

Scheeres Addresses Revolution Of Big Data In Asset Management And What It Brings To The C-Suite

CEO of Pragma, Adriaan Scheeres, will be one of speakers at this year's Southern African Asset Management Association (SAAMA) Conference, which takes place from 12 to 14 May at the CTICC in Cape Town.

Scheeres will be tackling the revolution of 'big data' in asset management, as well as the reasons why the C-Suite must be on it. Scheeres says, "Big data' refers to a relatively new universe of data being created by web interactions, social media, mobile devices, RFID tags, web logs, smart meters, weather sensors, and virtually anything that generates an electrical pulse."

'Big data' affects everyone. It's shaping the conversations we have about our world and turning speculation into informed discourse. Behavioral scientists use it to track and control the spread of disease in developing countries. Campaigns use it to win elections. Drivers use it to inform other drivers about congestion and accidents with social traffic applications on mobile phones. Businesses use it to make more informed predictions about who will buy their products and how to develop better, more appropriately targeted offers to their customers.

According to Scheeres, 'once upon a time', organisations had different types of data: CRM, point of sale, email and more. The leaders of these organisations worked very hard and eventually got all their data into one fast data warehouse. 2014 is the year we'll recognise this story as a fairy tale. The

organisation that has all its data in one place doesn't exist. Moreover, why would you want to do it? 'Big data' could be in places like Teradata and Hadoop. Transactional data might be in Oracle or SQL Server. The right data stores for the right data and workload will be seen as one of the hallmarks of a great IT organisation, not a problem to be fixed.

These days, harnessing 'big data' to tell us about our world and our businesses is the ultimate competitive advantage. "Increasingly, the failure to harness 'big data' will be a competitive disadvantage for many businesses", says Scheeres. It's changing the world. Practically everything we do can be recorded. The potential to improve public health, win elections, map the human genome, and cut down on wasteful processes is only the beginning. To borrow Cotton Inc.'s tag line, 'big data' really is the 'fabric of our lives'. Whoever explores it more deeply and aggressively first will have that much greater insight into its commercial, social, and scientific potential and will be able to make decisions that change the course of our lives."