

For example, there is unstructured data such as text, videos, audio and images. There is semi-structured data, for example reports, documents, emails, spread sheets, earnings reports. Finally, there is structured data, such as enterprise systems and data warehouses, and all of this data needs to be processed.

In today's highly competitive environment, actionable insights are achieved, and business decisions are driven by this data, however standard database and warehouse management tools are woefully inadequate tools. In order to get the full value of big data, collection and analysis of the data is no longer good enough, businesses need to know how and when to use this data to benefit their organisations.

A liability?

Data can also be an enormous liability, and do more harm to the business than good. Loss or theft of data, be it proprietary company information, financial credentials, login details, or intellectual property - can have disastrous consequences. Not only can this cause severe business disruption, but loss of good name and serious damage to a company's reputation.

Make sure good security and data management tools are in place, and to ensure that solid governance and compliance standards and structures are in place.

ABOUT SIMON CAMPBELL-YOUNG

Having started his career as a startup partner for FSA Distribution in 1990, Simon Campbell-Young went on to start his own company called Mentek Distribution in 1995. This was sold to a public company called Silek Holdings between 1998 to 2000. Shortly thereafter, he took his experience in the technology sector, garnered over more than 23 years, to form specialist distribution company Phoenix Distribution in 2000.

- Do's and don'ts of digital marketing - 20 Jul 2016
- Weak passwords threaten the enterprise - 12 Oct 2014
- Big data, big advantages - 22 Jul 2014
- U.S. shutdown proves how global the supply chain has become - 5 Mar 2014

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>