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BCG: Enabling Big Data – Building the Capabilities That Really Matter

This entry was posted in [Across the Net](#) and tagged [#AcrossTheNet](#) [#BigData](#) [#insightaas](#) on June 16, 2014 by [Michael O'Neil](#)

InsightaaS: [Boston Consulting Group \(BCG\)](#) describes itself as “a global management consulting firm and the world’s leading advisor on business strategy.” Like Bain & Company, McKinsey & Company and Booz-Allen, BCG provides strategic guidance to the world’s most senior public and private-sector leaders. In this post, BCG principals and directors from New York, London and Paris present a compelling overview of how to develop and deploy Big Data to ensure that it connects with and empowers business strategy.

“Enabling Big Data” is somewhat of a “capstone” view of Big Data, with extensive cross-referencing enabling readers to drill down into many of the key areas addressed in the post. An introductory graphic illustrates three primary components of Big Data strategy: data usage, the “data engine,” and the “data ecosystem.” Each of these components is in turn defined in terms of two essential factors; the six capabilities that result – identifying opportunities, building trust, laying the technical foundation, shaping the organization, participating in a Big Data ecosystem, and making relationships work – provide the framework for BCG’s analysis, which defines three steps required for success in each area.

The technical guidance (in “laying the technical foundation”) struck me as a bit superficial. This could be a matter of bias: I know and care more about technology than some of the other issues covered in “Enabling Big Data.” In any event, picking on an individual topic misses the point of BCG’s post: it is best seen as aggregating multiple important issues into a single strategy framework.

It's no secret that big data offers enormous potential for businesses. Every C-suite on the planet understands the promise. Less understood—and much less put into practice—are the steps that companies must take in order to realize that potential. For all their justifiable enthusiasm about big data, too many businesses risk leaving its vast potential on the table—or, worse, ceding it to competitors.

Big data has brought game-changing shifts to the way data is acquired, analyzed, stored, and used. Solutions can be more flexible, more scalable, and more cost-effective than ever before. Instead of building one-off systems designed to address specific problems for specific business units, companies can create a common platform leveraged in different ways by different parts of the business. And all kinds of data—structured and unstructured, internal and external—can be incorporated.

Yet big data also requires a great deal of change. Businesses will have to rethink how they access and safeguard information, how they interact with consumers holding vital data, how they leverage new skills and technologies. They'll have to embrace new partnerships, new organization structures, and even new mind-sets. For many companies, the challenge of big data will seem as outsized as the payoff. But it doesn't have to be.

In engagements with clients of The Boston Consulting Group, we've found it helpful to break down big data into three core components: data usage, the data engine, and the data ecosystem. For each of these areas, two key capabilities have proved essential. (See Exhibit 1.) By developing the resulting six capabilities, today's businesses can put in place a solid framework for enabling—and succeeding with—big data...

Read the entire post:

https://www.bcgperspectives.com/content/articles/technology_strategy_digital_economy_enabling_big_data_building_capabilities_really_matter/#chapter1

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