The Ultimate Guide for Embedded Analytics

Discover new opportunities to enhance revenue and deliver a relevant customer experience thanks to embedded analytics
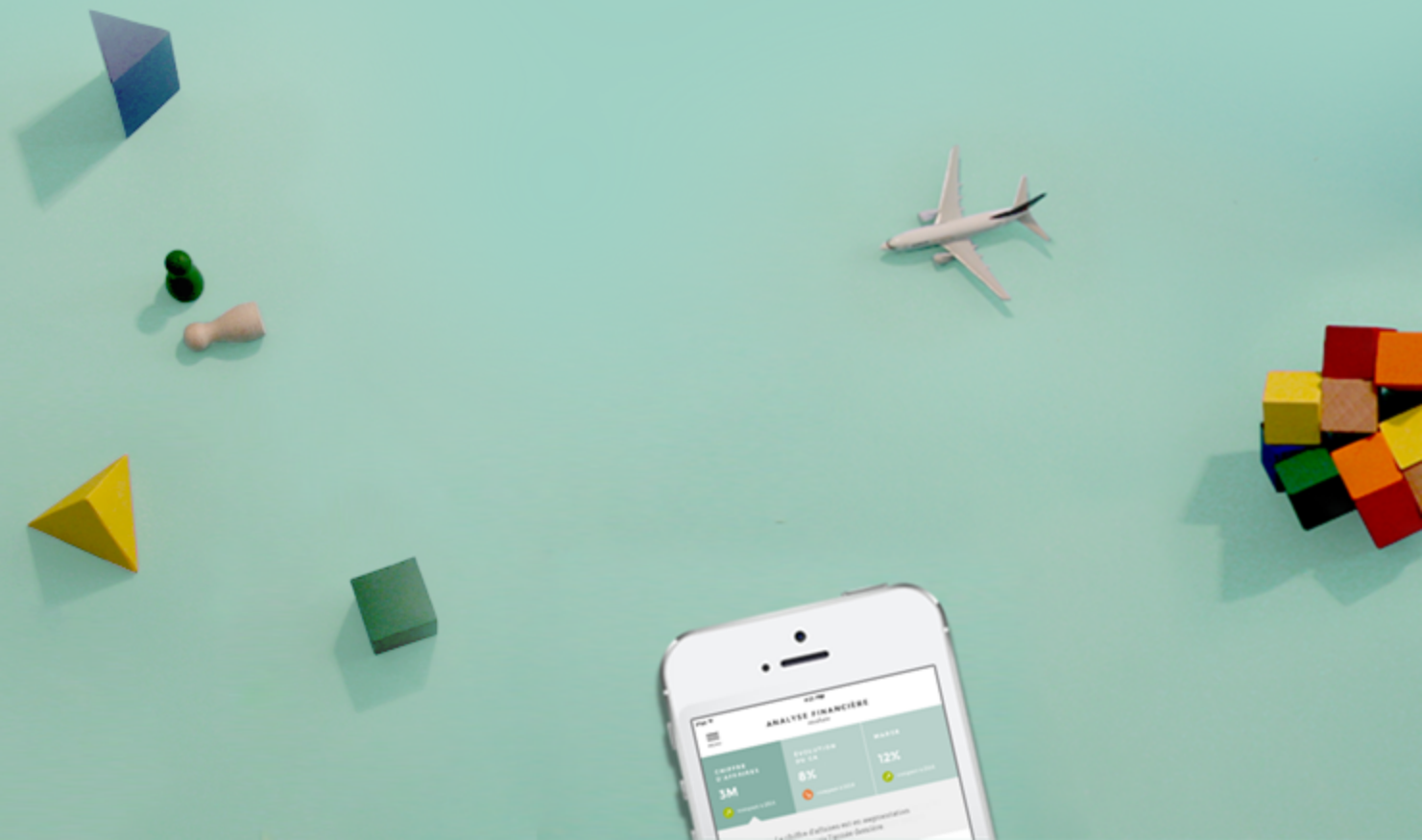
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SaaS provider – Why embedded analytics can help you get more users?

