One of the most recent terms that has become a big buzz word throughout the technological field is ‘Big Data.’ Although the term may be relatively new, gathering the information and analyzing it in a way that will help a business grow is certainly not. According to the definition provided by the Statistical Analysis System website, Big Data is “a term that describes the large volume of data – both structured and unstructured – that inundates a business on a day-to-day business.” In other words, Big Data is made up of exponentially large data sets, including everything from data from machine sensors and spreadsheets to unorganized fact or numbers, that overwhelms a business every single day. Nowadays, we have so much data that we don’t know where to store it or how to manage it. This is where Big Data comes in and helps facilitate the process of what to do with the flood of information coming at us on this day-to-day business. If utilized properly, it can find solutions that could help a business reduce their costs and time it takes for them to get the product/service to the customer, create innovative designs/ways of doing business based on how customers react to products out now, and of course, assist in smarter and better decision making for the company. Big Data combined with the analytical skills to turn this information into meaningful solutions is becoming essential as changes are occurring in technology all around us.

Over the course of MIS2502, we learned a great amount about how to and what goes into analyzing business data. We have looked at ways businesses are able to take a more advance approach to analyzing information. Big Data is all about looking at data sets and finding patterns and associations to better understand the interactions and transactions of customers. This perfectly reflects what we have been learning the last three weeks of classes, which is some of the different ways people can perform these actions, including the use of decision trees, clustering and association rule mining. All three of these techniques, like Big Data analytics, help to predict the future and find the probability that events will occur. In practice, Big Data analytics has more recently helped in the work of decoding entire strings of DNA in just minutes. This will put researchers on the correct paths to finding new cures and will help them to better understand and predict patterns and trends in certain diseases. For example, Apple’s health app, ‘ResearchKit’, allows researchers to create studies and use data based on input from users phones. Bernard Marr writes, “Your phone might track how many steps you take in a day, or prompt you to answer questions about how you feel after your chemo, or how your Parkinson's disease is progressing. It's hoped that making the process easier and more automatic will dramatically increase the number of participants a study can attract as well as the fidelity of the data.” Using these Big Data techniques will ultimately impact the public health of society and hopefully patterns shown in the data will dramatically change the way disease is treated in the future.

Citations

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