

Personal finances

Business



Big-Data Financial Database The speedy changes in technology going on in the business world have necessitated the adoption of accounting information systems in companies and emerging small enterprises. Big Data refers to datasets with sizes that exceed the ability of normal database software tools to capture, manage and analyze. Big Data is useful when one connects it to structured data in the corporate enterprise systems. Big Data comes with many benefits to businesses than the traditional structured databases. Big Data can make firms realize significant profits.

The features of Big Data make it able to carry out the analysis for the reason of assembling a photograph of an event or person from pieces of data that were scattered across other databases. According to Moffitt (pg. 3), Big Data is a repository for multi-structure information and enables making inferences from correlations that small databases cannot do. Moffitt (pg. 9) said that Big Data has enabled large web IT firms like IBM, Google, Yahoo and Amazon to store and get useful data from Big Data.

Big Data can exist in the form of large structured information like relational data, semi-structured information like data that one tags with XML or unstructured data like text and video. The largest chance of harnessing Big Data is represented by unstructured data which forms the largest proportion of existing data (Moffitt, pg. 11). For instance, using textual information presents many chances to realize patterns, writing styles and hidden themes.

In conclusion, Big Data is a database that can bring huge profitability to businesses. Business enterprises should evolve their accounting models to focus on data content and data linkages. Accounting standards of firms have to deal with data of large databases and allowable sets of extractions.

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Works Cited

Moffitt, K. C., & Vasarhelyi, M. A. AIS in an age of big data. *Journal of Information Systems*, 2013. 27(2), 1-19.