Data Overview

AGENDA

- What is Data
 - Data Analytics
 - Data Tooling (e.g. Hadoop)
 - Data Management
 - Data Visualization
 - Data Ethics and Privacy

What is Data?

- The New Oil of 21st century a hidden gold mine
- The building block of the modern digital world
- The raw material for innovation
- That what helps us make sense of the world around us and make better decisions
- It helps create better products and services with insights



Types of Data





Structured

Well-organized, with a fixed schema such as customer data in relational database



Semi-Structured

Partially organized, with some tags or metadata such as XML documents



Un-Structured

Not organized, in its native format such as Text documents, images, videos

Types of Data

Data type	Organization	Storage	Analysis	Examples
Structured	Predefined format	Relational databases, spreadsheets, data warehouses	Easy	Customer records, product inventory data, financial transaction data, sensor data
Semi-structured	Some organizational properties	XML, JSON, markup languages	More difficult	HTML documents, email messages, logs, social media posts
Unstructured	No organizational properties	Text documents, images, audio files, video files	Most difficult	Books, articles, poems, songs, movies

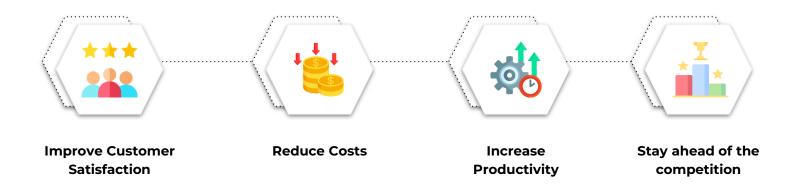
Role of Data in Decision Making



As per Signal AI, an estimated loss of revenue to the tune of

\$ 4.62 Trillion

Role of Data in Problem Solving

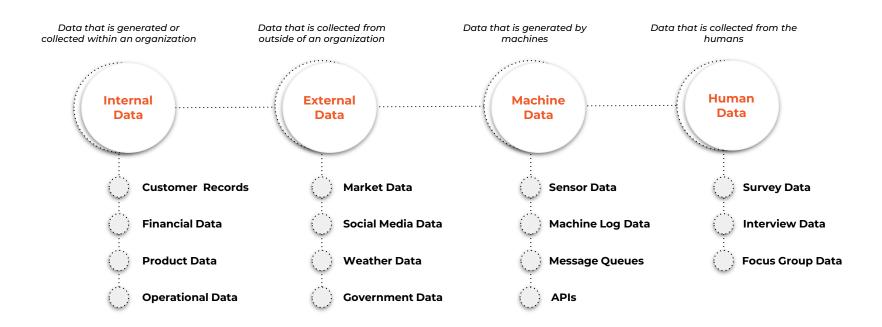


According to a study by MIT Sloan Management Review,

Challenges in Data-driven Decision Making & Problem Solving



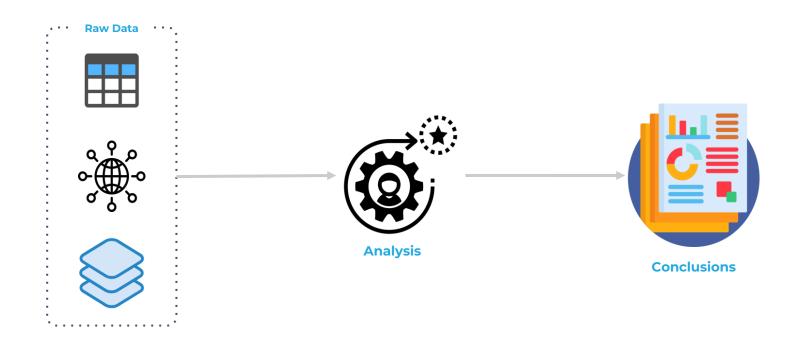
Data Sources and their Characteristics



