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Presenter,

Welcome to:

Small Data, Big Data, and Right Data – Take Advantage of Your Data!

> Presented by Lighthouse Consulting Services, LLC



Featured Guest: Majid Abai The Abai Group 310-571-8197 Majid@AbaiGroup.com www.AbaiGroup.com



Host: Dana Borowka, MA CEO, Lighthouse Consulting Services, LLC Author of Cracking The Personality Code

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Information is the oil of the 21st century, and analytics is the combustion engine.

- Peter Sondergaard, Gartner



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Big Data is Confusing!

- There's a lot of chatter
- Not many people know what it is
- A lot of people are claiming to be doing it



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Big data is like teenage sex:
Everyone talks about it;
Nobody really knows how to do it;
Everyone thinks everyone else is doing it;
So everyone claims they are doing it...

Dan Ariely



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Big Data Definition:

Analysis of a collection of [massive] data stores to gain competitive advantage or insight.



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What are Big Data Sources?

- Internal
 - o Transactions, Emails, Logs
- External
 - o Social Media, Audio, Photos & Videos
- Public
 - o Lists, Census, Government



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How Does It Work?

- Identification
- Definition & Description
- Cleansing & Integration
- Analysis



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Can SMB Take Advantage of BD?

- Yes! Completely!
- This Data is sitting in your databases!
- All you need to do it to release its power!



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Customer Targeting

- Identify Best Customers and Fire Worst Customers!
- Develop Marketing Plans & Sales Training for Best Customers
- Increase Life Time Value of Customers



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Consumer data will be the biggest differentiator in the next two to three years. Whoever unlocks the reams of data and uses it strategically will win.

Angela Ahrendts, CEO of Burberry



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Better Hires

- Choose the right person for the right job
- Several Organizations which can help in such choices
- Examples of Hiring using Big Data



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Competitive Advantage

- Faster Decisions
- New Markets
- Change of Corporate Strategy



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Cost Reduction

- Reduced Payments
- Payment Recovery
- Increased Efficiency



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Big Data Myths



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You Must Have Big Data

- Reality:
 - You do not have to have massive amounts of data to take advantage of Big Data and its analytics.



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Big Data is Only for Big Companies

- Reality:
 - Many SMBs take advantage of Big Data
 - Size doesn't matter



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Big Data Costs Too Much

- Reality:
 - Yes, Big Data could cost too much, but there are easy methods for curbing it.



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What's Your Big Data Strategy?



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Start With a Business Goal in Mind

- Start with Accomplishable Goals
- Identify a business case and the ROI
- Identify the best case scenario



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Identify Relevant Data

- Which sources of data within the organization include such data?
- What external sources could you tap into?
- What are the costs/constraints for accessing such data?



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Crawl, Walk, Run

- Start slowly. You will have many failures along the way.
- Don't spend too much on the first project. Reach goals, and then spend more.
- Build vs. Buy



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Business 1st, Tech 2nd

- Don't get caught up on technology choices.
- Make sure you have a solid business model prior to spending big on technology.
- Don't get caught up on technology choices.



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Manage Costs

- You need to watch like a hawk.
- Costs can go up with
 - Hardware
 - Software
 - Tools
 - Developers
- Costs must match ROI



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Conclusion

- Information is gold and you must use it wisely.
- ALL businesses can take advantage of Big Data.
- Don't Jump in For Big Data's Sake
- Crawl, Walk, Run



Featured Guest:
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Thank you for attending Small Data, Big Data, and Right Data – Take Advantage of Your Data!

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