Business information in an era of big data and digitisation

Sources & data quality
- Very broad spectrum of internal and external sources (structured + unstructured data) e.g. sensor systems | social media channels | mobile telephone systems | product portals etc.
  - Choosing right sources gets more difficult
  - Make proper use of data -> quality and source reliability is a prerequisite (garbage in = garbage out)
  - Quality of data is dependent on its purpose, context, application and trust level
    - Improve technical and specialist skills
    - Combine the use of internal and external data
    - Combine technological expertise & context-based know how
    - Make sure corporate culture of organisation supports the awareness -> source driven Culture
    - Ensure data governance

Sources selection
- Reputation and expertise
- Objectivity and balance
- Reliability and credibility

Quality assessment
- Take advantage of meta data (taxonomies, classification etc.)
- Possess decent knowledge about sources

Digitisation has made more data accessible -> meta data gets more interesting

Exponential growth

Precondition: Experience | expertise | knowledge & decent understanding of the matter

1. Data generation & collection
- Wide range of data and sources
- Accessing via new technologies

2. Data aggregation
- From multiple sources incl. internal and external data

3. Data analysis
- Identify patterns
- Identify correlations
- Identify probabilities

Generate new knowledge
- Competitive advantage
- Increasing efficiency
- Primary research

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