Big Data from Business Perspective

Bhakti Motiram Devarkar
Students, Department of MCA
Late Bhausaheb Hiray S.S. Trust's Institute of Computer Application, Mumbai, India

Abstract: *Big Data is a revolutionary phenomenon that has become one of the most popular subjects to talk about in the modern day and is certain to do so for the foreseeable future. By identifying and reviewing the issues, opportunities, obstacles, and most crucially the associated applications, we give a thorough assessment on the use of big data for forecasting in this work. The main difficulties that are impeding the process of deriving meaningful forecasts from Big Data include skills, hardware and software, algorithm architecture, statistical significance, the signal-to-noise ratio, and the nature of Big Data itself. An overview of big data-based forecasting research is provided in this study, along with information on the what (concerning data types and sources), where (forecasting hotspots), and how (analysis and forecasting methods used) big data improved prediction. It also provides insights into potential future directions.*

Keywords: Big Data

REFERENCES

[1]. Laney, D.: 3D Data Management: Controlling data, volume, velocity, and variety. Technical Report. META Group. (2001)

[2]. Marr, B.: Big Data – Using Smart Big Data Analytics and Metrics to Make Better Decisions and Improve Performance. John Wiley & Sons Ltd. (2015)

[3]. Open Data Institute: Research: Open data means business, [Online] https://theodi.org/open-data-means-business [Accessed 09.06.2017]

[4]. Opencorporates, The Open Database of the Corporate World, [Online], http://opencorporates.com [Accessed 09.06.2017]

[5]. P-lei.org, [Online], http://p-lei.org [Accessed 09.06.2017]