

The Role of Business Intelligence in Strategic Planning in the Zimbabwean Banking Sector

Mufaro Dzingirai, David Mhlanga, Kudakwashe Zvitambo, Herbert Masukume

Abstract

Recently, business intelligence has increasingly become an anchor for business recovery in the strategy discourse, especially during COVID-19 pandemic. While the adoption of business intelligence is associated with various benefits in the Fourth Industrial Revolution (4IR), limited is known about the interaction between business intelligence and strategic planning. Accordingly, the purpose of this study is to provide empirical evidence on the role of business intelligence in strategic planning in the banking sector. With the adoption of an exploratory research design, the results exposed six key themes, that is, provision of accurate market trends, robust strategic decisions, enhancement of capability assessment, robust competitive intelligence, risk prediction, and real-time data gathering. Therefore, the study concluded that business intelligence plays a significant role in strategic planning in the banking sector. The study recommends the intensification of business intelligence programmes and initiatives in the banking sector to win a competitive edge. Noticeably, the empirical evidence helps policymakers, researchers, and business professionals that have a stake in the banking sector.