

Think Bigger: Developing a Successful Big Data Strategy for your Business

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[Mark Van Rijmenam (2014). *Think Bigger: Developing a Successful Big Data Strategy for your Business*, Amacom, Pages 288, ISBN: 978-0814434154.]

The number one benefit of information technology is that it empowers people to do what they want to do. It lets people be creative. It lets people be productive. It lets people learn things they didn't think they could learn before, and so in a sense it is all about potential".

– Steve Ballmer

Technology has been an apple of mankind's eye since the invention of the wheel. Technology in its simplest form was originally meant to make our lives easier by supporting us in various daily and routine functions. However, the expansion of civilization caused technology to not just be the backbone of society but also a pastime for purposes of entertainment, work and occupation.

Who knew that in a short span of years, the world would become a digital entity? Cloud, Data Transfer, Portable Hard Drives, Memory Cards, these developments have revolutionized the way data is stored, used and transferred. Everyday conversation is now interspersed with questions of Kilobyte capacity and the ease of storing files of considerable size. This is even more significant when it comes to businesses and entrepreneurial enterprises. Not only can such businesses or enterprises take advantage of modern technology to enhance their business and profit, but they can also benefit from the vast options provided because of the versatility of data Storage.

Businesses today are using Dashboards, Segmentation Analysis, Heat Map Analysis, Site Search Analytics, etc. to increase their productivity and revenues to gain a competitive edge and thus surpass the other participants of the industry/market.

Big Data is also one such service. Big Data i.e. the huge amount of data which has been created or collected as virtually when every choice, transaction or movement

we conduct becomes digitalized, is drastically transforming the business and its operations. Businesses can make the best use of this data to gain valuable insights about the behaviors of customers and thus, serving them the right mix of products. It has been seen that the organizations which uses the insights generated by Big Data for conducting their processes generate higher revenue and thus surpass most of their competitors and peers. However, the job doesn't end with the collection of data but it starts with it. The Company should know the right tools, techniques, algorithms and metrics to make use of it. Thus, it should have a strategy on "How to use Big Data".

Mark Van Rijmenam has written the book "Think Bigger: Developing a Successful Big Data Strategy for Your Business" to address this issue. Author, Mark Van Rijmenam, is an entrepreneur who values innovation and thus, guide and inspire others by making a difference in usual practices. He has founded Dataflok.com. Dataflok is all about Big Data which connects all the stakeholders of the global market of Big Data. He is also a strategist of Big Data and thus provides guidelines and tenets to organizations for developing strategies on Big Data. His forte includes Social Media, Strategy, Mobile and Online Marketing and Big Data. He is well versed with all the recent changes that may have an impact on the business performance. He is the co-founder of Data Donderdag. Data Donderdag is an event which is organized bi-monthly in The Netherlands to make

organizations comfortable about using and understanding Big Data. He is a highly sought-after international public speaker. He is one of the top Big Data influencers over the globe. He also writes articles and blogs for Datafloq.com and various other platforms.

Amacom has published the book, "Think Bigger: Developing a Successful Big Data Strategy for Your Business" in April/ 2014. This book gives enough practical guidelines to ensure that your organization is way ahead of its competitors. It provides the framework of possibilities which are clear and easy to understand. It also gives tenets on what your organization should do and how it should be operated and managed when there are turbulent changes in the technology. This book states that if you know the art of managing Big Data, you can get various advantages over your competitors such as personalized pricing, improvised support for customers, identification of risks, market development, etc.

The more important question the book asks is, however, that given the rise of Data usage and storage, why should the IT world only benefit from this development? Big Data is a service that has immense potential in application to various businesses. In fact, Big Data is already changing the way businesses work. The author repeatedly stresses the need for organizations worldwide to understand what Big Data is and how it can be used to full advantage. The benefits and implications are far too vast for any business owner to ignore.

The service does have a few considerations to be taken into account before one embarks on a strategy to incorporate it. Big Data requires a different culture, it is omnipresent and it needs to be protected, hence airtight security measures are necessary.

The books further go beyond just informing the reader about Big Data. It draws on extensive research and numerous practical case studies, in a way providing a path and useful takeaways to implement a successful big data strategy that best serves an individual's business. It also offers advice on putting Big Data on the balance sheet of an organization and determining its return on investment, along with emphasizing the important role Big Data plays in customer relations,

public relations as well as human resources.

Furthermore, a whole chapter is dedicated to how Big Data can change 16 different industries, namely: agriculture, automotive, consumer goods, education, energy, financial services, gaming, healthcare, non-profit, manufacturing, oil and gas, telecom, transportation, retail, travel, and government.

Readers also get an insight into successful practices of companies such as Amazon, Disney, Nike, and Wal-Mart, among others, who have implemented Big Data services.

After reading this book, reader can expect to have the knowledge of following things:

- 1) History of the Big Data
- 2) Meaning of Big Data
- 3) 7Vs
- 4) Some important realities of using and incorporating Big Data in organization
- 5) Effect of Big Data on business
- 6) Trends of Big Data
- 7) Gamification
- 8) Privacy, Security and Ethics of Big Data
- 9) Presentation of Big Data on the company's Balance Sheet
- 10) Future prospective of Big Data

Analysis and Critique

This book written by Mark Van Rijmenam, talks about how the days of gigabytes and megabytes are forgone and how the Big Data which has been collected through various digital sources in the world is making us introduce new terms for describing it. This book offers clear and easy to understand explanations and insights for managers and top management to get a feel of Big Data and its management. It does not focus on a particular industry or size but talks, in general, about the development of Big Data strategies. Mark also stressed on the fact that the organizations cannot simply continue to use their old processes and ignores the uses and benefits of Big Data. Since, Big Data is vital for company's performance, they have to learn the tools and techniques sooner or later.

It also explored the concepts that every manager should consider while developing a strategy for Big Data.

This book provides the reader with the guidelines, tenets and also the lessons which he might use while implementing this technology. It also suggests treating Big Data as an asset for an organization and how to ascertain return on investment for this. It covers the trends of Big Data which are affecting the organizations, about some other important technologies and also about the various set of analyzes.

Moreover, this books also provides guidelines on how not to sacrifice security and to give due respect to the rights of privacy of the buyers.

However, there were some aspects which this book fails to adequately address:

- 1) This book does not provide the meanings of various Big Data tools and if you are a beginner in this field, you may find it little difficult to relate to each and every concept mentioned in this book.
- 2) Also, most of the examples and cases were from developed countries. Being an Indian reader, I would have appreciated if there were cases on How to develop Big Data strategy in developing nations.

To summarize, this book talks about how the emergence of Big Data changing the environment and working styles of business and also the government. It attracts all those readers who have some interest in the innovation and the development of an organization. It can serve as a guide to all those who have bid something for the growth and future perspective of a particular organization and can also serve as an important resource for Mangers/Leaders who want to be sure that their company is not left behind by the competitors.

Shweta Grover joined IIM Indore as a participant of Fellow Programme in Management in Economics area in 2015. She is a graduate in B.A. in Economics from Delhi University and Masters in Financial Economics from Gokhale Institute of Politics and Economics, Pune. During her two years of association with Aon Hewitt, Gurgaon, she gathered experience in HR Analytics, Engagement, Labour economics, etc.