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BUSINESS ANALYTICS SOFTWARE

Business analytics software is a type of software designed to help businesses collect, process, and analyze data to make better business decisions. It is a rapidly growing field, with many different types of software available to businesses of all sizes, which actually forms the main problem described in this paper: increasing variability of digital products used for business analytics and foreign trade in particular cause the necessity of their classification and further analysis. This research work discusses the key points of classification of business analytics software used for foreign trade.

When we take about business analytics software separately, we can classify it by several main factors including type of data it collects and analyzes (financial data, marketing data, sales data, etc.), the level of analysis it provides (descriptive analytics, diagnostic analytics, predictive analytics, and prescriptive analytics), or even based on the technology used to collect and analyze data (machine learning, artificial intelligence, big data, and cloud computing) [1, p. 125-132]. But taking both business analytics software and foreign trade specialization into consideration requires a more specific approach of categorization.

That being said, it was decided to divide such a software into several categories basing on business strategy components, which is subjectively the most general way of classification. The categories are listed below:

1. Supply chain management software. With the global nature of foreign trade, supply chains are complex and require close monitoring to ensure efficiency and cost-effectiveness. Business analytics software can help businesses monitor and optimize their supply chains by providing real-time data on inventory levels, shipping times, and other factors that impact the supply chain. By leveraging this data, businesses can make informed decisions about where to source products, how to optimize shipping routes, and how to improve their supply chain processes overall. Among popular software for supply chain management in 2023 there are Shippabo, FreightPOP, and others [2].

2. Pricing strategy software. The global marketplace is highly competitive, and businesses need to have a deep understanding of their target markets to optimize their pricing strategies. By leveraging business analytics software, foreign trade businesses can gather data on market trends, consumer behavior, and other key factors that impact pricing decisions. With this data, businesses

can optimize their pricing strategies to be more competitive and profitable in the global marketplace.

3. Marketing software. With the abundance of data available on consumer behavior and preferences, businesses can leverage this data to optimize their marketing and sales efforts. By using analytics tools to identify the most effective marketing channels, messaging, and offers, businesses can more effectively engage with their target audience and increase their sales and revenue. This type of software also varies a lot and these are only a few of popular ones: Google Analytics, Eloqua, Marketo, and others [3].

4. Data visualization software. Basic digital products designed for business analysis and foreign trade in particular usually have instruments for data visualization, but if we take this task as a separate and independent business strategy component, then the following software should be listed: Tableau (interactive dashboards, reports, charts, and other functions), SAP BusinessObjects (reporting, data visualization, and data analysis), Microsoft Power BI (interactive dashboards and reports, perform data modeling), and others.

The products listed above and the four categories mentioned are giving a rough idea about business analytics software classification. It should be noted, that these and other digital products often can be integrated one with another, as well as with other software tools like Microsoft Office suite, which gives us a reason to separate a category of complimentary software. The other approach to categorization is by meeting particular quality standards and criteria and/or by having some additional functions:

1. Data integration and management capabilities: the software can be categorized by whether it is capable of integrating and managing different types of data from various sources such as suppliers, customers, and internal data sources.
2. Analytics and reporting features: the software can be categorized by whether it provides various analytics and reporting features to allow users to explore and analyze the data to identify patterns, trends, and insights.
3. Data visualization: the software can be categorized by whether it provides various data visualization tools that allow users to create charts, graphs, and other visualizations to better understand the data.
4. Forecasting and predictive analytics: the software can be categorized by whether it includes features that allow users to predict future trends and identify potential risks and opportunities.
5. User-friendly interface: the software can be categorized by whether it has an intuitive and user-friendly interface that allows users to access and analyze data easily.

6. Customization: the software can be categorized by whether it is flexible and customizable to meet the specific needs and requirements of the organization.
7. Security and compliance: the software can be categorized by whether it complies with relevant security and data protection regulations, and provides features that ensure data privacy and security.

These are just a few examples of the many ways the software options available for foreign trade activities can be categorized. In-depth research can include the classification by specific needs and requirements of the business, as well as the price and resources needed. This and other approaches are planned to be revealed in further works.

References

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STAFFING FOR THE POST-WAR RECONSTRUCTION OF UKRAINE ON THE WAY TO EUROPEAN INTEGRATION

The large-scale war that began in Ukraine on February 24, 2022 acutely raised the issue of personnel support for the reconstruction of the country after the Victory, as well as the return of highly qualified personnel who went abroad and became refugees.