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DSC 500 Introduction to Data Science

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Big Data Pros & Cons

***Topic:*** Big Data will improve business performance and increase profitability for all.

***Pros:***

* Improves decision-making by assisting organizations in gathering valuable analytics and uses these findings effectively and efficiently.
* Big data allows companies to reduce their costs by assisting in the creation of targeted marketing campaigns, customer retention efforts, and identifying fraud early to help prevent loss.
* It increases productivity by allowing data scientists the ability to sift through large quantities of data quicker by automating this process rather than individuals going through things manually. This allows them to focus on other tasks instead of being stuck on one task for extended periods of time.
* Companies that utilize big data have access to a large quantity of data to measure employee performance and apply the necessary changes in order to enhance the customer experience.
* It can create increase the innovation within an organization by allowing them to gain the upper hand against competitors that might not have access to the same data.

***Cons:***

* Big data can make companies more prone to cyberattacks as the amount of data they possess will entice more hackers to try their hand at breaking in past their firewalls.
* Big data is a great asset for an organization, however, the number of individuals that possess the knowledge and skills to handle this type/amount of data is slim thus creating an issue for those trying to benefit from big data.
* In order to use and store this data, companies must ensure that they are adhering to all applicable laws and are following all government regulations which can prove challenging as the data grows in size.
* Maintaining a department to support something like big data can be costly which means that not all companies will have the budget for it.
* This specific field is rapidly changing which means that organizations might invest in a piece of technology to assist them with big data and then the next new piece of technology might release shortly after. Not all companies will have the flexibility and capability to constantly be changing out their tech.

References:

Advantages & Disadvantages of Big Data. (n.d.). *JavaTPoint*. <https://www.javatpoint.com/advantages-and-disadvantages-of-big-data>

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