As a software publisher, you must provide a satisfying user experience for your customers. By integrating an embedded analytics solution, you will allow your users to be able to access data from the platform and strengthen the promise of your services!

DEFINITION: WHAT IS EMBEDDED ANALYTICS?

Embedded analytics is a technology that refers to the insertion of analysis and visualization tools that are processed and designed by a third party company, directly into the user interface of the business application (CRM, ERP, EHR/EMR).

This tool is intended to provide the user with an additional functionality considered essential to their experience.

Indeed, your users don't have to interrupt their workflow to find data using third-party tools: the analysis is integrated directly and seamlessly into your software platform. The user doesn't have to go into another product/application and mine the data!

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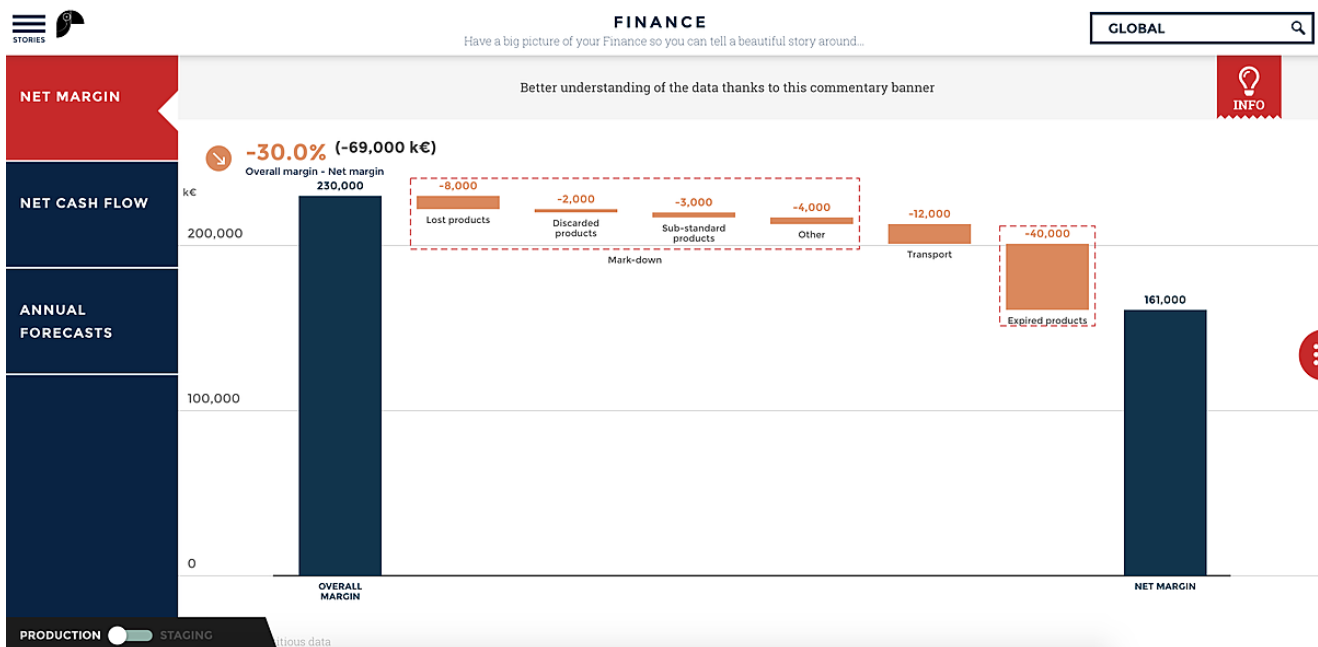
HOW IS EMBEDDED ANALYTICS SOFTWARE DIFFERENT FROM A BUSINESS INTELLIGENCE SOFTWARE?

Let's use an image: the business intelligence tool is like a map that we use to plan an itinerary before a long car trip. Embedded analytics is the GPS navigation system inside your car that guides your way in real-time!

More specifically, BI software is not integrated into the experience offered by your software or platform. These tools require navigation between separate interfaces to view reports that requires users to navigate between multiple windows.

BI solution gives you an overview of data coming from many systems but without offering an easily understandable context. On the contrary, reports are integrated directly into your solution thanks to embedded analytics.

