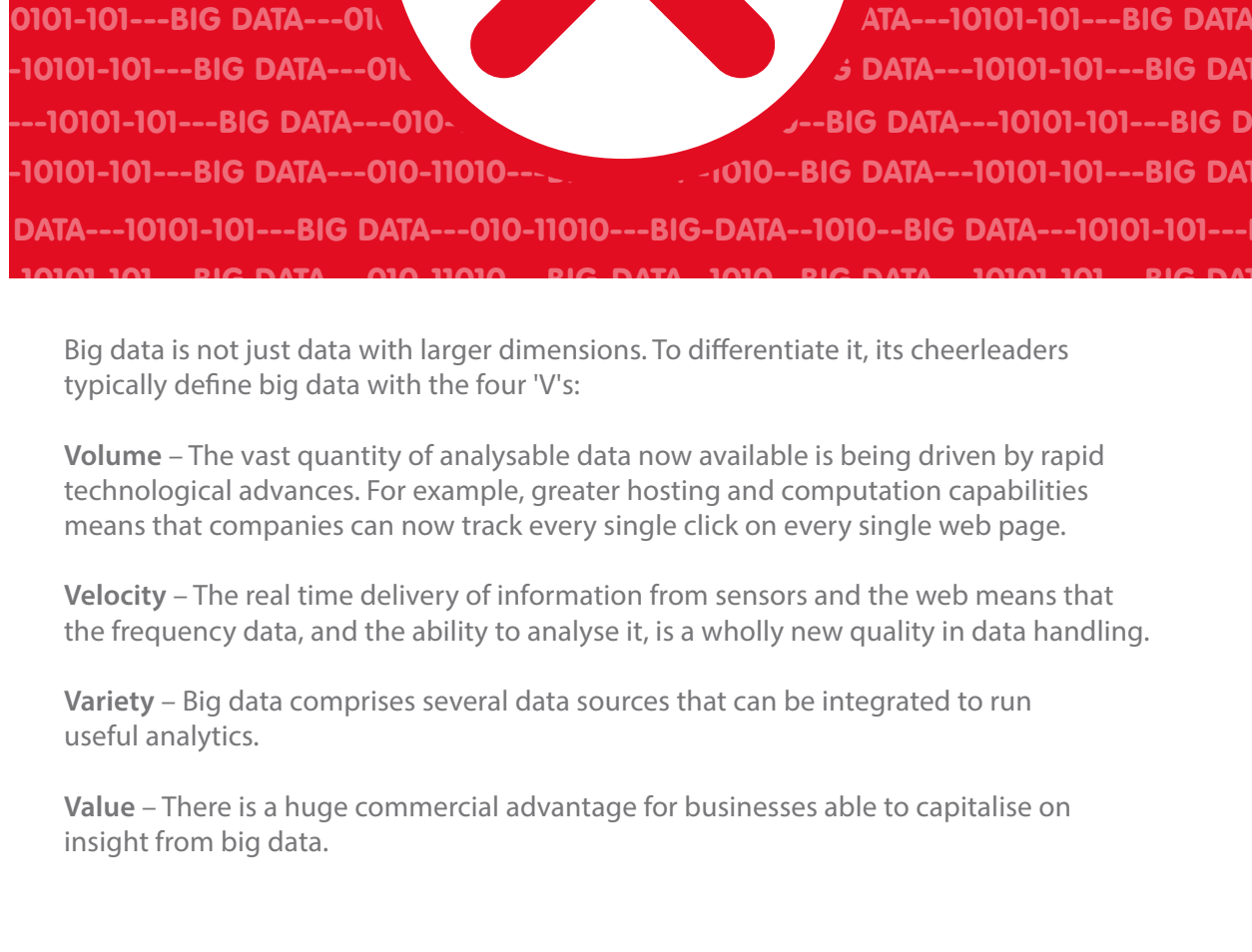


Big data and one-to-one marketing: 12 myths busted

For the one-to-one marketing industry, the promises of the big data revolution are too enticing to ignore. But separating the fact from the fiction of these promises is now the task of the marketer wanting to capitalise on the unprecedented level of analytical insight big data offers.

So, who better than a host of experts from the DMA's Email, Mobile & Connected, Data and Social Media Councils to unpick the 12 biggest myths surrounding big data and busting them to give you the executive summary on what you need to understand to transform the way you engage one-to-one with consumers.

