

# 10 tips for businesses before deciding to invest in Big Data

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Big Data is the term used to refer to an extremely large and very complex set of data that traditional data processing applications and tools cannot download. This "super large" amount of data can be generated by collecting customer information from mass media, websites, mobile applications, social networks or aggregated from these sources to collect Smoking customers and finding potential customers.

According to research, Big Data can bring about four major benefits, including cost cutting, increased time for product development and optimization, and assisting people to make good decisions. and more reasonable.

These data provide customers' personal information, such as preferences, shopping habits, and needs so that they can serve other purposes. This is an extremely useful tool for business activities of businesses. Unfortunately, not many companies and corporations understand the Big Data operating mechanism and how to access it.

In the current era, with the emergence of more and more service providers at affordable prices, not only large enterprises but also small businesses can use Big Data to increase their competitiveness. . However, according to Alex Vanover - who has much experience in establishing and managing the operations of many businesses, he is also the founder and CEO of the famous bicycle business website Motorcycletradingpost.com, *"if the business If you do not know how to manage or use the results of the distribution, the cost of Big Data is a waste of investment. "*



To limit this risk, Alex Vanover also offers 10 important notes that businesses need to know before deciding to spend money to invest in "big data".

## 1. Understand the goal of data mining

The ultimate goal of data mining is to help businesses make more money. Therefore, if the deployment process causes you to generate too many costs and cannot compensate, you may have misunderstood the benefits of this type of data and do not know how to operate it effectively.

## 2. Collect information from all sources

Enterprises will have to collect information from all sources related to current customers and potential customers from social networks, advertising information in newspapers, magazines, television and some other sources.

In addition, some customers decide to stay with the business or choose to buy products / services because of their positive interactions with the customer service department. Therefore, you should not ignore this form when collecting information for the construction of "big data".

## 3. How to present research results

Employees responsible for collecting and exploiting customer information are responsible for fully presenting their research results in the most comprehensible and comprehensive way, enabling businesses to use these analyzes. to establish an effective business strategy.

## 4. Coordination between relevant departments

Enterprises should find out whether the sales, marketing, R&D or other related departments feel comfortable working with technology experts - application developers, running commune media campaigns. In other words, do they really understand the importance of integrating these new technologies into business?



Ideally, listen to the department heads' opinions about the work of technical experts and if something goes wrong, find solutions to remove barriers between them and the employees of the rooms. other board.

## **5. Understand the purpose of data mining**

Many business executives are completely vague about the purpose of collecting customer data or do not understand the reasons why set out business strategies - which are derived from the results of Big Data data analysis. Some managers let others control the high-tech program without caring about the detailed content inside the system that they put a lot of money into.

In addition, those responsible for analyzing Big Data or running campaigns generated from data survey results should explain everything clearly in the language that managers can understand and use. they are best.

## **6. Help employees understand exactly Big Data**

One of the ways to help managers limit misunderstandings or eliminate obstacles in the business process is to present the purpose and purpose of the plan so that employees can understand it.

At the same time, you have to make it clear that this orientation is in line with the company's vision of becoming a business that offers great prices for products to sell to a large number of customers and create prices treatment.

## **7. Update new information**

Wanting "big data" to be effective, businesses need to exploit and combine all the information to better understand their customers as well as quickly grasp the popular business trends.

The information required is something that is used to develop a consistent strategy for the purpose of growing businesses. The question is whether other relevant departments understand the importance of updating this new information.

## **8. Save all customer information**



Businesses need to try to record every customer reaction and consider how retailers respond to consumer questions.

## 9. Updating technology trends

Will new technologies change the long-term vision of businesses? If your business is established before the digital technology era, it will be easy to lose the principles, processes, products / services that have been so far. If not, businesses should make appropriate adjustments to keep up with new technology trends.

## 10. Integrating new technology

Besides recognizing changes in trends, is the enterprise able to cope with the complexity of integrating these new technologies into business operations? Websites, applications, social media, . are all data sources that exploit customer information, so businesses should update new technologies into these media.

On the other hand, technology experts should not only interact with customers in the traditional way like other employees, instead coordinate the use of resources in a reasonable manner.

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