

# The Bare Minimum about Big Data

Strategic Innovation and Artificial Intelligence - Velvet Edition

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Dr. Philippe J.S. De Brouwer

Honorary Consul of Belgium in Kraków

guest professor at the UJ, AGH, UEK and UW

board member of AGH and ISK

SVP at HSBC in Kraków

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executive master of business administration

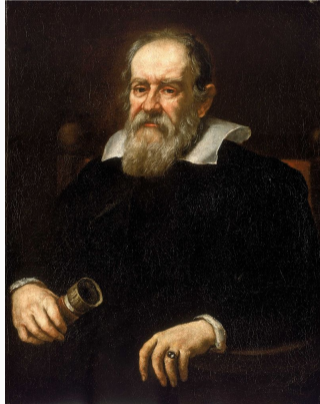


**emba@uw**

University of Warsaw

**Data is the new oil**

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**Figure 1:** Galileo Galilei used a telescope to observe the moons of Jupiter and angered the inquisition – fotos Wikimedia.

# The New Paradigm

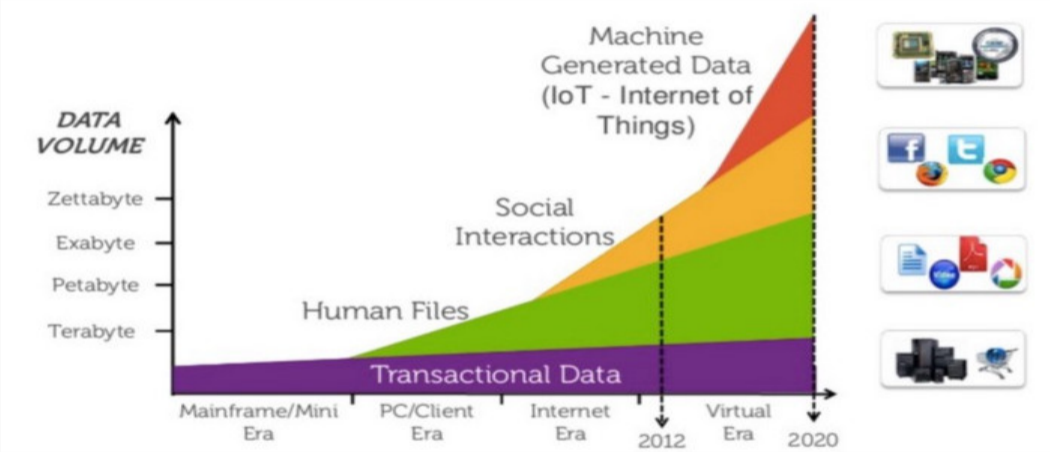








Figure 2: The growth of data

# What is Big Data?

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# The Vs

VOLUME	VARIETY	VELOCITY	VERACITY	VALUE	VARIABILITY
The amount of data from myriad sources.	The types of data: structured, semi-structured, unstructured.	The speed at which big data is generated.	The degree to which big data can be trusted.	The business value of the data collected.	The ways in which the big data can be used and formatted.
					

**Figure 3:** Big data is usually defined via 3 to 5 “Vs”.

## Benefits

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Deeper consumer insight, and hence . . .

1. smoother operations
2. more agile supply chain, less stock, etc.
3. data driven innovation (higher probability to succeed)
4. less customer churn
5. more turnover per customer

Also new products and services such as self-driving cars, care robots, etc.



**How?**

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## The Analytics Behind Big Data

- **Comparative analysis:** This examines customer behavior metrics and real-time customer engagement in order to compare a company's products, services and branding with those of its competitors.
- **Social media listening:** This analyzes what people are saying on social media about a business or product, which can help identify potential problems and target audiences for marketing campaigns.
- **Marketing analytics:** This provides information that can be used to improve marketing campaigns and promotional offers for products, services and business initiatives.
- **Sentiment analysis:** All of the data that's gathered on customers can be analyzed to reveal how they feel about a company or brand, customer satisfaction levels, potential issues and how customer service could be improved.