Myth #1: There is no such thing as big data



Big data is not just data with larger dimensions. To differentiate it, its cheerleaders typically define big data with the four 'V's:

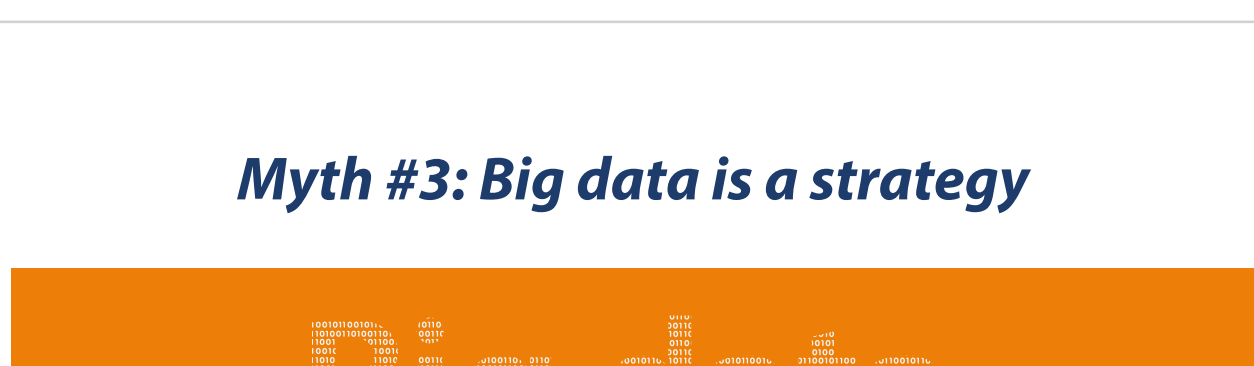
Volume – The vast quantity of analysable data now available is being driven by rapid technological advances. For example, greater hosting and computation capabilities means that companies can now track every single click on every single web page.

Velocity – The real time delivery of information from sensors and the web means that the frequency data, and the ability to analyse it, is a wholly new quality in data handling.

Variety – Big data comprises several data sources that can be integrated to run useful analytics.

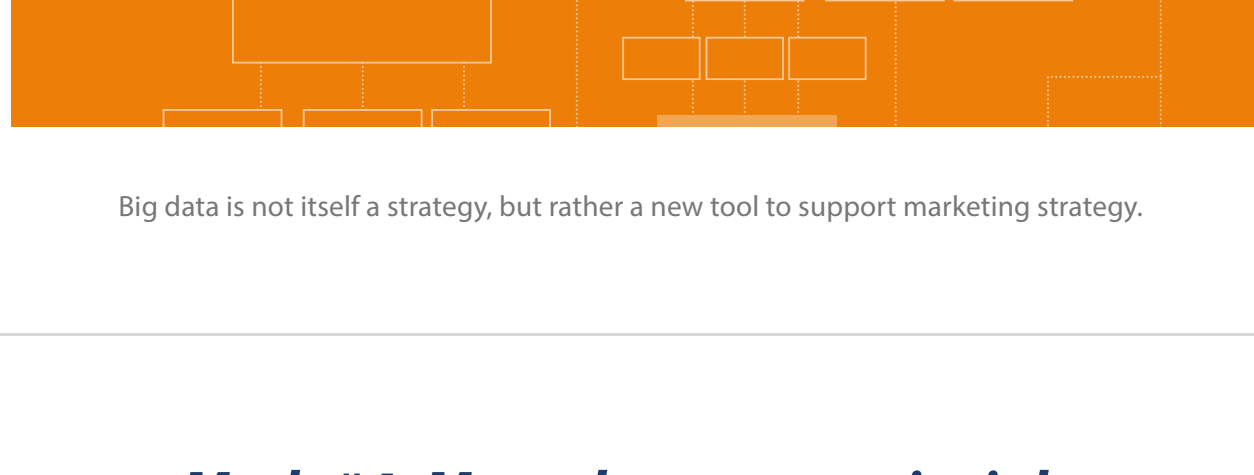
Value – There is a huge commercial advantage for businesses able to capitalise on insight from big data.

