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'Turning big data into big advantage'

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Anirban Dey from SAP Labs India briefed about advantage of Big Data, importance of timely action, Data as an Asset, Digital Phobia and Digital Afterlife

CHENNAI, INDIA: In the second edition of the Great Lakes Knowledge Series Anirban Dey, managing director, SAP Labs India addressed corporate professionals, managers and entrepreneurs on the topic, "Turning big data into big advantage" where he spoke about the power of intelligent data and the role of mobile enterprise in revolutionizing data storage.

Great Lakes Institute of Management's Knowledge Series, an ambitious initiative organized with an objective to foster the intellectual capital of Great Lakes with industry, corporate professionals and entrepreneurs on latest trends, business tools, market and economical development.

We all live in the world of big data which is growing bigger and even bigger. Anirban Dey, in the session by Great Lakes Institute of Management, shared his insights about big data and the importance of timely action on the big data. He also spoke about the power of intelligent data and the role of mobile enterprise in revolutionizing data storage.

In the session, Dey illustrated on how the big data is helping in the transition of technology in terms of easy interaction, governing, data mining and brining the entire work force in one nutshell. In his analysis driven presentation he described how the business world is going to be empowered with immense information available at their disposal. He also threw light on the challenges with respect to capturing, storing and curating data.

He also introduced nuances of the digital world that are relatively new such as "Data as an Asset", "Data

Phobia" and "Digital Afterlife".

Explaining 'Data Phobia' he said that it is nothing but the phobia in losing the data. Everyone using computer, even in personal life, back-up the data and again back-up the backed-up data. But how many times we are going back to take the data which is stored for some five years; we may not even remember. Does this proliferation of same data give any value in daily life? But we are assigning a mental value to the data with an expectation that it will give some value in life sometime.

Briefing about the 'Digital Afterlife' he said that it is all about who will own and use your personal data after your life in this world. Tomorrow one may write a will and nominate a candidate to inherit the data after your demise; by the way giving life to the data again.

Giving an insight into the future of Data analysis and storage he spoke about In-Memory technology that big players like Google search, YouTube, Facebook and e-bay have been using to understand the consumer, save searches and suggest searches related to what he might be looking for.

He also added, "From a corporate and business perspective Real-Time factor becomes very important. Timely action on the analyzed data is so critical. If you make your data real-time your volumes become much higher and ROI is a whole new ball game altogether. Real-time action on real-time data helps to get maximum benefit of the big data."