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Data Analytics



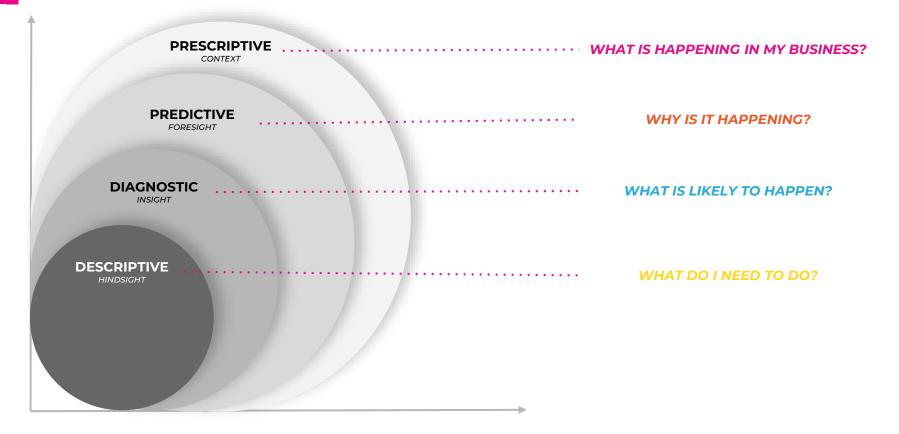
Data Analytics - What & Why?

- ☐ Data analytics is the science of analyzing raw data to make conclusions about that information
- ☐ It helps a business:
 - optimize its performance
 - perform more efficiently
 - maximize profits, or
 - make more strategically-guided decisions.
- ☐ The techniques and processes of data analytics have been transformed into fine-tuned algorithms and automated processes that work over raw data for human consumption

Approaches to Data Analytics

- ☐ Various approaches to data analytics include:
 - ☐ looking at what happened *descriptive analytics*
 - ☐ why something happened *diagnostic analytics*
 - what is going to happen predictive analytics, or
 - □ what should be done next *prescriptive analytics*.
- \Box For the best possible outcomes, it relies on a variety of software tools including:
 - Spreadsheets
 - □ Data Visualization tools
 - □ Reporting tools
 - Data Mining programs
 - ☐ Open-source Languages

Types of Data Analytics



Types of Data Analytics

DESCRIPTIVE

WHAT IS HAPPENING IN MY BUSINESS?

- Comprehensive, accurate and live data
- Efficient visualization

DIAGNOSTIC

WHY IS IT HAPPENING?

- Ability to drill down to the root-cause
- Ability to isolate *noise*

PREDICTIVE

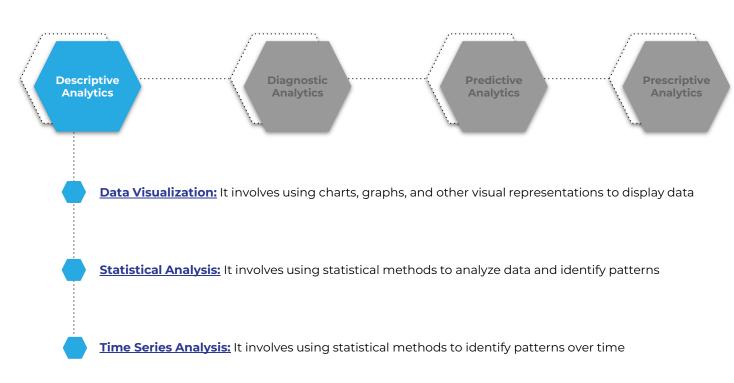
WHAT IS LIKELY TO HAPPEN?

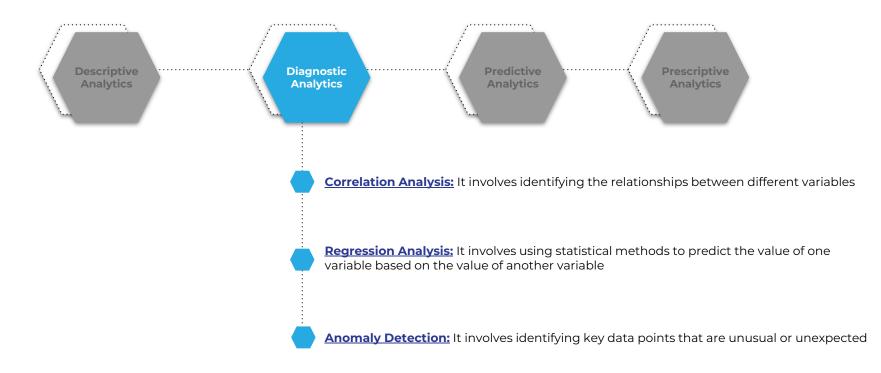
- Business strategies have remained fairly consistent over time
- Historical patterns being used to predict specific outcomes using algorithms
- Decisions are automated using algorithms and technology