Myth #2: Big data just means more data



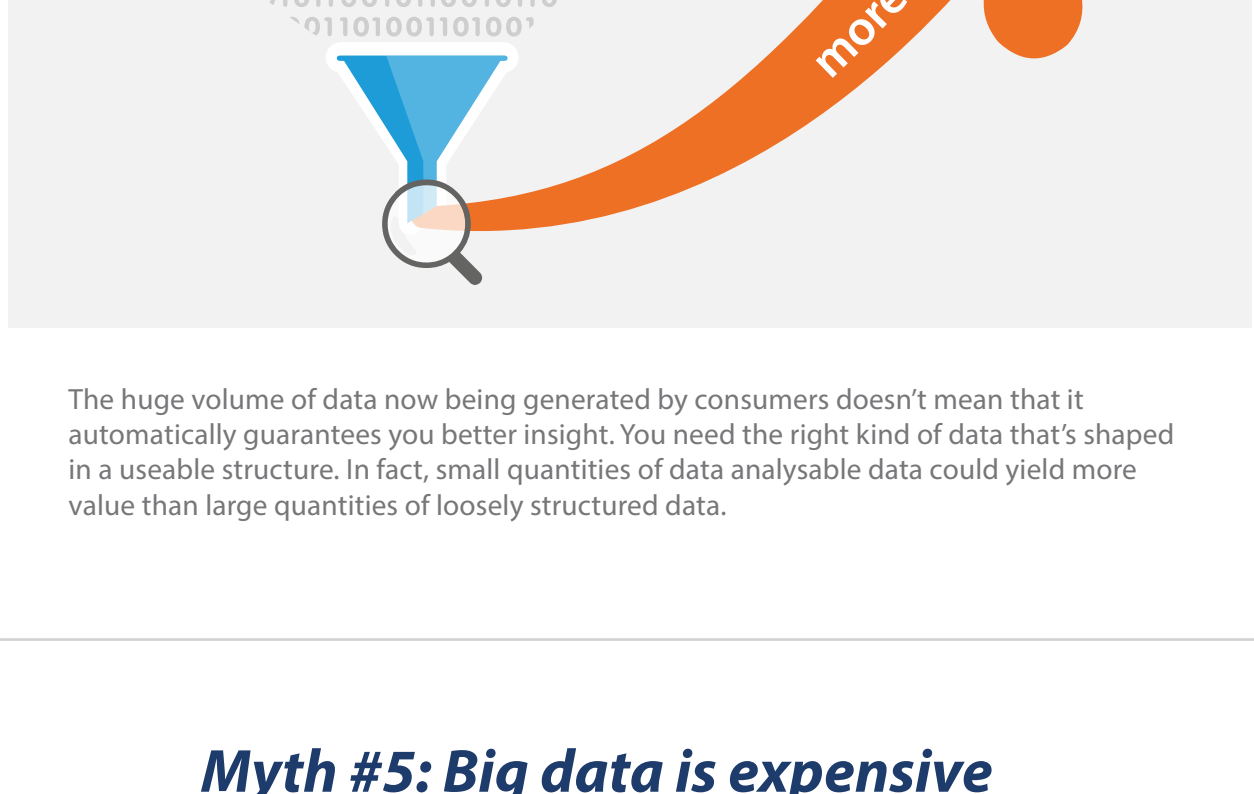
While huge volume of data is one defining aspect, it's the TYPE of data that really matters. Big data is better understood as comprising data that is unstructured, composed from multiple sources, originates from online, digital and social channels, and new types of data that can give new insights like 'sentiment analysis'.

Myth #3: Big data is a strategy



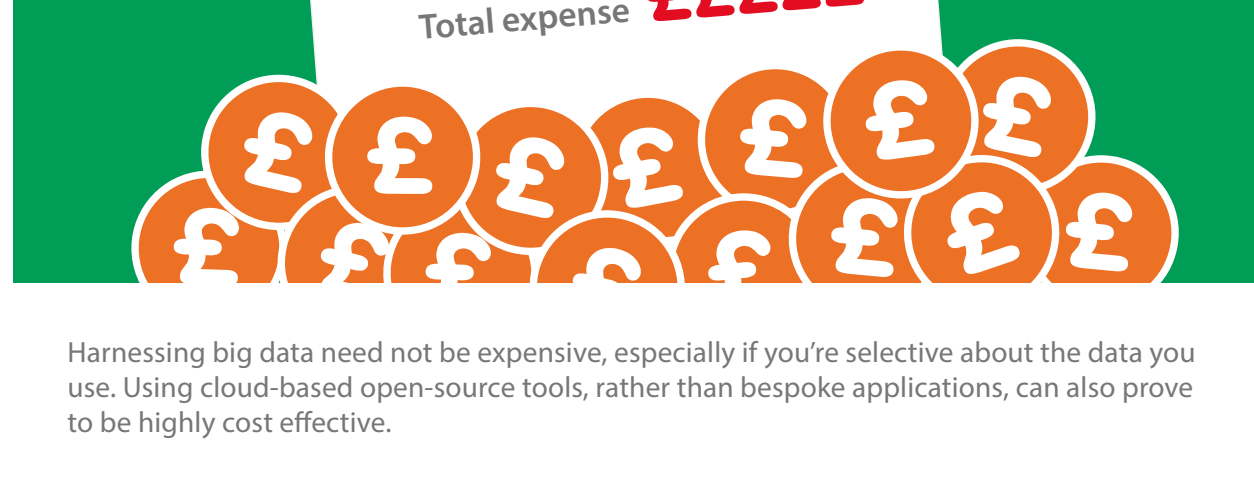
Big data is not itself a strategy, but rather a new tool to support marketing strategy.

