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Short Communication Open Access

Performance Management Using Smart-Bots Technology

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How could intelligent bots similar to CA unicenters' 'Neugents' enhance real time business performance management and reporting?

Researchers understand that obtaining a new consumer for a specific service costs five times more than retaining current consumer [1]. Intelligent bots are intelligent and automated software which assist consumers to make the best decision by providing high quality suggestions for them. Using online consumer behavior tracking or acquire information from them, intelligent bots provide the most stimulating products to customers. Applying intelligent bots increases sales of online retailer as well as their customers' loyalty [1].

Moreover, in intelligent bots' literature, there are numerous studies that try to make intelligent bots effective and efficient; yet, many of them have general vital restrictions [1]. In fact, these intelligent bots should be used as Management and reporting tools, however, they are used like practical sales tools. In our research we found six online stores which examined using different intelligent bots techniques in order to increase return of investment not just selling [1]. We can also see the use of intelligent bots in such popular websites such as Wikipedia where it is used as a content management and monitoring tool. The bots automatically handle repetitive jobs—for example, Spell-Checker-Bot fixes spelling errors and helps users zap vandals' edits by the thousands, which is a clear example of managements' use of bots [2].

Salmon and Stokes [3] wrote about the use of smart bots in cleverly designed algorithms to predict stock market behavior to gain competitive advantage over other trader, which worked, furthermore, the Commodity Futures Trading Commission and the Securities and Exchange Commission released a 104-page report on the topic. In addition, found the culprit, who was a large fundamental trader that had used an algorithm to hedge its stock market position. The trade was performed in just 20 minutes an tremendously aggressive time frame, which triggered a market drop as other algorithms reacted, first to the sale and then to one another's behavior [3]. However, the trader would have gotten away with it if it were not for the bots used by the stock markets to monitors the offending algorithms and produced the reports required to implicated the trader [3].

How are operational and tactical dashboards different and how are they similar?

Gitlow [4] writes about and describes organizational dashboard. An organizational dashboard is a tool used by management to clarify and assign responsibility for the "critical few" key objectives, key indicators, and projects, tasks required to direct an organization toward its mission statement. Dashboards are both operational and tactical in nature. An organizational dashboard is similar to an automotive dashboard; it keeps management's eyes on what is significant to directing the organization. The purpose of a dashboard is to promote managing by process, not managing by objective [4]. Operational dashboards notify you whether you are on target. Tactical dashboards set targets for the future [4]. Tactical dashboards use what-if investigation and identify trends and opportunities therefore facilitating the transformation of strategic goals into initiatives. Operational dashboards limit themselves to measure in real time whether the firm's performance is as directed. They therefore need negligible coaching to handle, less complexity to understand and even minor formality in reporting [4].

According to Viaene and Willems [5], operational dashboards need to provide as much detailed information as possible, decreasing the need for drill-downs because they are used by employees in the trenches, having least time to study a situation nonetheless privileged with the hands on experience of solving situations intuitively. A tactical dashboard needs greater drill-down capability logically because it presents data and information in condensed form [5]. Presumably, this should present us with a sort of identification display in which distinctly recognised symbols are worn by clearly defined players [5]. We think the best mix formula is located in the intersection where operational and tactical dashboards congregate and where their shared ground and application can provide the competitive edge, which can lead the firm positioning itself ahead of its peers in the market. In more common idiom, it is the effective fertilization of the two that may hold the key to drive the firm into the unchartered territory of modern business by drumming-up and combining human and technological resources to their combined goals [6].

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