



From data to decisions: companies use big data to outsmart competitors

Data analytics helps companies a lot. They make decisions based on facts. It helps them understand what customers want and need. Companies can also use it to predict what will happen in the market. They also help with tasks and make customer engagement better. They help reduce costs and improve forecasting.

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Introduction

Companies are seeing that data analytics is important for their business. Data analytics helps them make decisions. They use data analytics to come up with ideas for their company. Data analytics is a part of what they do. This helps them stay ahead of companies in markets that are changing fast. When companies use data analytics, it helps them make decisions based on what's really going on and what the numbers say. Data analytics is very important for companies because it gives them a picture of what is happening now. Companies can look at the situation and plan for what data analytics says is going to happen later. Data analytics helps companies make decisions, and it helps them get ready for the future by using data analytics to understand what is going to happen.

Companies can also see what is going to happen in the market and understand what their customers want from the company. They can then use their resources in a way possible. This is a change for businesses. It means they can see what is going to happen in the market before it happens. They can understand their customers better. Use their resources more wisely.

Companies use data analytics to make plans. This helps them stay ahead. Data analytics is key for companies to compete and succeed. They need it to be competitive and do well.

Technology Overview

“Another question frequently asked is: ‘Why should companies use big data to outsmart competitors?’”

Artificial intelligence is important because it helps with understanding data. This work is done by using machine learning and natural language processing. Machine learning looks at new data to guess what will happen in the market, what people will buy, and what problems might come up. These chatbots talk to customers. Answer their simple questions. They can even have conversations with people and help them right away. All these tools help companies make products and work better. They make it faster for companies to make decisions and save money. Artificial intelligence and machine learning are very useful for companies. They help companies understand data and make decisions.

Artificial intelligence technologies are used to automate data interpretation and enable analytics.



Key Findings & Impact

In the area of supply chain management, which is important for companies using big data analytics and artificial intelligence, a huge impact has been made. Supply chain management is a deal for companies because it helps them be competitive. Using data analytics and artificial intelligence in supply chain management has helped companies save money. It has also helped them reduce risks and be more resilient in supply chain management. Companies that use data to make decisions in supply chain management get better at knowing what people will want to buy. This helps them plan logistics and manage their inventory in supply chain management.

They can cut down on costs. Respond quickly to changes in the market when they use big data analytics and artificial intelligence in supply chain management. Companies that use data analytics and artificial intelligence in supply chain management can see problems coming and react fast. This gives them an advantage over companies in supply chain management.

Big data analytics and artificial intelligence are important for supply chain management. Companies like these can handle problems. Make changes quickly, which helps them to stay ahead of the competition.

What's Next?

Big data analytics is a tool for organizations to make good decisions. Big data analytics do this by looking at facts instead of just making a guess. For example, a study of 480 software firms found that using data analytics really makes decision-making better.

Big data analytics help organizations in a way. These firms showed that data analytics skills matter a lot. It helps companies use data to their advantage and stay ahead of others. Good data skills and big data analytics are important for making choices. Companies need to work on to get the most out of their data.

About the Author

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