The ability to see the data in context helps the decision-maker be informed and ultimately leads to better results.

6 WAYS EMBEDDED ANALYTICS CAN IMPROVE YOUR BUSINESS

In order to better identify the benefits of embedded analysis, we have the following benefits that this technology can bring to your company.

- **#1 Increase the usage rate of your application**

Thanks to embedded analytics, you deliver an exceptional user experience to your clients or users through transforming powerful data into a powerful visualization

This deployment improves the user experience of your application by allowing end-users, analysts or non-technical users to use the data available in your application. Improving the user experience increases the adoption and usage rate of your solution by the users.

Unlike BI software, embedded analytics keeps users inside the applications they use on a daily basis and provides them with valuable data that they can use to make decisions or obtain information quickly and easily!

- **#2 Process Optimization**

Integrating embedded analytics into your solution provides users with a powerful tool to discover trends that are impacting your business.

Although business applications allow users to visualize the data captured by the application. Let's take an example, sales figures in a CRM system: sales managers often do not have the ability to combine this data on the fly with other data sources.

With the integration of an embedded analytics tool, a sales manager can simply connect to a standard CRM system and make data-based decisions using natively

integrated tools in the suite!

- **#3 Save time, capital and effort**

Developing a local solution can be tough for your tech team and diverts their attention from the core capabilities of your application.

Embedded analytics solutions offer a low total cost of ownership while minimizing the work effort required by development and IT staff.

Moreover, the embedded analysis tools are designed to be easy to integrate. As a result, deployment times are much shorter than those of traditional Business Intelligence tools.

- **#4 White Label Analytics**

Your application will look and feel like the analysis tools were created on your own initiative.

Embedded analysis solutions are designed to be integrated at the code level into an application or website. This means that suppliers offer you a perfect integration into the design of your software or platform. The data is seamlessly integrated into your existing workflows thanks to white label.

- **#5 Differentiate yourself from your competitor**

Many applications provide only basic reports and a limited library of graphs. Providing more advanced and easy-to-use analytics in your applications can result in greater added value for your end-users and differentiate you from your competitors. You will win deals against competitors thanks to the best reporting UX on the market!

- **#6 Improve customer loyalty**

A study conducted by Aberdeen Group reveals that 69% of business users are satisfied when the analysis software provides direct access to data. They want the data to be as intuitive and easy to understand as the rest of the application experience.

By investing in an integrated analysis tool, you increase customer loyalty: they are not tempted to see competitors better equipped on data issues to easily access reports!

You can provide easy access to advanced analysis and reports to some of your users to improve their financial results.

In addition to attracting new users, analytical applications increase the retention of existing users: you offer them new problem-solving capabilities and demonstrate that your product has the ability to improve over time – with new functionality.

3 Ways Embedded Analytics Boost The Engagement Rate of your SaaS or Software solution

As a software publisher, you evolve in a very competitive market. Your main objective is to increase user adoption. Thanks to this article, discover how to easily increase the engagement rate of your product by integrating an analysis solution.

Today, Over 90% of software companies are embedding analytics tools in their applications. How to explain this phenomenon? Mainly because embedded analytics improves your product and significantly increases the customer experience. Discover 3 ways in which this technology helps you to significantly boost your engagement rate!

- #1 EMBEDDED ANALYTICS INCREASINGLY IMPROVES CUSTOMER SATISFACTION

The implementation of an embedded analytics tool in your software or a SaaS solution allows a better contextualization of the information you provide. This is a key-value that increases your customers' satisfaction. Offering good visualizations on your platform will help to amplify the usage of your product.

This observation is reflected in a report by Logi Analytic (2017): 94% of product managers and developers said that embedded analytics are helping them improve customer satisfaction and 99% said it helps them improve the user experience.

Indeed, thanks to the intuitiveness provided by embedded analytics solutions, your users go from simple use of your software to its true mastery. You deliver them business insights, so they know where they have to focus.

In addition, the presence of analytics in your users' workflows helps them to be more efficient, faster and make the right decisions. This represents a real

added value: They can achieve theirs goals more easily and objectively justify their decisions.

