Big Data

Data Analytics, Data Mining and Predictive modelling

SO, WHY THE HYPE?

Big Data is revolutionising business capability to make smarter decisions through enablement of data analysis, coupled with perceptive learning mechanisms. Big-Data enables vast arrays of information from sources such as transactional, social, search and machine data to be analysed, mined and modelled. This data, when coupled with neural data analytics offer the capability for businesses to operate smarter, grow faster, and enhance productivity, all while reducing risk and costs. In essence, there is a real capability for big data deployments to drive success.

HOW MUCH DATA IS THERE, AND HOW FAST IS IT GR WING?

At the time of writing, there are 3.5 zettabytes of data stored, and that is expected to increase to 40 zettabytes by 2020. To put that into context, if all the data produced in one day was burned to DVD, there would be a stack of DVDs that would reach the moon twice. Data is now being generated in ways unimaginable only a few years ago.

WHAT ARE THE OPPORTUNITIES IN REAL TERMS TO MY BUSINESS?

The real opportunities in Big Data lie in Data Analytics, Data Mining and Predictive modelling. Successful outcomes in big data projects are where learning algorithms are used to successfully recognize patterns in targeted data, thus enabling significant benefit to the business.

A big data strategy is most effective when the following is true:

- A pattern is thought to exist, or known to exist in the data
- It is not possible to pin the pattern down mathematically
- The Data Exists

Data either available locally or through external sources, when coupled with data learning mechanisms enables an incredible array of real term benefits to businesses in almost all verticals. Examples may lean towards recognizing previous unknown buyer habits, reduced financial risks through machine learning, reduced travel costs through historical learning and real time data, and highly cost effective marketing. The list can be exhaustive, when coupling machine-learning algorithms to recognize patterns in data sources available.

WHAT ARE THE RISKS?

There is so much data out there now that without taking a strategic approach to Big Data, the output may be more data, but of little or negative benefit to the business. Going headfirst into a big data strategy will burn cash, and leave the business swimming in more useless undecipherable data than can be made useful.

SERVICE OFFERED TO MITIGATE THE RISKS

Gateway Technolabs offer a strategic approach to addressing a Big Data strategy, tailored towards your business.

CONSULTATION

Initial consultation examines specific goals within the business, and the feasibility of driving improvement through big data. The consultation outcome will provide the foundations for the next steps, including working with the business to create a commercial model around any potential benefits of taking the strategy forwards. This will also determine what big data strategy is right for the business.

ENABLEMENT AND OUTPUTS

Expert consultants and technicians can be employed to build the infrastructure to retrieve and analyse local structured, local unstructured, external structured and external unstructured data as defined within the strategy.

Code is written to analyse the data, using perceptive and linear machine-learning algorithms. This, coupled with the initial strategy enables:

- More accurate decision-making using historic known data
- Location of data correlations through point in time known data sets

The outcome can allow the:

- Establishment of future success or fail criteria, based on historical data
- Ability to bracket future outputs within defined parameters
- Automatic calculation of outputs based on learned input/output success and failures

The tools to present, utilise and report on the data can be created as initially defined in the strategy. Tools vary from useful output reports, to integration into business systems to adapt machine learning into business support tools.

CONCLUSION

Big Data offers the capabilities to greatly enhance any business, through analytics, mining and predictive modelling using perceptive machine learning mechanisms. However, there is also a fine line to walk to drive a successful big data strategy. Doing nothing runs the risk of losing out to the competition. Going in headfirst runs even more risk through a potential wasted investment in time and money, with an outcome of sinking in data with no defined strategy. **The strategic approach aligned to the customer core business is critical in ensuring success of any Big Data Strategy.**

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