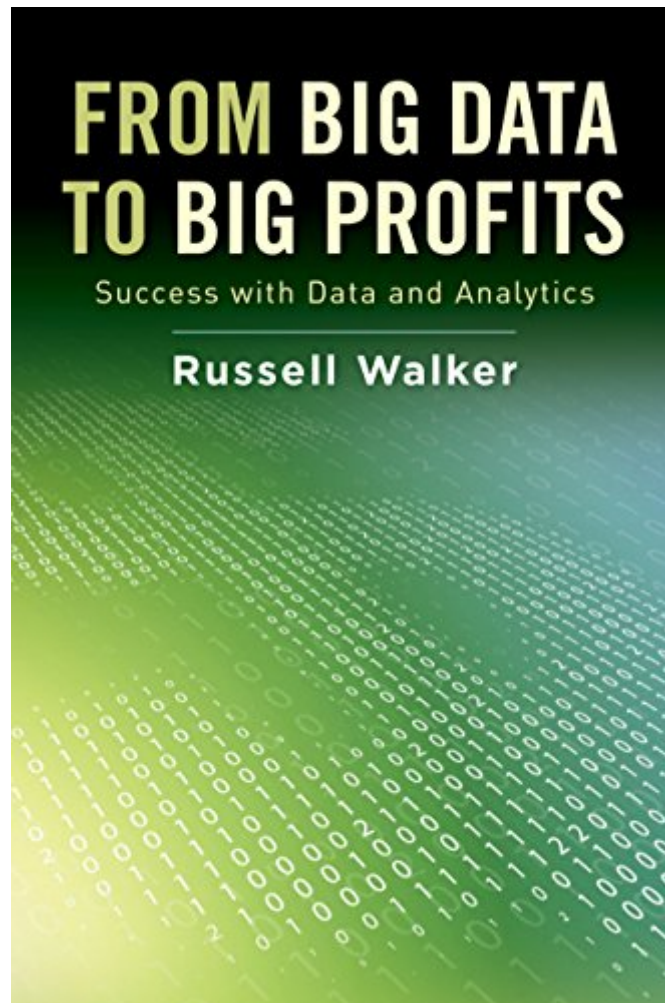# From Big Data To Big Profits: Success With Data And Analytics

Synopsis

Technological advancements in computing have changed how data is leveraged by businesses to develop, grow, and innovate. In recent years, leading analytical companies have begun to realize the value in their vast holdings of customer data and have found ways to leverage this untapped potential. Now, more firms are following suit and looking to monetize Big Data for big profits. Such changes will have implications for both businesses and consumers in the coming years.In From Big Data to Big Profits, Russell Walker investigates the use of Big Data to stimulate innovations in operational effectiveness and business growth. Walker examines the nature of Big Data and how businesses can use it to create new monetization opportunities. Using case studies of Apple, Netflix, Google, LinkedIn, Zillow, , and other leaders in the use of Big Data, Walker explores how digital platforms such as mobile apps and social networks are changing the nature of customer interactions and the way Big Data is created and used by companies. Such changes, as Walker points out, will require careful consideration of legal and unspoken business practices as they affect consumer privacy. Companies looking to develop a Big Data strategy will find great value in the SIGMA framework, which he has developed to assess companies for Big Data readiness and provide direction on the steps necessary to get the most from Big Data.Rigorous and meticulous, From Big Data to Big Profits is a valuable resource for students, researchers, and professionals with an interest in Big Data, digital platforms, and analytics

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Customer Reviews

This book is one of the few to provide business leadership with the tools they need to understand how the presence of big data will impact existing business models. There are two areas that are of particular value to the audience, namely data fusion (Chapter 6) and business model disruption (Chapter 11).Data fusion is an underappreciated aspect to big data and is extremely hard to do right especially when the myriad of GIS data products are incorporated into customer and asset data. Data fusion is a key to monetizing data. Chapter 6 is a solid summary of what several companies accomplished by taking the time to do data fusion right from the beginning. There is always an egregious investment in time and resources to determine the data to fuse, how to prepare each data source to be fused and then designing and testing the fusion process. This is implicit in what Zillow and Mint did and the book provides well-defined lessons learned that can be incorporated into other similar efforts.Chapter 11 addresses the key theme of business model disruption. The presence of data that fits the definition of â œbig dataâ • does not mean that a company can go out, sell data, and start printing money to support its business operations, both internal and external. More likely the presence of a business big data means that its current business model is going to undergo major perturbations and the author provides an example of this with location services. All aspects of the business model (customer facing, value proposition, core processes, partner process, cost structure and revenue models) will be impacted.

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