You allow them to work more calmly and to gain the trust of their peers.

- #2 REDUCE CHURN THANKS TO EMBEDDED ANALYTICS

The lack of direct access to understandable reports is one of the main pains expressed by professional users. A study testifies to this: 84% of professional users want to have access to analytics within the applications they already use.

Faced with this situation, software or SaaS solution publishers have understood that the best way to increase the use rate is to invest in embedded analytics.

With this technology, your service is more complete: you provide to your customers some real-time reports with interactive visualizations.

Also, you don't have to worry about product maintenance: Visualizations and reports are placed directly in the application's user interface and the data is managed by the analysis platform.

- #3 EMBEDDED ANALYTICS BOOST YOUR CUSTOMERS ROI

According to a study conducted by Logi Analytics we've already mentioned, 98% of software publishers said that embedded analysis contributes to their revenue growth and differentiates their solutions from their competitors (94%).

How to explain this success? The main answer is that implementing analytics technology in your software adds a convincing argument to your

sales pitch: allowing your users to increase their ROI.

Indeed, presenting relevant and real-time data to users, as part of their business application workflow, enables them to make data-based decisions.

 You give your customer access to key indicators by helping them to address their organizational and specific industry issues. Now, your users better understand the value that your product can have on their daily business and the figures confirm it: 84% of professional users say they spend more time in applications that integrate embedded analytics.

Build vs. Buy: How To Choose The Right Embedded Analytics Strategy?

In the competition between "build" or "buy" an analytics platform, adopting a binary vision is not always the right option! Indeed, each approach has benefits and risks, depending on technical specifications, resources and budget your company intends to assign to this project...

There is no simple yes or no answer. Instead, best practices for embedded analysis is neither "build" nor "buy" but are, in fact closer to a partnership. Explanations…

1/ Build: a great option for customization and autonomy if you have the human resource and a high budget

Some software companies choose to build a data analysis solution. What are their typologies and why do they make this choice?

- Strong resources

Building an internal data analysis solution gives software development companies more flexibility and control over the final product. However, this choice is justified by a high investment cost. It is indeed necessary to recruit rare skills (with associated costs), to invest in maintenance and to be able to make profitable time to market that can be very long.

- Need for specific customization

Investing time and money in building a data analysis solution is necessary if a software company is to customize its tool according to its data infrastructure. This allows you to keep full control of your product and include the specific features needed for an industry or customer profile.

- Need for internal security standards

Building your own analytics tool makes it possible to solve all security and stability problems internally. This may be necessary if you are working with very sensitive data that requires specific security levels.

2/ Buy: simplify the delivery of your analysis, avoid engineering costs while maintaining control over your product

- Very fast time to market

The purchase of a "ready to use" solution allows companies to avoid starting from scratch and to experience a very long time to market. The purchase of a third-party product allows data visualization to be 10 times faster, more robust and industrialized, which increases the value of the underlying data.

This choice considerably speeds up the time to market for your products, significantly reducing the analysis development cycle.

Your analysis tools are available in a few days, which allows your company to stand out faster and increase its revenues sooner: you reduce by 10 to 20 the time to market for your reporting components and could improve sales by 15 to 200 – from our users' experience – by winning new clients thanks to more attractive reporting.

- Cheaper TCO

In addition to providing ready-to-use features, an integrated analysis solution covers all the hidden costs that exist in this type of project. This solution offers you a scalable architecture according to your needs and maintenance

is provided by the supplier...

You reduce by 10 the cost of building the visualizations, you spare a 100k per year developer you would have hired   (recruiting and all implied costs like management, benefits, office, etc)

- **Maximum security guarantees**

Embedded analytics solution providers must comply with high data security standards, the quality of which is assessed by SSL security certificates. For example, at Toucan Toco application security is rated grade A by Slabs. As security is paramount for us we give you the ability to have fine-grained control on each embed you generate, handling by yourself who can see what.

Taking advantage of this level of security allows you to save high rates of server construction and maintenance internally.

- **Close collaboration with a third party company:**

The purchase of an integrated tool from embedded analytics, a software supplier, allows you to work closely with experts on the subject. Product improvements can be made without additional internal developer resources!