- **Data Gathering and Data Wrangling**
- Build a model:
  - **descriptive and predictive statistics**
  - **stochastic modelling**
  - **machine learning**
- use the results

# The Engineering Behind Big Data

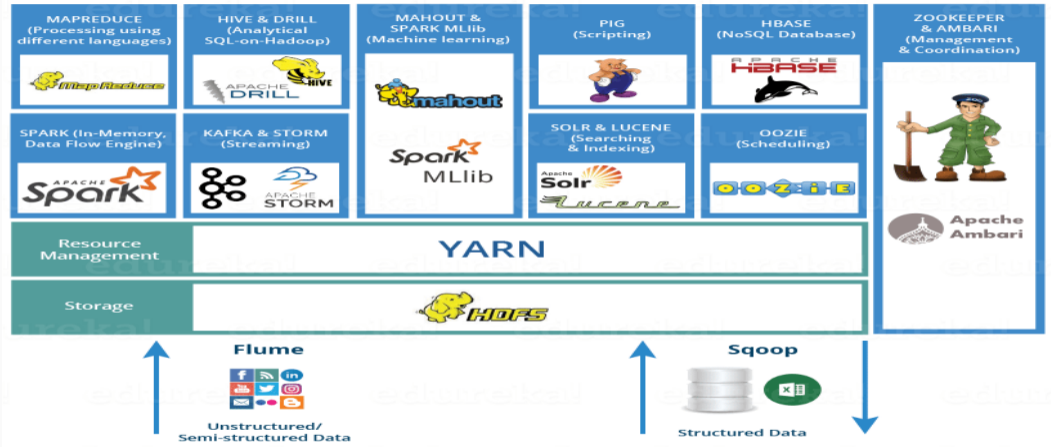
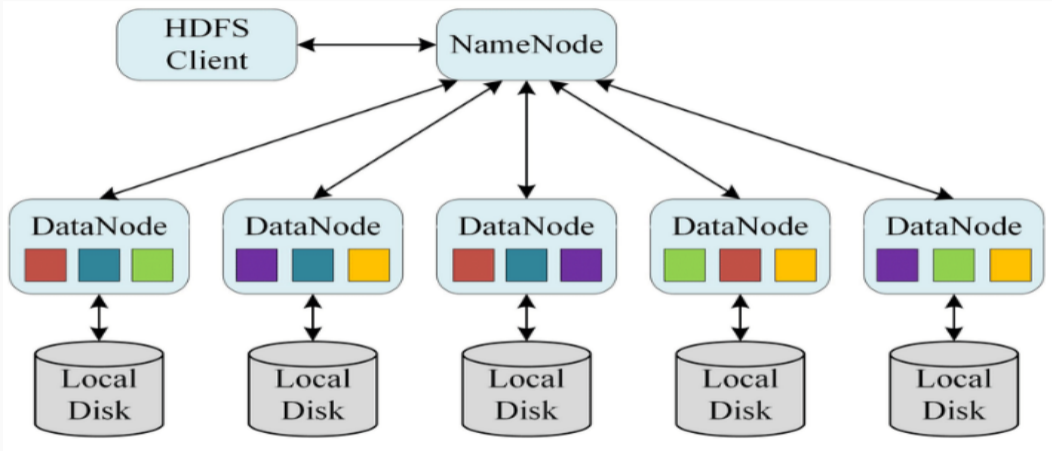


Figure 4: The big data ecosystem.

# The Engineering Behind Big Data



**Figure 5:** The distributed resilient Hadoop Distributed File System.

## Conclusions

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## Conclusions

- More data is better
- Big Data is here to stay
- We use “old” methods but on more data with spectacular and almost magical results
- The use of big data is everywhere
- Other developments such as Quantum computers will only enhance the use of big data
- The battle for privacy is lost . . . we must strive to keep our agency