Myth #4: More data = more insight



The huge volume of data now being generated by consumers doesn't mean that it automatically guarantees you better insight. You need the right kind of data that's shaped in a useable structure. In fact, small quantities of data analysable data could yield more value than large quantities of loosely structured data.

Myth #5: Big data is expensive



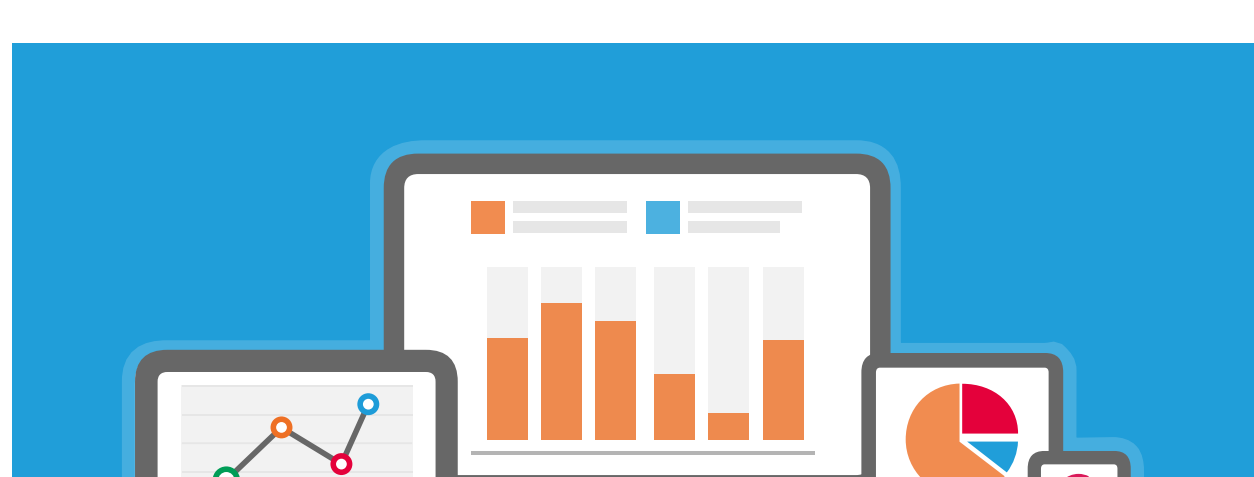
Harnessing big data need not be expensive, especially if you're selective about the data you use. Using cloud-based open-source tools, rather than bespoke applications, can also prove to be highly cost effective.

Myth #6: Big data is cheap



Using big data effectively can require regular investment in new hardware and systems upgrades to keep pace with rapid tech advances. You also might need to invest in skilled staff such as data scientists and strategists, and programmers.