With Toucan Toco, more than just a simple purchase, the use of our solutions gives you access to an expert resource in this field: access to complete online documentation, training on the tool & newsletters to learn about all the integrated features…

You also have the opportunity to be part of a center of excellence to allow your teams to increase their skills in your solution. Authorization and security management are regularly tested and carried out by external labels!

How to choose the right embedded analytics solution?

In recent years, the Business Intelligence market has exploded. Therefore, if you want to include a reporting feature into your product, you can choose from dozens of suppliers. However, you should keep in mind that not all analytics providers are equal... Here is a guide to choose the tool that will fit your needs!

Have you decided to integrate an embedded analytics solution into your software? This is an excellent decision: the benefits this technology brings to SaaS providers are significant. Moreover, save your valuable time to market by using the technological capabilities of an embedded analytics supplier.

From now, you have to choose which tool to use. But you must be careful because not all solutions on the market are adapted to your needs, industry or company.

In addition, not all analytical products have been designed to be integrated. Some suppliers are trying to offer integrated analysis offers that are the same products sold to direct customers...

These tools do not have the capabilities required for a truly integrated experience.

WHICH CHARACTERISTICS MUST YOU IDENTIFY TO FIND THE RIGHT EMBEDDED ANALYTICS PROVIDER?

We have identified five differentiating categories to make your choice: User needs & skills, Technical needs, Data integration, Security and User experience. Using this criteria as a checklist will help you discover which supplier is best placed to provide you with embedded analytics!

- #1 Requirement and Skills: Is the product sufficiently scalable and flexible?

The implementation of integrated analysis tools is an important decision.... One of the major criteria that will guide you in your choice is to ensure that the chosen tool is flexible enough to adapt to your environment.

Therefore, be careful about the quality of the UX of the embedded tools you choose. Why is this aspect essential?

Let's take an example: if you provide a service to a customer (HR software, accounting or CRM) your priority is to make your platform simple and accessible with as little training as possible.

When you add embedded analytics functionality to your solution, the risk is to create complexity or hours of additional training. However, the customer does not want to pay for the training courses and this reduces your promise of ease of use.

The solution is to choose a supplier who can provide you with an embedded analytics tool adapted to the novice. Otherwise, you will be poorly equipped and the tool will not meet your customer's requirements.

Today Toucan Toco is very well positioned to deliver this promise to your customers who will use an embedded analytics function. Our dashboards are easy to use: no additional complexity and therefore no training required when you add an analytics module to your existing product

- #2 Technical needs

To choose the right software it is essential to assess whether the proposed product has the technical capabilities necessary to meet all your needs.

Platform evolution. Measuring the scalability of the platform you choose is an important point. Ask the software publisher about the number of data processed, the number of authorized users and the number of simultaneous requests that can be processed on their platform. Also, make sure that the architecture is open so that it is possible to extend the capabilities without waiting for future versions or updates.

Personalization. If you want to develop other applications or improve existing ones as quickly and simply as possible, make sure that your platform can be customized to your existing UX design. This ensures that you can create your own visualizations or connect to third-party graphics to maximize the visualization capabilities of your analysis.

Is the data properly prepared for analysis? The main challenge when choosing embedded analytics software is to ensure that the data is properly consolidated and prepared before analysis.

Choose a supplier that provides a complete solution for data integration, including options for mixing, migrating, enriching and cleaning data. For example, at Toucan Toco we are equipped with an ETL, an interdepartmental computer technology allowing massive synchronization of information from one data source to another.

This tool clears your data workflow: it organizes your data preparation in pipelines that can be handled independently, allowing for partial updates.

- #3 Data integration

To ensure the proper use of your embedded tool, the solution you will choose must be able to integrate simply into the existing IT environment.

You need a solution that is easy to install, integrate, implement and connect to all your data sources and databases. you want to be able to work with your existing data environment.

Also make sure that the solution is equipped with an ETL (Extract, transform, the load is referring to the procedure of copying data from one or more sources into your destination system.)

- #4 Customizable user experience

A good software matches the embedded analytics tool to the rest of your application.

