

- ***“A popular term used to describe the exponential growth and availability of data, both structured and unstructured”.***  
- SAS

- **Volume** (accelerated data growth, historical data sets now searchable)
- **Velocity** Data is streaming at an unprecedented speed
- **Variety** – Many formats (email, video, text documents, datasets)
- **Variability** – Inconsistent data flows, daily, seasonal, event driven
- **Complexity** – Data from multiple sources must be normalized, cleaned, matched, put into hierarchies and relationships in order to be understood.
  - What is Big Data – [www.sas.com](http://www.sas.com)

“Big Data” Leads to more accurate analysis

- Better decisions
- Reduced cost
- Greater Efficiencies
- Reduced Risk

- Firms Already Exploring “Big Data” For Business Management
  - AFA Pricing
  - Share of market
  - Competitor analysis – TR (Peer Monitor, Serengeti) WK (Tymetrix)
  - Marketing and Business development , share of voice
  - Financial analysis