EXPLORING THE USE OF BIG DATA IN BUSINESS CONTEXT

Use of big data in social networking

- Use of big data in preventing fraudulent activities

- Use of big data in retail industry

USE OF BIG DATA IN SOCIAL NETWORKING

- Social network data refers to the data generated from the social media.

- Social network analysis(SNA) is the analysis performed on the data obtained from social media

- As data generated is huge in volume it results in formation of a big data pool

AREAS IN WHICH DECISION MAKING PROCESSES ARE INFLUENCED BY SOCIAL NETWORK DATA

- Business intelligence

- Marketing

- Product design and development

BUSINESS INTELLIGENCE

- Is the data analysis process to convert a raw dataset by using different techniques and tools for boosting business performance

- This system allows a company to collect store and analyze data for adding value to decision making

- The data generated from different social media is analyzed to gain important business insights

- Social customer relationship management (CRM)data is the phrase used to describe this type of data

- SNA can help provide new contexts in which decisions are taken on the basis of available data and not on opinions.
- Big data analysis allows organizations to shift goals from maximizing individual account profitability to maximizing the profitability of customer's network .
- Big data helps organizations to Identify highly connected customers .
- It also helps in identifying when ,where ,how to align and focus marketing effort's in building a better brand image .
- Big data enables organizations to highly connected customers by offering them free trials of their service and soliciting their feedback for the betterment of their products and services .

USE OF BIG DATA IN PREVENTING FRAUDULENT ACTIVITIES

- Credit card fraud

- Exchange or return policy fraud

- Personal information fraud

PREVENTING FRAUD USING BIG DATA ANALYTICS

* Keep track of and process huge volumes of data

* Differentiate between real and fraudulent entries

* Identify new methods of frauds and add them to the list of fraud prevention check

* Verify whether a product has actually been delivered

* Determine the location of the customer and time when the product was actually delivered

- Fraud Detection in Real time
- Visually analyzing fraud

USE OF RFID IN RETAIL

ADVANTAGES OF USING RFID

ASSET MANAGEMENT
INVENTORY CONTROL
SHIPPING AND RECEIVING
REGULATORY COMPLIANCE
SERVICE AND WARRANTY
AUTHORIZATION

RFID

- Radio frequency identification technology automated the process of labeling and tracking of products thereby saving time cost and effort
- Helps better item tracking by differentiating items that are out of stack and available
- Various types of RFID tags such as cardboard boxes, wooden glass, metal containers
- Tags also come in various capabilities including read write capability memory and power requirement