Corporation Associates

Big Data

What is big data all about?

Each transaction that a business makes, such as a sale to a customer, creates a new data record. On the surface the amount of data that is generated sounds minimal; however, when you look at the transaction from the point of view of how can your business benefit from transactional information, you soon realize that you can capture more than simply the date, how many items were sold, and the total amount due.

Big data is the means to store and utilize for reporting large volumes of data. The key is that your business may not have many transactions to date; however, you want a system in place that is flexible whereby it will stay ahead of your needs as you grow.

The second part of big data is the ability to deliver the right information for reporting in a quick manner. For example, when a customer buys product "A" from you, do they typically buy an add-on product? If so, what is the number one selling add-on product that is purchased alongside product "A"?

Corporation Associates offers consulting on the many benefits of big data and analysis.

Advantages of analyzing your data

Consumer trends come and go. If you continue to sell the same products to the same consumers, your pool of buyers will shrink.

Data analysis solves this issue and more by reporting on slumps in your sales. In addition, providing proof that new product offerings are promoted to the right market.

- Align prices with consumers buying habits
- Identify what consumers are searching for
- Create new revenue streams

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