

## New Platforms for Developing Solutions

October 10<sup>th</sup>, 2013

By Celina Jiang, Ph.D. Candidate, Department of Electrical Engineering at Stanford University

### Into the Age of Big Data and Analytics

Consider participating in the following challenge with a reward of 1200 USD: “Tell us how a 360 degree view of customer transactions and financial footprint can be used by a marketing team of a bank.” (A sample dataset is provided to you for analysis.)

Such is the entry on CrowdAnalytix as a sample of the real-world data problems that data scientists are working on. CrowdAnalytix is a crowdsourcing platform on which people work on problems to get paid by the company hosting the problem while not being effectively employed by any of those companies.

And on October 17th, we had an interesting talk by Mr. Divyabh Mishra, CEO and Founder of CrowdAnalytix. Although crowdsourcing is not a new concept, what interests me is the business model itself. Here are my thoughts on why it works with big data. According to Mr. Mishra, most data scientists do not like to be attached to any specific company and at the same time, there is no hard demand for a data analytics department in some companies, especially at some of the smaller startup organizations. Therefore, with a crowdsourcing model, the demand could be matched with the supply and thus, a win-win situation.

Therefore, unlike other types of crowdsourcing models, this model devised by Mr. Mishra makes sure that the best minds work for the companies in need of such help whereas in other crowdsourcing projects, the eternal problem is how to obtain the talents to provide the best input.

Under the façade of a disruptive technology in this seminar, why would data be something disruptive? As the barrier to a tech startup is no longer strong, data is a potential entry point that serves mobile with the need for large-scale computation in which people are recording down everything they do but do not know. What happens in this industry is it is EXACTLY TRANSCRIBING WHAT PEOPLE DO NOT KNOW.

So the usage of data is evident everywhere. Thinking deeper, there are only 3 types of data, the data in the past, in the present and in the future. So that comprises the current data industry is:

- **Future:** Predication
- **Current:** Real-time Analysis
- **Past:** Conclusion

So with regards to our understanding in all these three categories, we face extreme challenges:

**Future:** Recommendation for what fits a person's interest;

**Current:** Computation power, personalized information;

**Past:** Data, sensor, people's behavior in order for data to be captured and stored.

Exactly, there is a big market for Big Data Analytics. According to IDC, the size of the Big Data market will increase to 1.6 billion by 2014, growing 6 times faster than the IT industry in general for which 45% will be the infrastructure, 29% services and the remaining 24% the software business itself.[1]

In the very same report, here is IDT's interpretation:

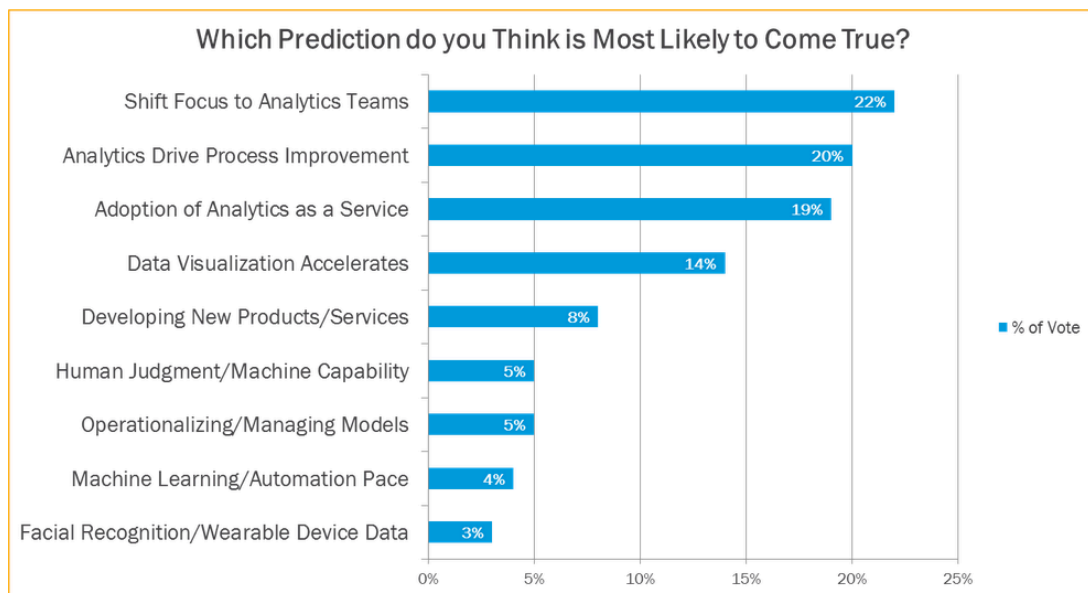


Figure 1: Which Prediction do you think is most likely to come true? IDC Report

Though many ideas were highlighted, linking back to our seminar today, we have indeed seen “Adoption of Analytics as a Service” and “Analytics Drive Process Improvement” come true. For such a large market, the drivers that we would probably see in the future is both in terms of the smart technology as well as the very innovative business models. And we will keep a close and curious eye on the future of the big data market very much.

[1] Worldwide Big Data Technology and Services 2012-2015 Forecast, March, 2012, IDC#233485, Volume 1.