Myth #7: It's all about technology



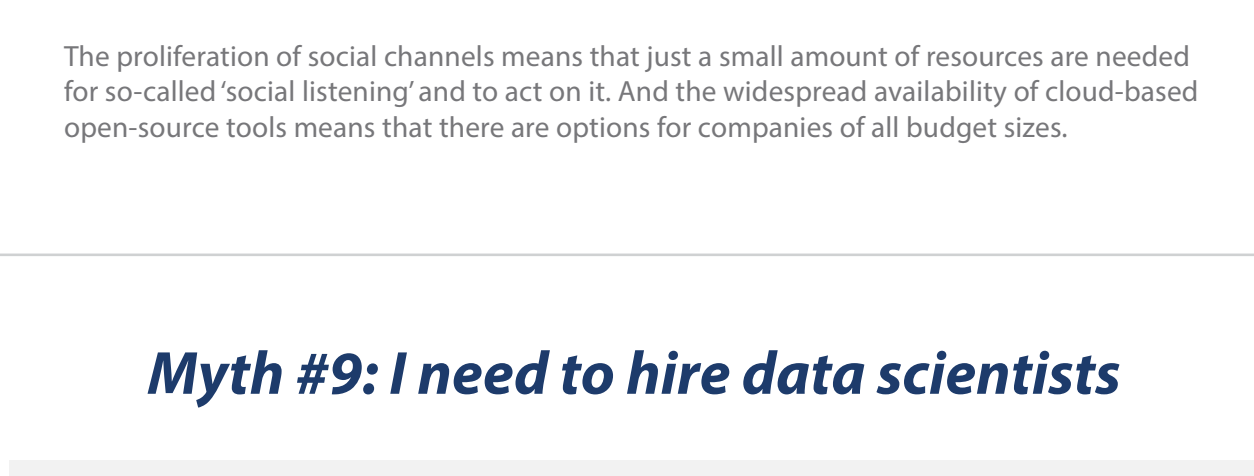
For the tech and systems to be effective to yield insights from your big data they need to be backed by the right marketing strategy, the right company culture and the right people.

Myth #8: Big data is only for big companies



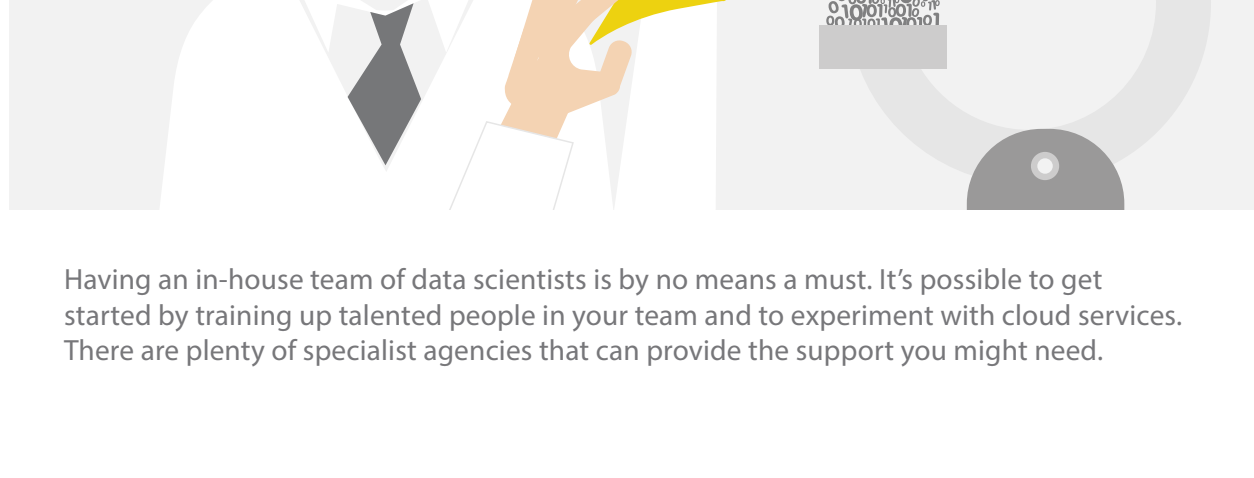
The proliferation of social channels means that just a small amount of resources are needed for so-called 'social listening' and to act on it. And the widespread availability of cloud-based open-source tools means that there are options for companies of all budget sizes.

Myth #9: I need to hire data scientists



Having an in-house team of data scientists is by no means a must. It's possible to get started by training up talented people in your team and to experiment with cloud services. There are plenty of specialist agencies that can provide the support you might need.

Myth #10: Big data provides a competitive advantage



Before you start getting involved have another look at the data you already hold; the chances are there's unlocked value in there. If you do want to take the next step then make sure you have a good strategy in place and remember it's all too easy to let big data turn into a time consuming distraction, rather than a solution.

Myth #11: Big data is fool-proof



As we all know, when it comes to yielding insight no data are absolutely correct. Even if it is, then the insight it can offer is only as good as the questions you ask of it.

Myth #12: Big data is something I should do



Hold on, don't rush. If you work in one-to-one marketing then data and analytics is essential for your business. But think carefully about your business needs, marketing strategy and resources before you dive in.