

WHY BIG DATA IS ESSENTIAL FOR AN ENTERPRISE?

In computer terminology, big data is referred as group of data sets which are extremely large and cannot be easily searched, captured, analyzed and visualized by available tools and techniques. In international markets, big data emerged during identifying business trends from so called data sets. Other fields where big data appears is research involving human genome and environment. The con of big data affects business informatics, internet and finance markets. The big data needs special software for coordinating parallel processes on various servers at the same time.

The significance of big data cannot be overestimated in the case of uncertainty and when there is difference between extinction as well as survival. Deepening of euro zone crisis is one of the reasons to maintain big data in the current scenario. It is important for companies to focus on usage of big data to get competitive edge over others. A collaborative frame work is needed to emerge with various sections of the company operating at large level. In the global market, smart phones are outselling personal computers, big data analytics is considered as next option with different Asian as well as European companies.

The data sources of big data not only include buyer information from evident retailers but also information submitted by different individuals on various social networking sites and historic data of sales as well as production. Big data gets generated by interaction of various factors, advancements in analysis of huge data sets expected to produce new techniques able to handle more variables using computational resources.

Newly published commercial usage of big data

A famous retailer known as target used big data to analyze visit of customers to their stores. Each customer gets an ID number in company's database and their purchases are tracked continuously. This information is kept in record to detect consumer buyer patterns as well as to design new marketing campaigns accordingly. Various sources of data sets involves information present on public forums, social media sites like facebook, twitter, Linked In and digital shadows left by websites. Even health care industry also takes care of such shopping websites to analyze large data including drug interactions, social and economical factors.

It has been found that big data analytics would bring revolution in field of data analysis. New special courses could be established to impart required skills to individuals. Government can take initiatives inclusive of industry partnership to generate public awareness. Even, R & D grants can be increased for improvement in current big data initiatives.

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