Seamless user experience is therefore crucial for analytics success. Choose an embedded analytics tool that allows you to white-label the user interface so it looks like part of your broader application.

A "white label" approach means that users do not even know they are using a multi-product application.

It is important to be able to integrate the data directly into workflows. Your users should always know they're seeing your brand—not the brand of your analytics platform.

- #5 Security

Authentication and access control are essential issues for embedded scanning. Choose a solution that can work with your solution or software security model.

Ensure that the roles and rights established in your application can be transferred to the integrated analysis platform to ensure that users have the appropriate access. A control must cover access to analytical functions, such as graphs, reports, and dashboards, as well as data.

In addition, check that the solution you choose has user rights management and SSO connection functionality. Single sign-on (SSO) is a property that gives a unique trackable access for every user, thus reinforcing user rights management and security.

Discover 5 trends that will influence the embedded analytics market

Embedded analytics are the future! This technology turns knowledge into action and helps companies achieve their strategic goals. They allow them to monetize the valuable asset of their own data. In this article, we want to present our vision of the next opportunities through 5 emerging trends in the Embedded Analytics sector.
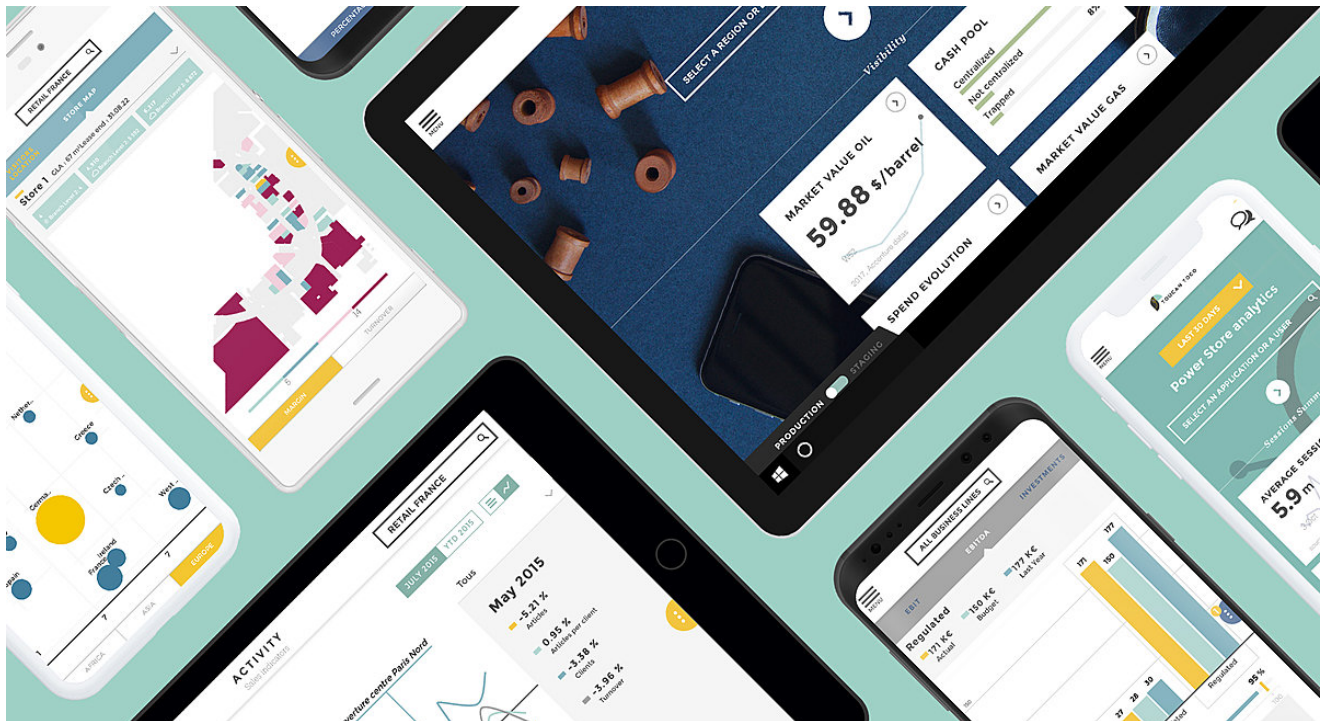
- ## #1 EMBEDDED ANALYTICS TOOLS WILL GENERATE VALUE, NOT JUST REPORTS

Many companies, from a wide variety of industries, have understood the importance of equipping their employees with the necessary tools to make data-based decisions.

