Business problem-solving case does big data bring big rewards

Business

DOES BIG DATA BRING BIG REWARDS? al Affiliation) Key words: Big Data

First Posting Topic: Big Data Implementation Process

Even if a company has a lot of funds, the benefits of a big data system can only be experienced if the appropriate structures are in place. The most important factor to consider is the development of concise business goals that will be aligned with the big data system (Nberger 2013). Many businesses have a poor track record despite adopting cutting edge data management systems. The primary reason has been due to the lack of a clear business vison, which has led to problems relating to the integration of the information management framework. Essentially, a number of steps should be analyzed before gauging whether to implement a data management system or not (Schmarzo 2013).

The factors include-identifying and managing the complexity of the business operations, placing emphasis on the adoption of the information system on a company-wide platform, analyzing potential tangible benefits that are to arise from adopting the system, prioritizing the benefits of the system in accordance with the company's goals and business needs, ensuring that the system is supported by the top level management and that they take an active role in its implementation and use. Additional factors include-communicating effectively with all the employees and giving them responsibilities in order to mitigate risks.

References

Schmarzo, Bill., 2013. Big Data Understanding How Data Powers Big Business. Hoboken: Wiley.

Nberger, Viktor, and Kenneth Cukier., 2013. Big Data: A Revolution That Will

Transform How We Live, Work, and Think. Boston: Houghton Mifflin Harcourt.

Second Posting

(In response to Chloe Chan)

A lot of interesting points have been raised regarding the benefits of a big data system. It is quite clear that the financial goals of such a system are boundless if big corporations like Hertz and Vestas are anything to go by. I additionally agree that when these systems are adopted appropriately, they improve customer relations between companies and their customer bases (Ohlhorst 2013). The example of Sears is a primary case showing how by adopting Hadoop, it has been able to make strides in customizing their retail products to match the specific needs of an individual customer, which is very impressive. However, I am of the opinion that the use of big data systems is not just limited to these benefits.

I believe that companies are adopting these systems as a management strategy aimed at promoting their brand on a global level, while also acquiring a competitive advantage over the other players in the industry (Mullins 2013). Many companies have identified the benefits accrued by big data systems on a wider scale. Companies like Walmart provide a good example of companies that have benefitted immensely by extensively incorporating global information management systems in their long term plans. I think that is why Walmart is the leading player in the retail industry.

References

Mullins, John W., and Orville C. Walker., 2013. Marketing Management: A Strategic Decision-making Approach. 8th ed. New York: McGraw-Hill.

Ohlhorst, Frank., 2013. Big Data Analytics Turning Big Data into Big Money. Hoboken, N. J.: John Wiley & Sons.

Third Posting

(In response to Georgina Solomon)

I would not necessary refer to it as over reliance on big data because it is a necessity for any big corporation to function. In order for big companies to thrive and survive big data systems are a necessity. The quantity of data stored, produced and analyzed, for any big corporation is vast and there is no other reliable alternative. Computerized data storage is the only way that such a vast amount of data can be stored and retrieved effectively. Alternative sources such as the use of human labour is not only extremely expensive, but also prone to errors and backlog of information (Bloching 2013).

Big data has become a necessity of many business operations-customer service, finance, marketing and sales. The world is in an information era and computers are a necessity. Additionally, in order to enjoy the benefits of big data, companies have to adopt these technologies. Therefore, a keen understanding of a variety of programming languages like Hadoop makes a massive difference (Prajapati 2013).

I believe that 2015 offers a platform for the analysis of the importance of big data. The ongoing advances in computing power, analytics and machine learning, will result in increased improvement in companies' capability of customer targeting at a more personal level. Customer base wars will be won or lost due to how well a company utilizes big data.

References

Bloching, Bjorn, and Lars Luck., 2013. In Data We Trust How Customer Data Is Revolutionising Our Economy. London: Bloomsbury Publishing.

Prajapati, Vignesh., 2013. Big Data Analytics with R and Hadoop Set up an Integrated Infrastructure of R and Hadoop to Turn Your Data Analytics into Big Data Analytics. Birmingham: Packt Publishing.