

Big Data â€" Pros & Cons

Description

Background:-

- The term "big data†refers not only to large data sets, but also to the frameworks, techniques, and tools used to analyze it.
- Big data <u>may be semi-structured</u>, <u>structured</u>, <u>or unstructured</u>. It can be collected through any data-generating processes such as <u>social media</u>, <u>public utility infrastructure</u>, <u>and search</u> engines.

Pros:-

- With big data, we will get actionable data that can be used to engage with customers oneon-one in real time. For example, big data allows companies to check a complaining customerâ∈™s profile in real-time and get info on the product he/she is complaining about. It will help them to improve their business.
- The speed of Big Data transmission and processing is very high owing to cutting-edge technologies.
- <u>Predictive analysis will keep us ahead of our competitors</u>. Big data can facilitate this by, as an example, scanning and analyzing social media feeds and newspaper reports.
- There is now a ton of info on customers. Their <u>activity is all being tracked</u>. This can be used to serve them better. For example, companies <u>can predict what product their customers</u> want to buy next and can send related notifications to increase their sales.
- Explaining an insight into the business may be more appealing and easy to understand through graphics and charts when compared to a written document comprising text and numbers, and thus can attract a wider audience.
- Through Data Visualization, graphics can be used to reach a variety of stakeholders, including those with less technical expertise and less time to grasp things.

Cons:-

- Big Data can <u>cause privacy problems</u>, which can be seen, for instance, from the analysis of social networks, it can have our personal details.
- More often than not, Data Visualization applications cost a decent some of money, and it may not be possible for especially small companies to spend that much resources upon purchasing them.
- While organizing data there may be many <u>unnecessary data points</u>. The analyst should work hard to separate the wheat from the tares.
- If a <u>business isn't used to handling data at such a rapid rate, it could lead to incorrect</u> analysis, which could cause larger problems for the organization.

Conclusion:-

The Age of Big Data is here, and these are truly revolutionary times if both business and technology professionals continue to work together. Real-time big data analytics can be of immense importance to a business, but a business must first determine if the pros outweigh the cons in their particular situation before implementing. This is a relatively new technology, so it is expected to evolve in the future and hopefully resolve some of its current challenges.

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