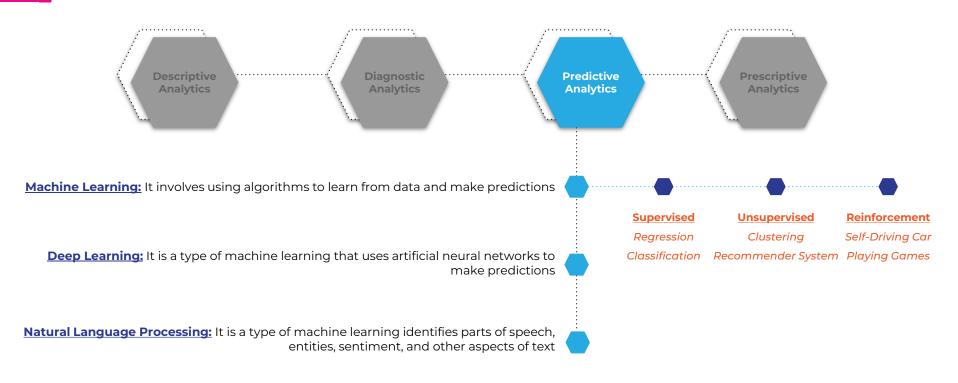
PRESCRIPTIVE

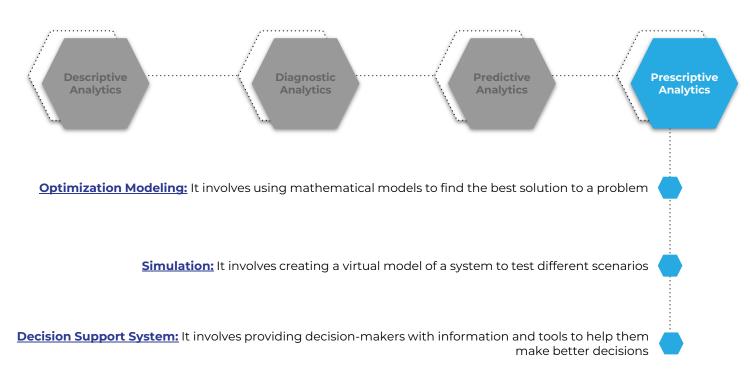
WHAT DO I NEED TO DO?

- Recommended actions and strategies based on champion / challenger testing outcomes
- Advanced analytical techniques for specific recommendations









Data Analytics in Retail Industry

Data analytics can help retailers to understand their customers better, identify trends, and make better marketing decisions



Walmart uses data analytics to track customer behavior in its stores and online. This data helps Walmart to identify which products are popular, which products are not selling well, and which products customers are likely to buy together. They use this information to optimize their inventory, pricing, and marketing campaigns.



Data Analytics in Healthcare Industry

Data analytics can help healthcare providers to improve patient care, reduce costs, and identify fraud



The Mayo Clinic uses data analytics to track patient outcomes and identify areas where care can be improved. The clinic also uses data analytics to identify patients who are at risk for developing certain diseases. This information helps the clinic to provide preventive care to these patients and improve their overall health and well-being.



Data Analytics in Energy Industry

Data analytics can help energy companies to optimize their operations, reduce costs, and improve customer service



Duke Energy uses data analytics to monitor the performance of its power plants. This data helps them to identify problems early on and take corrective action before they cause major disruptions. Duke Energy also uses data analytics to optimize its power grid and improve the reliability of its service.



Data Analytics in Government Sector

Data analytics can help government agencies to improve service delivery, efficiency, effectiveness, and transparency



The US Department of Defense uses data analytics to track the progress of its projects and identify areas where it can improve its efficiency. The department also uses data analytics to identify potential risks and threats.



