

The modern data flow

Data, Applications & the Business

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Introduction and Motivation

The digital assets and the business

Conclusion

Introduction and Motivation

Introduction

- ▶ Your profiles ? A little survey to start
- ▶ My profile:
 - ▶ Maths & Engineer background
 - ▶ 4 years in Economic & Finance Studies
 - ▶ 3 years as Data Scientist
 - ▶ Still not a specialist Data Scientist, good enough to get more specialised

Context and Motivation

- ▶ **The context:** The digital revolution has been changing the landscape of our society
 - ▶ Information versus Data
 - ▶ Digitalisation Process: Smartphones, Social Networks & IoTs
 - ▶ **Humans** and **Machines** together
 - ▶ New jobs and old jobs evolving: Business Analyst, BI, Data Engineers, Data Architect, Data Scientist, Data Analyst etc
 - ▶ Transition from model-centric to data-centric
- ▶ **The motivation:**
 - ▶ A data-centric discussion about data assets, applications and the business
 - ▶ A look in the past, the present to look further into the future

The digital assets and the business

data-centric is dominating model-centric

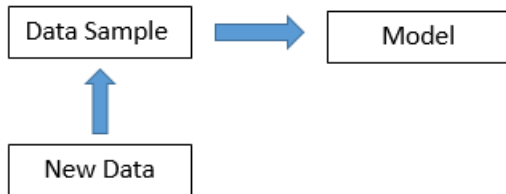


Figure 1: data-centric vs model-centric

- ▶ Models are more useful for humans than data. We teach models, theories and not data.
- ▶ When new data are like old data, use current models instead. When not, develop new models.
- ▶ Data-centric dominates model-centric each time there is an explosion of new data:
 - ▶ Telescope invention with Copernicus, Galileo, Kepler and Newton

The data assets

- ▶ Data as in IT which is almost everything:
 - ▶ Big data with the 4Vs: volume, variety, veracity and velocity
 - ▶ Structured vs Non-structured or SQL vs No-SQL database or CSV vs JSON
 - ▶ Good quality and bad quality
 - ▶ Machine friendly vs human friendly
 - ▶ Raw data vs distilled data (most of the time aggregated data)
 - ▶ Internal vs external or private vs open data
 - ▶ Storage, Extraction, Search, Data Mining, Data Science
- ▶ Of course, there are still a lot of information which has not appeared as IT data form, so out of IT reach

The model and application assets

- ▶ Different kinds of models:
 - ▶ Learning models: non-supervised, supervised, reinforcement learning
 - ▶ Expert models
 - ▶ Mixing learning and expert models
 - ▶ Mathematical formula versus trained models (~ applications)
 - ▶ Human friendly models versus black-box models
 - ▶ Stability of models
 - ▶ Different models developed for each type of data. No free-lunch theorem.
- ▶ An application is various relevant models in production to serve some **business goals** (KPI)
- ▶ Old model versus modern model
- ▶ Big challenge for the business to manage the data, models (applications) assets.

The data-centric making of an application

- ▶ Actors: data engineers, data admin, data scientists & business leader
- ▶ Steps:
 1. Defining the business goals and the data scope
 2. Gathering data & preparing data
 3. Designing & training of different learning models
 4. Packing good models into one great solution
 5. Implementation of the solution in production
 6. Business validation
 7. Monitoring data & models in production, creatin the re-training process
 8. Deploying the application

The digitalisation process

- ▶ More tangible
- ▶ More intergrated
- ▶ More interactive
- ▶ More complex

The different corresponding jobs

- ▶ Data engineer
- ▶ Data admin
- ▶ Data architect
- ▶ Data scientist
- ▶ Data analyst
- ▶ Business Analyst
- ▶ Project manager
- ▶ etc

Conclusion

What we are heading to then ?

- ▶ Humans and machines collaboration to serve the human society
- ▶ The current digital revolution is not the first big data revolution. There has been a lot in the past. The only thing is that almost everything now flows digitally