Making Business Defining Decision using Data Analytics

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In today's environment highly data driven organizations are making better and faster decisions.

Decisions that will shift the course of a business, or even an industry, and shape the world we live in.

These are what we call big decisions.

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Executives Decision Using Data Analytics based on Big Data

❑Executives in highly data driven organizations are three times more likely to report significant improvements in their decisions.

❑By blending the art of leadership and judgment with the science of analytics excellence, we can make better and faster decisions.

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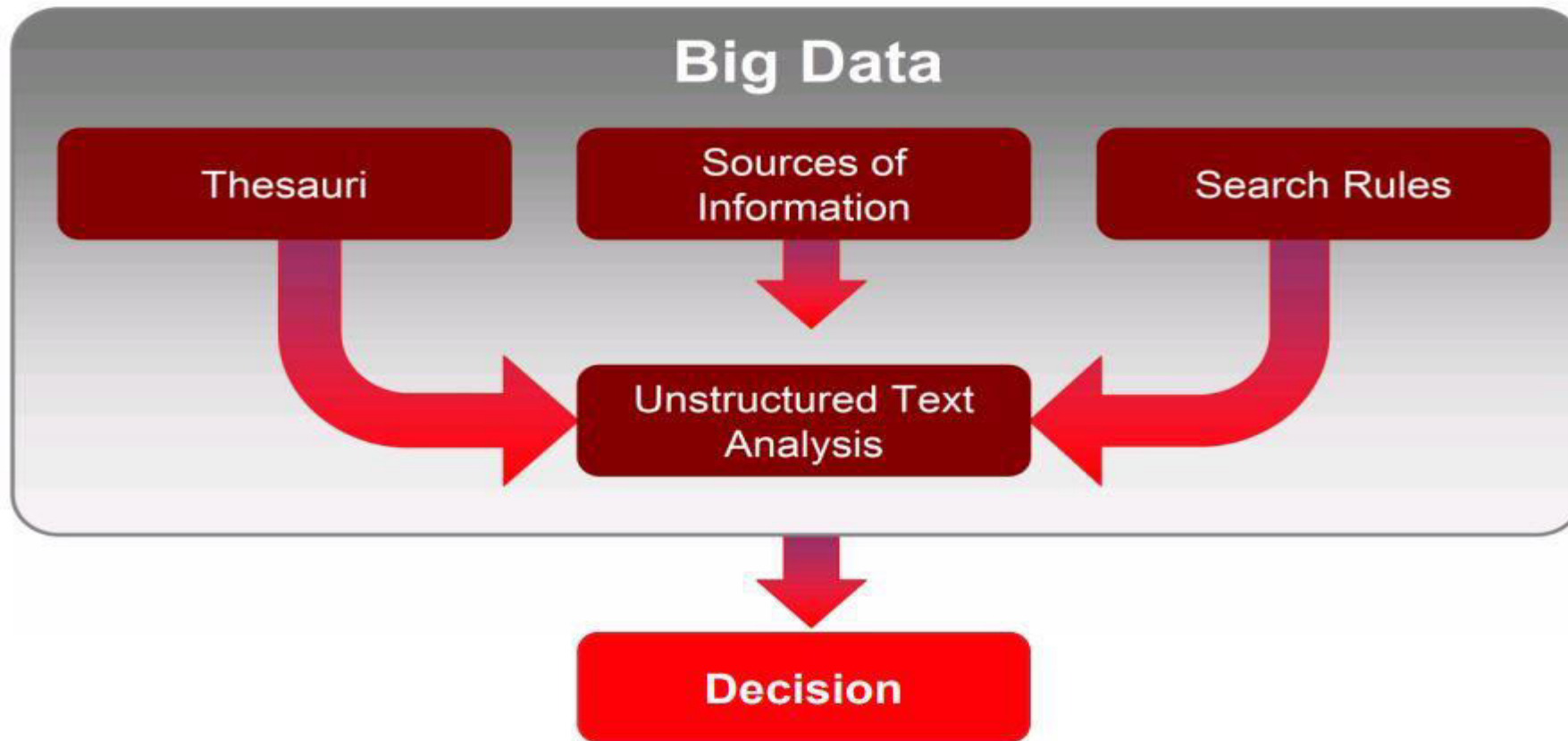
Big Data In Decision Making

❑Big Data will enable us, through data, to identify trends via extrapolation. On the other hand, with regard to discovering hidden trends, **"you will still need humans, as in research and development."**

❑Huge Volume Doesn't mean More Chances of Right Decisions.

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'Do not focus on the 'bigness' of the data, but on the value creation from the data.'