Data Analytics in Manufacturing Industry

Data analytics can help manufacturers to improve quality and productivity by helping to remove bottlenecks and check leakages



General Electric uses data analytics to monitor the performance of its machines. This data helps GE to identify problems early on and take corrective action before they cause major disruptions. GE also uses data analytics to optimize its production processes and improve the quality of its products.



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Overview of Data Tooling



Managing & Analyzing Large Datasets using Data Tooling



It can be used to manage and analyze data of all sizes, but it is especially important for managing and

analyzing large datasets*



Collect data from a variety of sources



Store data at a centralized location



Process data quickly and efficiently



Analyze data to identify patterns and trends

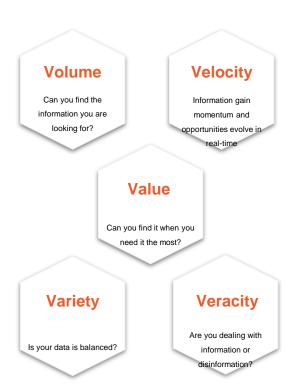


Visualize data to make it easier to understand

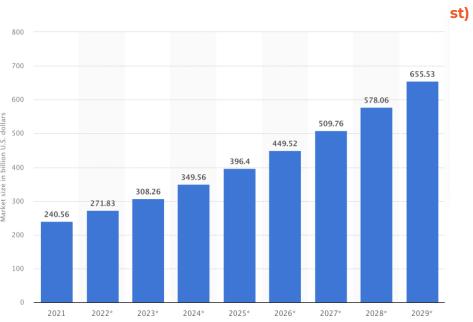
What is Big Data?



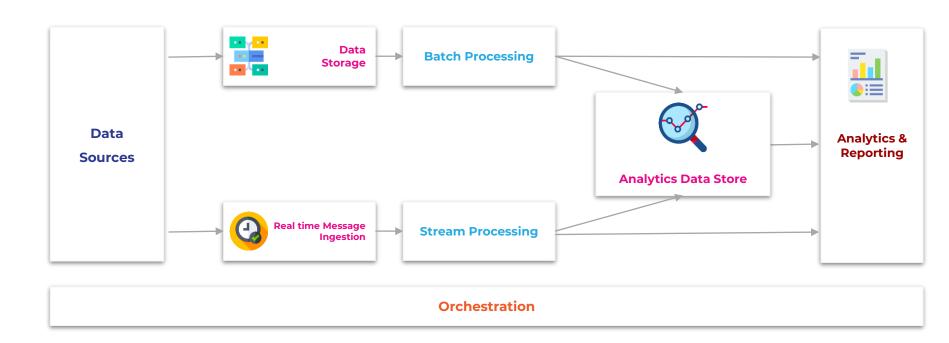
What is Big Data?



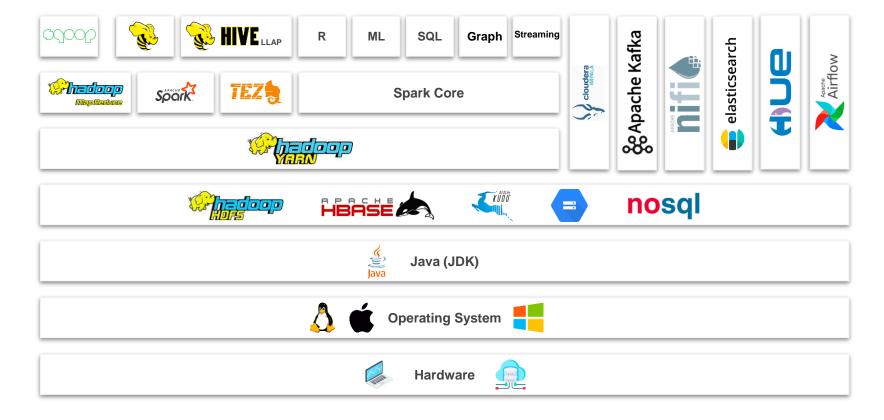
Global Big data market size (revenue) from 2021 to



Big Data Architecture



Understanding the Big Data Ecosystem



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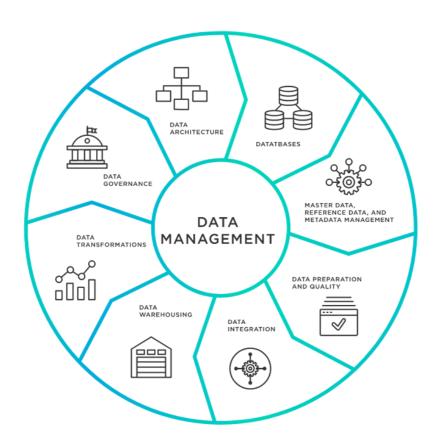
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What is Data Management?

