Big Data Defined

Big data refers to the aggressive growth and accessibility of structured (traditional numeric data) and unstructured data (modern social media, internet,) which allows for better business analysis. So, in other words, it is large volumes of information which is unable to be processed by traditional means. Listed below are the three 'Vs' of big data definition as ascribed by Douglas Laney, pioneer of Data warehousing and the field of Infonomics or the economics of information.

The Dimensions of Big Data- The 3 Vs.

Volume refers to the amount of data whether relevant or irrelevant being collected, stored and analyzed by industries.

Velocity describes how fast people can get access to available data.

Variety defines the different formats in which data is presented.

Because big data may exceed processing capacities of conventional systems, analysis is important to help companies reap benefits from the collected information, through a processing procedure. So, companies must seek cost effect approaches to manage and regulate the

incoming information to translate it into benefit. While some big box companies have had access to the benefits of big data, it used to be at a phenomenal cost. However, with cloud architectures and open source software such as Hadoop, and MapReduce, companies with fewer resources can extract value at a lesser expense.

Big Data Analytics

The process of gathering, organizing, and analyzing large volumes of information for customer patterns and useful content is called "analytics". This process provides steps to analyze and use information garnered from big data, so companies can improve sales, boost efficiency and improve operations, and customer experience. Because of the differences in volume, format, and the ways in which data can be gathered, processed and implemented, the task of performing beneficial analytics can be daunting. But with the help of specialized software tools data mining, forecasting, and optimization along with other key elements data analytics can be leveraged to achieve high performance goals.

According to Datamation, an online computer magazine: "Today's advances in analyzing Big Data allow researchers to decode human DNA in minutes, predict where terrorists plan to attack, determine which gene is mostly likely to be responsible for certain diseases and, of course, which ads you are most likely to respond to on Facebook."
 Therefore, it is safe to surmise that a thorough review of the data warehoused in companies will aid with sound decision making, problem solving and future growth for any company.

Business intelligence systems can also be utilized to cross analyze large amounts of data and provide past, present and future views of business practices.

In summary, information gathered from big data analysis should be viewed as the stimulus for a company's growth and economic development. Implementing strategies that combine data collection, analysis and management as a whole strategy is setting itself up for measurable long term success.

If you want to integrate big data strategies as part of your overall business growth and management plan, read more about data and cloud strategy and integration in the [following blog](#) post. Remember, every business uses data, so learning how to implement these big data strategies will set your business ahead of the competition.