However, their employees (from sales, marketing, HR or financial services) are not data analysts: they need to be equipped with a solution adapted to business users.

To differentiate themselves from the concurrence, B2B Software solutions or web platform providers have realized that the key is to present data in the form of readable visualization that adds fundamental value and to their product.

Also, thanks to the implementation of embedded analytics tools, the trend is now to provide easier access to key indicators. This allows their users not only to generate reports but also to respond precisely to specific problems — related to their industrial or service sectors — by visualizing data generated in real-time in their work tool.

Thus, users have a better understanding of the value that B2B Software solutions or web platforms can have on their business!

The integration of a data analysis service within a digital platform makes it possible to "take the service to the next level", and this generates a return on investment: 98% of software publishers said that embedded analysis contributes to their revenue growth and differentiates their solutions from their competitors (94%).

- #2 THE RISE OF CUSTOMIZED EMBEDDED ANALYSIS SOLUTIONS

Embedded analysis providers work with a wide variety of industries and data sources, they have a 360-degree vision that allows them to develop tools that adapt to a variety of markets.

Each industry uses data relating to the specificities of its activities. It is, therefore, necessary to offer a service that adapts to the needs of each potential customer....

Let's take the example of public transport.

An embedded analytics tool makes it possible to collect very specific data on users, regularity or safety in order to improve services... in terms of action, public transport companies can increase the number of subways during peak periods, better regulate traffic flows in certain stations, strengthen surveillance in stations where there are incidents.

All this information can be seamlessly available in your transport company's internal application or can be accessed as open data to users, through a public application – to facilitate their itinerary.

- #3 HIGHLIGHT DATA GENERATION

According to a study by the Aberdeen Group, 69% of professional users are satisfied when Softwares provide direct access to data. They want the data to be as intuitive and easy to understand as the rest of the application experience.

And for good reason: Today, employees who are not trained in data analysis feel that a lot of information could be used for their work, but this data is not being used to its full potential because of the lack of tools adapted to their daily use…

To answer this pain, integrating an impactful data visualization within a B2B solution makes it possible to bring in employees their desire to be data-driven.

By investing in an embedded analytics tool, as a software provider, you allow your users to be more analytical, without changing their working habits.

- #4 BRING SERVICE TO THE NEXT LEVEL

By purchasing a complete integrated analysis solution, you can facilitate data mining through a self-service.

Your user will no longer have to ask the support to create ad hoc report to create reports for you: they can do it themselves, in a very easy way.

Give your end-users the ability to view, create, modify, interact and collaborate on any dashboard.   They will be able to work with real-time data and a fully browser-based solution – accessible from anywhere and on any device.

When customers can trust that the information they generate is relevant and usable, they accomplish more and get the most out of your application…

- **#5 THE RISE OF REAL-TIME ANALYTICS**

Real-time data analysis has the potential to transform the way organizations operate. Rather than basing decisions on past events, companies can use real-time data to predict future performance.

This immediate decision-making is particularly important in the retail or service industries. Companies which invest in an embedded analytics product can exploit data in real-time will be able to identify weaknesses and bring new products/services to the market faster!

Integrating real-time data into software or on a web platform makes it possible to stand out from the competition and offer a contextualized service to increase the use of a platform.

How Toucan Toco embeds differently?

Toucan offers a dedicated **data visualization** platform for SaaS product teams. It's game-changing for visionary product teams who wish to give their customers a high quality perception of their services by relying on reporting components within their solution!

It allows them to build beautiful visualizations quickly, easily and without development skills that they can integrate safely and lightly into any web application.

Unlike custom development, our product allows data visualization that is 10 times faster, more robust and industrialized, which increases the value of the underlying data.

Talk to our experts at go@toucantoco.com

Discover Toucan Toco