Big Data ROI

BIG DATA FOR BUSINESS
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Where might we find ROI with Big Data?

$$ROI = \frac{Revenue \;-\; Cost}{Cost}$$

- Speed to market

- Lower costs/Increase profits

- Subset consumer analysis

- Marketing trends and effectiveness
 - Social platforms

Identifying Talents and Roles

- H/R has some problems
  - Definitions of Data Scientists and Analysts are not well defined
  - Costs are hard to measure until the decision on goals and direction are obtained
  - Baseline metrics must be re-approached to accommodate big data perspectives
  - Design and understanding of goals are paramount

Identifying Talents and Roles

- Existing roles
  - IT Project Manager
  - Systems Administrator
  - Network Administrator
  - Database Administrator
  - IT Security Manager
  - Business Intelligence Analyst
  - Data Scientist
  - Java Developer (optimizations/consult)
  - Quality Assurance (code and data structures)

Reasons to Deploy

- Questions will lead to goals, and identifying metrics
- By planning properly, metrics should be easier to identify/measure
- Milestones and standard project practices will lead to valuable, actionable, data

Plan

Deploy

Act
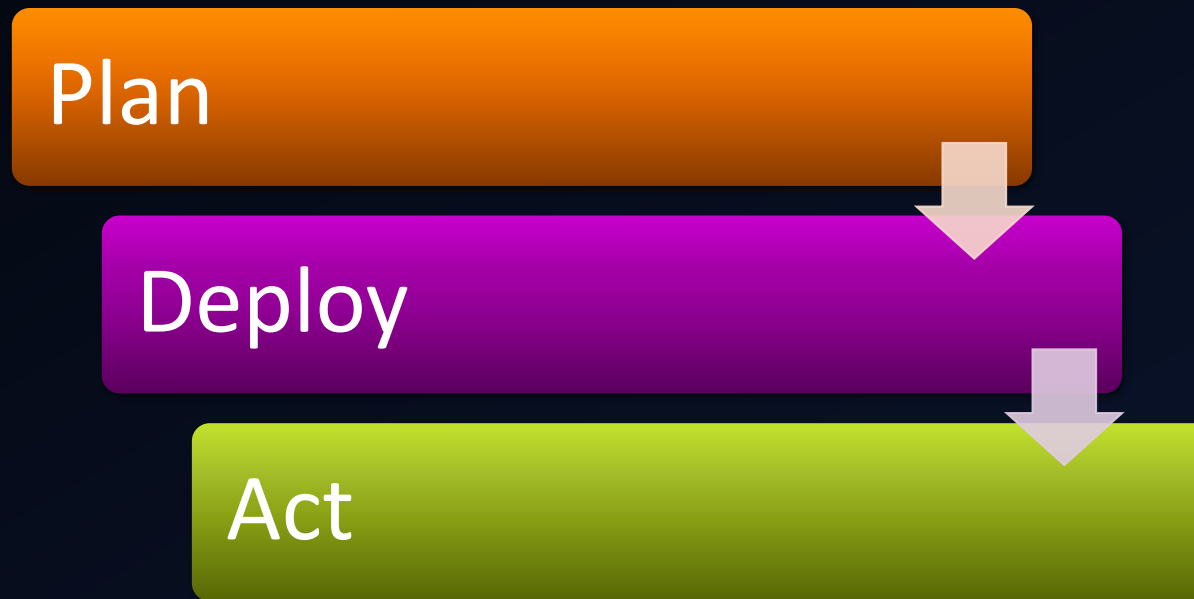
Small Data Still Matters

Classic approaches to data still matter, immensely

Creating frameworks and base data stores will help exalt everyone with access to those data stores and frameworks

Clinicians can find insights just as well as HMO(s)
In fact those insights might be better

IT'S ALL ABOUT ASKING THE RIGHT QUESTIONS

Project Timelines

Project Planning	1-2 Months
Hardware Acquisition & Deployment	2 Months +
Data Acquisition (External or Internal Sources)	1-6 Months
Analytics Design	3-4 Months
Build & Deploy Design	6-12 Months
Acting on Insights	Action could begin the moment the design is deployed, but could extend into multiple quarters (More data, better analysis)

METRIC ANALYSIS SHOULD BE AN ON-GOING ENDEAVOR, ALWAYS LOOK FOR BETTER WAYS TO DO IDENTIFY VALUE(S)

Measurements/Results

Results may dictate different approaches

An open mind can lead to greater yields/returns

Definitive, measureable, results: Cost savings, productivity increases, customer retention/acquisition

Addressing the Elephant in the Room

No definitive results from massive attempts

Shortage of talent and "small data" silos sourced with big data

Approaching Big Data, with only pure ROI, can cost you money