Processes and procedures used for storing, organizing, and protecting their data.

It is important for a number of reasons, including:

- Data is valuable: Data is a valuable asset for organizations. It can be used to make decisions, improve efficiency, and identify new opportunities.
- Data is complex: Data can be complex and difficult to manage. It can be stored in a variety of formats, and it can be difficult to keep track of changes.
- Data is vulnerable: Data is vulnerable to security threats.
 It can be stolen, corrupted, or lost.



Significance of effective Data Management



Can be done through a variety
of measures, such as
encryption, access control, and
disaster recovery planning



Can be done through a variety
of tools and techniques, such
as data analysis and data
visualization



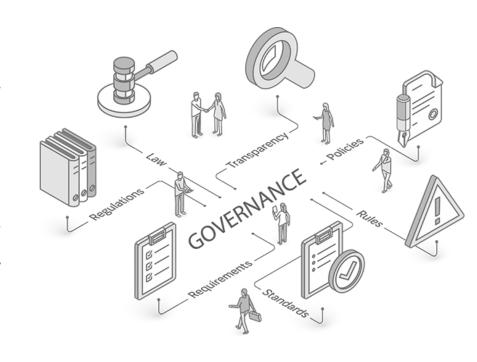
Can be done by automating tasks and reducing the time it takes to access and use data



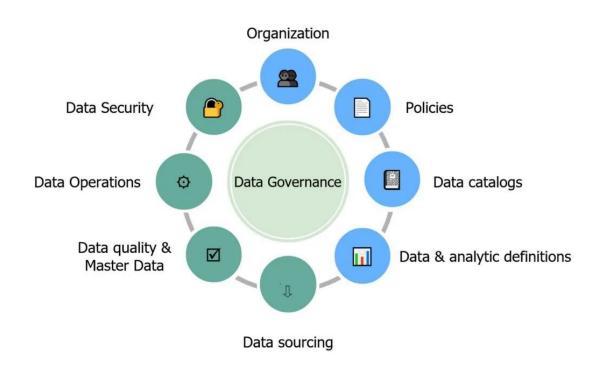
Can be done by analyzing data to identify trends and patterns

Overview of Data Governance

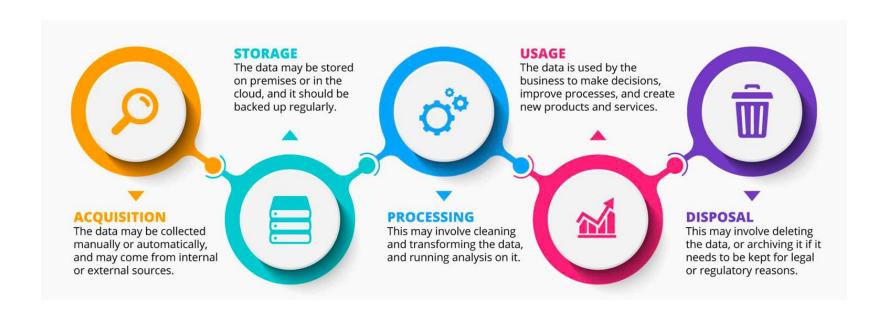
- Data governance is a collection of processes, roles, policies, standards, and metrics that ensure the effective and efficient use of information in enabling an organization to achieve its goals.
- It establishes the processes and responsibilities that ensure the quality and security of data used across the organization.
- Data governance defines who can take what action,
 upon what data, in what situations, and using what



Overview of Data Governance

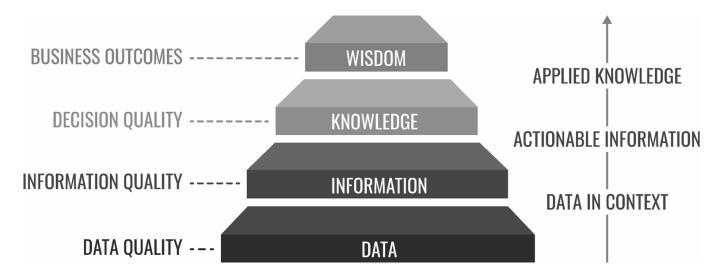


Data Lifecycle Management



What is Data Quality?

