Conflux of Big Data and conventional data analytics

Big data continues to be the topic of much interest and hype, and companies that will pave ways to analyze big data and integrate it with traditional data will find that the benefits are very real and disproportionate.

Big data—information extracted from nontraditional sources such as blogs, social media, email, sensors, photographs, video footage, etc., and therefore typically unstructured and voluminous—has the potential of giving corporations deeper insight into their customers, partners, and business.

What's more, companies benefit from a multidimensional view of their business when they add insight from big data to the traditional types of information they collect and analyze. For example, a company that operates a retail Web site can use big data to understand site visitors' activities, such as paths through the site, pages viewed, and comments posted. This knowledge can be combined with purchasing history and stored in a corporate relational database. From this, the company gains a better understanding of customers, and can fine-tune offers to target their interests.

Similarities between Big data and conventional data are many. It must be captured, assembled, structured, and analyzed, and the inferences of the analysis need to be implemented into established processes to influence how the business operates. But because big data comes from relatively new types of data sources, companies are not equipped and adept in collecting information from these sources, nor are they used to deal with such large volumes of unstructured data. Therefore, much of the information available to enterprises isn't captured or stored for long-term analysis, and opportunities for gaining insight are lost.

However with a holistic view of their business, corporations have the insight they need to improve processes and gain a competitive edge. This insight has implications that go far beyond technology to organizational structures, hierarchies, and a company's ability to change, however, so enterprises have to take a phased approach in achieving so due to program management nuances as well as gauge benefits from each stage of such data compilation and analysis.