



8 uses for Big Data

By Chris Pehura

Big Data initiatives are now in our business. We invested in the Big Data technologies. We invested in our Big Data Human Capital. Now with the "new car smell" wearing off, the novelty is gone. We invested in something really big with a hefty price tag and are committed to go in the direction we decided for at least the next five years.

If you read the surveys on how Big Data is performing at the Fortune 1000 companies you'll read everything is doing great. At least 50% of businesses surveyed gave strong positives reviews on Big Data. But, that's not what I found when I talked to these businesses directly. What I found was a high degree of buyers' remorse for making those Big Data investments. Remorse is

not from achieving "step 1". That was the easy part. Remorse is from how do we get from "step 1" to "step 2".

With so much emphasis with getting Big Data in the door, little investment was made in the strategic road map for Big Data. Things such as how will the Chief Data Officer and Data Office integrate into the business? How will we establish the transparency we need? How can we avoid diminishing returns on our Big Data investments when we strategically move forward?

Not only that. Already businesses discovered that their Big Data solutions don't show the whole picture... that the picture was too narrow and excluded good prospects and innovation opportunities. And a common theme - many of the business folks could not fully grasp the algorithms which lead to biases and misinterpretations.

To help navigate from "step 1" to "step 2" it's considerably easier to find the right people to get you there once you realize that there is more than just one use for "Big Data". Here are the different uses at a really high level.

I - Information Technology Engine

Swap out the old, swap in the new to increase performance and reduce cost of investment.

II - Process Automation & Efficiencies

Automate and streamlining workflows that involve the sharing and movement of data.

III - Analytics

Number crunching for reporting, forecasting, and estimation.

IV - Analysis Automation

Automate brain power to do the heavy lifting analysis that you typically pay people the big bucks for.

V - Manual Labor Automation

Automate manual labor with robots to do repetitive heavy lifting, repetitive tasks without complex decision-making, and repetitive tasks requiring a high level of manual dexterity.

VI - Forecasting

Automate predictions, prediction selection, and forecasting.

VII - Option Selection

Automate identification and selection of options, opportunities, products and innovations.

VIII - Business Planning and Strategic Planning

Automate identification and selection of plans, objectives and target markets.

The majority of talent you'll find are familiar with implementing I, II, and III. Only some of the talent can also do IV and V. I cannot stress enough that you

connect with people that are not only capable but competent from I through to VIII.

About the Author



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Chris is a management consultant with a data emphasis helping Fortune 100/1000 companies strategically evolve and reinvent their businesses to maximize their revenue growth. Through realignment, to overhauls, to rebuilding things from the top down and ground up, he integrates and solidifies leaders, strategies, and solutions into all aspects of the organization. As practice director for [C-SUITE DATA](#), a Canadian based consulting firm specializing in data and Big Data, Chris serves as a coach, trainer, and the voice for how data is the new capital that drives, multiplies, and maximizes revenue growth.



where leaders, business management, and data converge