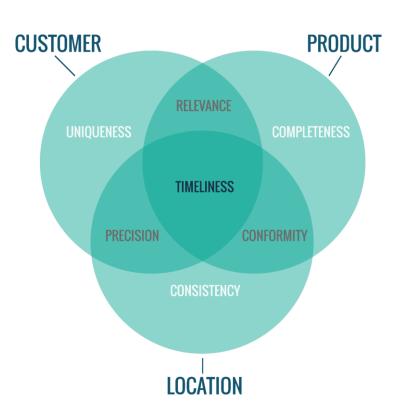
- Data is of high quality, if it is fit for the intended purpose or use
- Data is of high quality, if it correctly represents the real-world construct being modeled



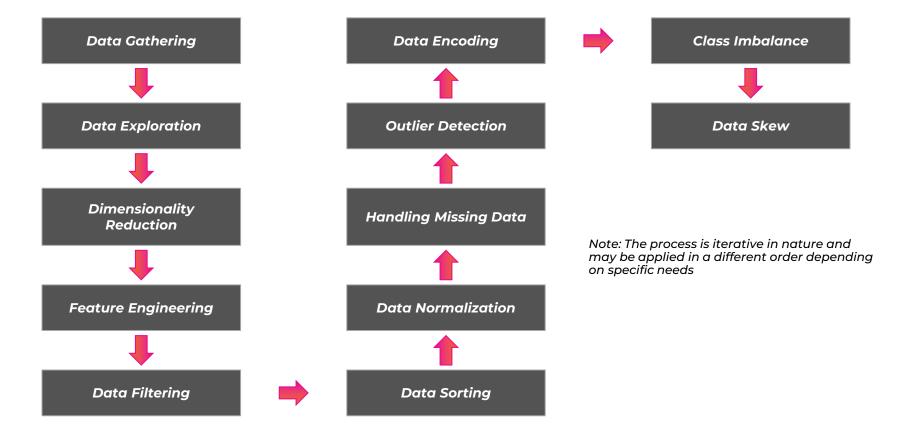
How to ensure Data Quality?

The remedies used to prevent data quality issues and eventual data cleansing includes these disciplines:

- Data Governance
- Data Profiling
- Data Matching
- Data Quality Reporting
- Master Data Management (MDM)
- Customer Data Integration (CDI)
- Product Information Management (PIM)
- Digital Asset Management (DAM)



How to ensure data is clean and ready for analysis?



Introduction to Data Integration and Data Warehousing

DATA INTEGRATION

The process of **combining data from different sources into a single, consistent view**. This can be a complex process, as the data may come from different formats, systems, and databases.



DATA WAREHOUSING

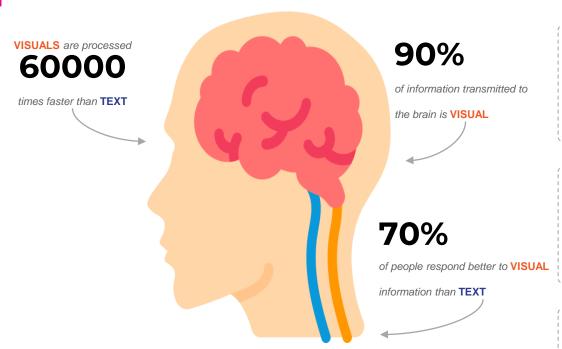


The process of **storing integrated data in a central repository**. Data warehouses are designed for analytical purposes, and they can be used to run complex queries and analysis on large amounts of data.

