Week 2 Working in the Business Data Analytics Marketplace

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PDF JobRoles

Roles

- Business analyst:
    - Middleman between technical guys and non-technical clients
- Business data analyst (more senior and higher pay)
    - 2 more skills
        - conceptual/analytical skill: think more flexibly, figure out the right qns to ask in order to identify opportunities for business process changes, that may be suggested by the data
        - Run SQL to pull relevant data from databases/even unstructured data scattered around organisation, combine into a new dataset
    - More autonomy & self-sufficiency, allow for more creativity and productivity, because they can explore hunches or pursue leads. That may not turn into anything without burdening other employees
- Data scientist: often start as business analyst/data analyst, then learn the additional skills OR suitable master/phd courses
    - Role
        - grasp what is possible from big data in terms of dramatically improved business processes
        - translate a companies business aims and needs into database architecture and software engineering terms
        - can translate the needs and concerns of engineers into terms the company's non-technical management can understand.
- Senior software engineer / technical project manager: different training

What roles data plays in the success of companies?

- strategic consulting (general business):
    - BCG: use data provided by the clients and discover opportunities for business process improvement
    - specialized group of consulting firms that have developed their own proprietary databases e.g. credit bureau Equifax, TransUnion and Experian
    - FICO (Fair Isaac): uses the data originally gathered by the credit bureaus to generate a single number, the FICO score, that predicts credit worthiness.
    - comScore: Tracking web and mobile click streams, measures what people do when they navigate the digital world.
    - Argus: combines credit card transactions, balances and payments across most of the credit cards in the industry -> helping banks with marketing promotions for new credit cards & managing credit risk.
- traditional bricks-and-mortar
    - sectors most under threat of digital companies
        - retailers
        - financial services
        - real estate transactions

            PDF 20-Item Checklist f...

- strategic consulting (IT)
    - focuses on offering advice about changing business processes. That includes recommendations for the consultant to help the client build and install new information technology infrastructure.
    - helping the first firm -> competitors have no choice but to have the same upgrade -> has a much easier time selling the same type of technology solution to the first companies direct competitors.
    - Accenture
      Palantir: specializes in analysis, but we don't actually do the analysis ourselves, we write software that enables experts in their respective fields to extract insight from information
    - Opera solution: applies advanced analytics to big data flows to extract predictive patterns
- hardware & software companies
    - primary need is software engineers and project managers
    - unusual price dynamics: high fixed costs to develop, variable costs often close to zero.
    - e.g.
        - hardwares: intel, texas instrument, AMD, Cisco(routers), Apple
        - database and enterprise software: scalability & security, not about UI & being intuitive
          IBM (enterprise systems), ORACLE(large database), SAP(supply chain & financial services), Teradata(database), Symantec (enterprise security software), Vmware(enterprise software),saleforce.com(hybrid)
        - User-friendly commercial softwares
          Microsoft, SAS(stastical & modelling), Mathwork, Tableau, Adobe PS
    - cloud offerings -> just-in-time data e.g. IBM watson, Microsoft Azure
- digital businesses:
    - leaders at using new business models to disrupt traditional markets or forge entirely new markets - superior grasp of real-time data processing and machine learning
    - architecting entirely new systems -> needs software engineers, and to a lesser extent, data scientists, less needs for business analyst
    - e.g.
        - Many Internet companies offer information and services for free, and make their money by selling targeting advertising, or better positioning within search results.
        - sharing economic business model - Uber & airbnb