Stephen Brobst, August 7, 2015
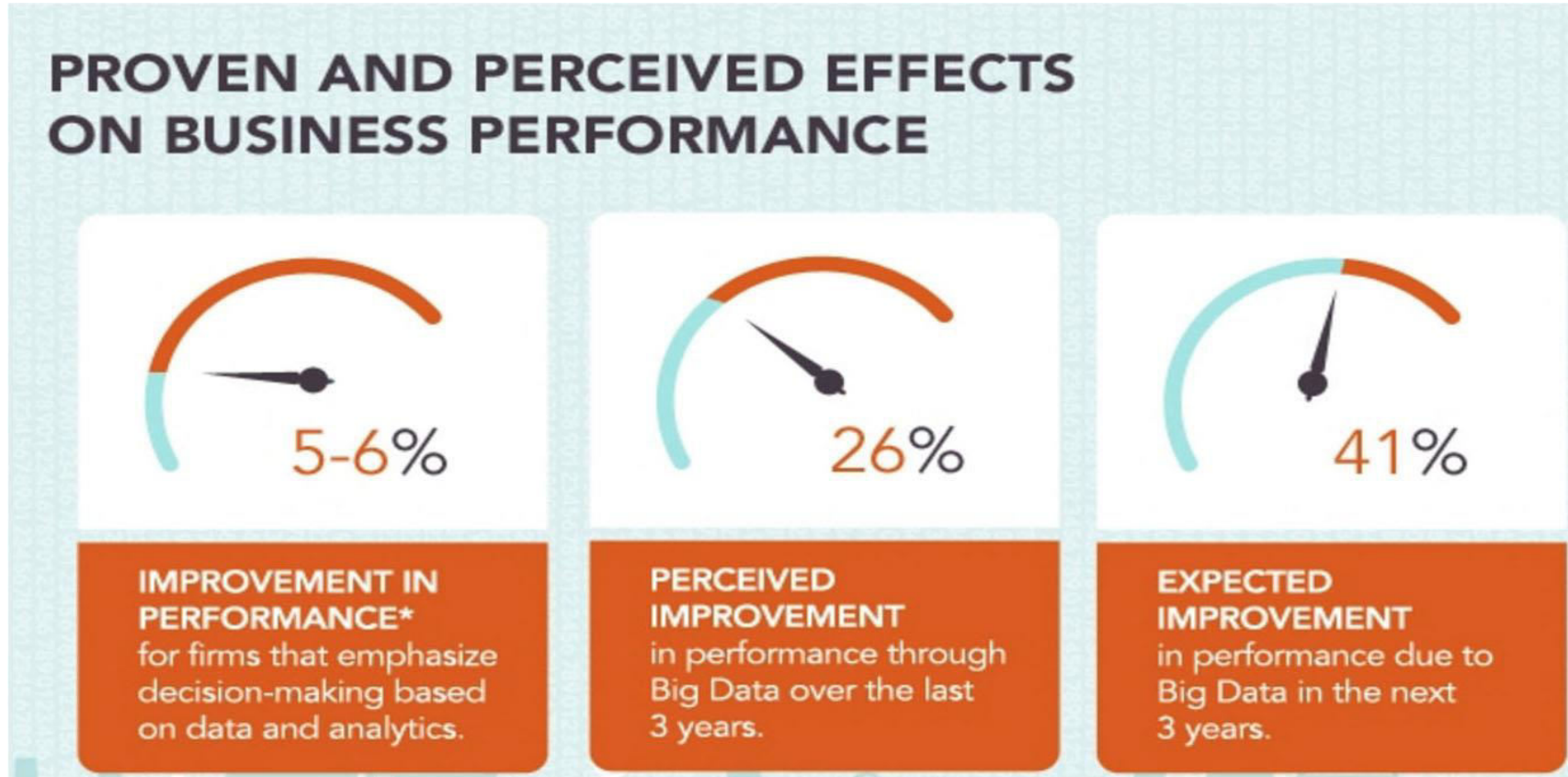
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❑The application of Big Data in modern business allows enterprises to achieve real competitive advantage, and enables research centers to increase the effectiveness of the conducted explorations.

❑The analysis of large volumes of data is used in the following sectors: financial, telecommunications, health care, biotechnology, scientific research, particularly space research, IT, especially e-commerce, advertising, tourism, social networks, information websites, and also in industries and services with a global reach.

❑The expectations concerning Big Data are enormous and it is assumed that collecting information from each source (devices, the Internet) will be common very soon almost for every enterprise, irrespective of its size.

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❑The appropriate use of the potential of deduction and analysis of a vast amount of data will allow individual enterprises to take faster and more adequate decisions leading e.g. to cost reduction, development of new products and creation of optimized tenders and emergence of market trends.

❑An important aspect is also the automation and simplification of processes inside the enterprise. The skillful integration of systems and data coming from them will allow to support decision-making.

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3 Ways Big Data Can Influence Decision-Making for Organizations

❑ Real-time Data to Improve Customer Engagement and Retention

❑ Enhance Operational Efficiency

❑ Increased Capacity Without Extra Investment

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Time is Value:

Big data analytics provide real-time insights, which need to be actioned quickly to gain better value.

Rajesh Gopinathan, CFO and Vice President of Tata Consultancy Services (TCS),

says that this real-time change is transforming corporate decision-making and, ideally, "once you have made that information available instantaneously, business decision-making is happening on the fly."

Organizations that employ swift decision-making processes are able to realize better value from real-time data analytics and build a strong competitive advantage.

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'To get the full business value from big data, companies need to focus less on the three Vs of big data (volume, variety, velocity) and more on the four Ms of big data: 'Make Me More Money'!'

Bill Schmarzo, March 2, 2015

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3 Answer about Big Data

❑Why should you care about Big Data?

❑What do you need to know about it?

❑How can you and your business benefit from it?

Thanks for listening have a good Day