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Significance of Data Visualization



As per Gartner

by 2025, 75% of all newly generated data will be unstructured and organizations will need to find new ways to make sense of this data

As per Microsoft

90% of people are visual learners, i.e., data
visualization is a powerful way to communicate with

people

As per Gartner

77% of people are more likely to read content having visuals, meaning that data visualization can be used to increase engagement with content

Various Data Visualization tools



Factors to consider while choosing Data Visualization tool

Ease of use: The tool should be easy to use, even for users with

no prior data visualization experience

Flexibility: The tool should be flexible enough to create a variety
of visualizations, from simple charts and graphs to complex
dashboards

Scalability: The tool should be scalable to handle large data sets

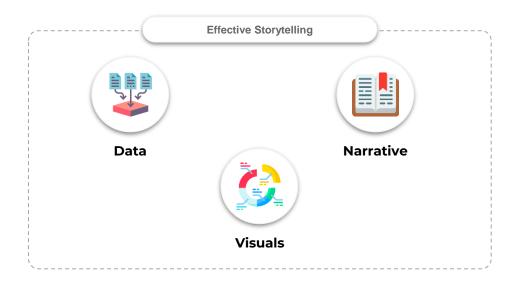
<u>Cost</u>: The tool should be affordable for the organization

Integration: The tool should be able to integrate with other tools

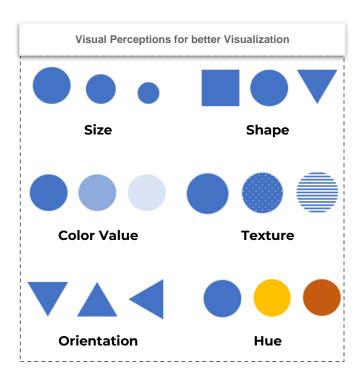
that the organization uses, such as data warehouses and

business intelligence tools

Creating Meaningful and Impactful Data Visualizations

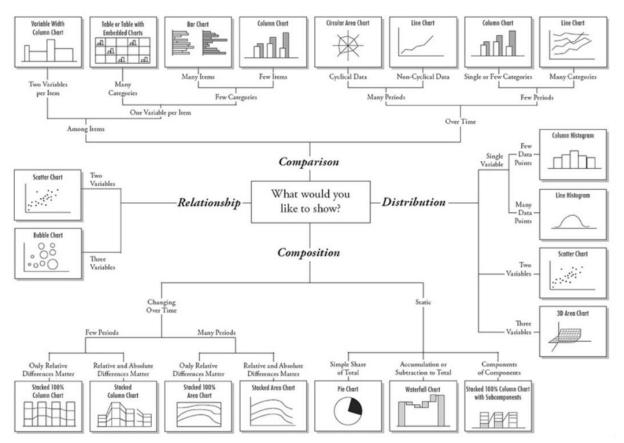








Various Data Visualization Charts



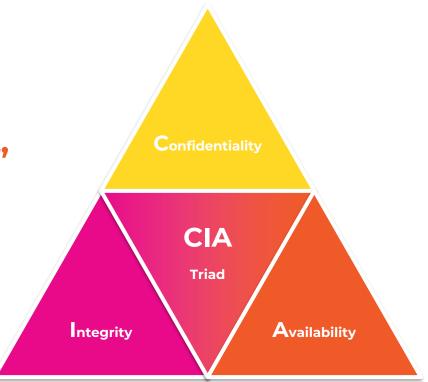
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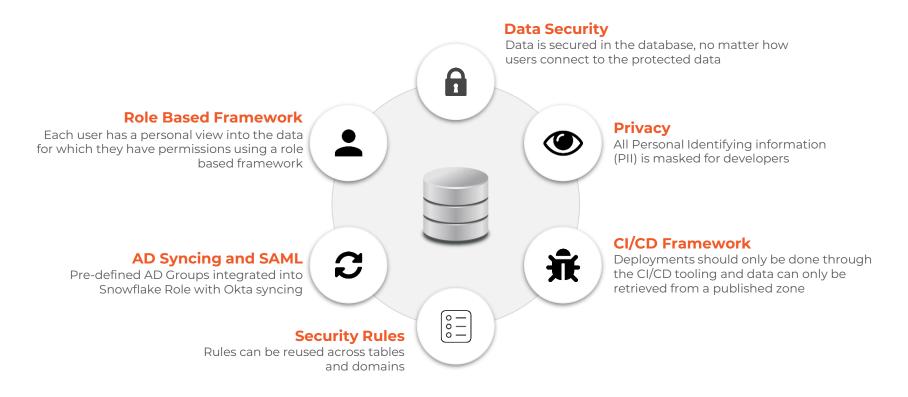
Understanding the ethical considerations

Before moving ahead, always remember that

"It's always about CIA!"



