary information faster and easier because the forms will be available in a way that they are easy to understand. These forms include vouchers, invoices, HTML, resumes, tax forms, different kinds of survey, and legal and email forms. There are many benefits that you can get from data processing and data analysing . First, the important data in your enterprise will be converted into a standard format that can be understandable to you and your employees. Since all the sets of information are in standard electronic format, you can

make a back up copy that you can use in case of data loss. These sets of information are ensured to be accurate so that you can make your decision correctly. For better command in your enterprises you should remember the following things.

## Learn Customer Behaviour to Better Serve Them

With data analysis and BI, you can get a bird's eye view of what people are buying - and what they're not. Using this information, along with customer surveys, you can find the reasons why people aren't buying things, learn which products and services you should get rid of to focus on what people are buying, learn which products and services people love so you can make a plan for improving them, and more. When you see exactly how your customers are engaging with your brand across all touch points, you can start to gain a better understanding of why they're taking this behaviour - for instance:

- 1.Which promotional placements and creative iterations are converting best?
- 2.What does the performance of your various audience targeting parameters tell you about your opportunities for the future?
- 3.Is your website confusing, and are your calls-to-action effective?
- 4.Is your product copy compelling enough?
- 5.Is price a concern?

## Plan for the Future - Without Guesswork

Oftentimes, running a business can feel a bit more like gambling than an exercise in strategy. It doesn't need to and shouldn't be that way. Instead of making the best guess, or going with what your gut says, data can help you see what's actually going on inside your business and in the market at large.

With this information, you can make solid data-based decisions and predictions, allowing you effectively scale your business in the future. Since the data is available and updated in real-time, you can effectively see what's trending and use the forecasting data to be fully prepared for various hypothetically possible scenarios. This way, you never have to guess about the next move to make.

## Data Analytics for Superior BI (Business Intelligence)

Today's advanced self-serve data analytics tools help gather information and make the data prep and analysis part of things much easier. With automatic processing of datasets both large and small, structured and unstructured, owned and sourced, you can get straight to the information you need, and can stop spending hours compiling data and hunting down the trends and correlations that matter. These reports can not only help you keep an eye on your business, but can wow investors, too. Investing in BI and data analysis can be a scary endeavour for business owners, simply because of the complexity of the information at hand. On the other hand, it's probably easier than you think.

### Conclusion

Entrepreneurs who leverage BI know how to use sophisticated software applications to analyse proprietary and third-party business data in order to unearth actionable, game-changing insights. Today's best-in-class analytics solutions make it easy to compile information, process and analyse it, and even assist with automated, smart queries and accessible, visually rich reporting. With fast access to these insights, you can adjust your product research and development marketing strategy accordingly to increase profits. Research shows that the companies that get the most value from BI are those that are focused on collaboration with their teams, while those who don't are focused solely on technology.

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