Understanding the ethical considerations







The *GDPR* is an European Union (EU) regulation governing data protection and privacy for all individuals within the EU and the European Economic Area (EEA). It aims primarily to give control back to citizens and residents over their personal data, and to simplify the regulatory environment for international businesses by unifying regulations within the EU. The GDPR sets out a number of requirements for organizations that process personal data, including:

- Obtaining consent from individuals before collecting or processing their personal data
- Providing individuals with access to their personal data and the right to request that it be deleted
- Reporting data breaches to regulatory authorities within 72 hours
- Implementing technical and organizational measures to protect personal data



The *CCPA* is a state law of the state of California, USA that gives consumers more control over their personal data. The CCPA applies to businesses that collect or sell the personal data of its residents. The CCPA gives consumers the following rights:

- The right to know what personal data is being collected about them
- The right to delete their personal data
- The right to opt out of the sale of their personal data
- The right to non-discrimination while exercising their CCPA rights



The *LGPD* is a Brazilian law that regulates the processing of personal data by individuals and organizations. The LGPD applies to all organizations that process the personal data of Brazilian residents, regardless of where the organization is located. The LGPD sets out a number of requirements for organizations that process personal data, including:

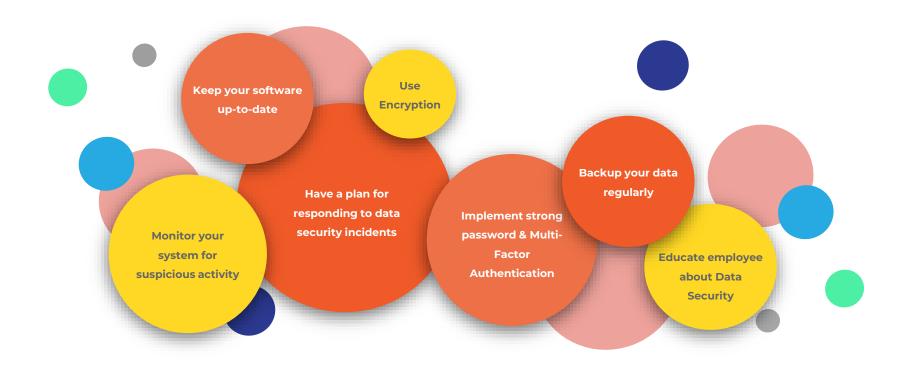
- Obtaining consent from individuals before collecting or processing their personal data
- Providing individuals with access to their personal data and the right to request that it be deleted
- Reporting data breaches to authorities in Brazilian government within 72 hours
- Implementing technical and organizational measures to protect personal data

Importance of Data Security

Data security is the practice of protecting digital information from unauthorized access, use, disclosure, disruption, modification, or destruction. Data security is important for a number of reasons, including:



Safeguarding Sensitive Information



Strategies for Ethical and Responsible Data Practices

- Obtain consent: Before collecting or using data. It must be informed consent, meaning that the individual must be fully aware of how their data will be collected, used, and shared.
- <u>Be transparent:</u> About their data collection and usage practices. Clearly communicate what data is being collected, how it is being used, and with whom it is being shared.
- Protect data security: By using strong encryption and other security measures to protect data from unauthorized access, use, or disclosure.
- <u>Use data responsibly</u>: Only in ways that are consistent with the purpose for which it was collected. For example, if data is collected for marketing purposes, it should not be used for other purposes, such as making hiring decisions.
- <u>Be accountable</u>: For your data collection and usage practices. This means having a process in place to address
 complaints or concerns about data privacy and security.

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Questions



