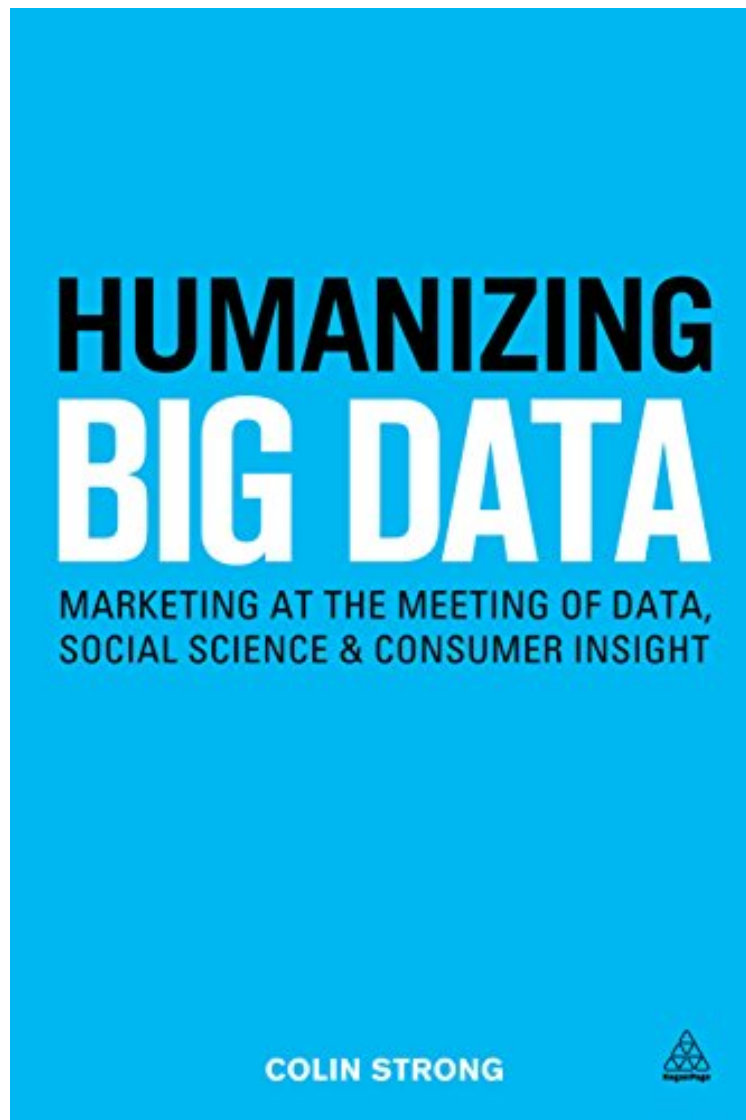


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Humanizing Big Data: Marketing at the Meeting of Data, Social Science and Consumer Insight

Colin Strong

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Colin Strong : Humanizing Big Data: Marketing at the Meeting of Data, Social Science and Consumer Insight before purchasing it in order to gage whether or not it would be worth my time, and all praised Humanizing Big Data: Marketing at the Meeting of Data, Social Science and Consumer Insight:

0 of 0 people found the following review helpful. It's good.By Jaeho HwangIt's good.It's helpful to understand how to use big data.I discussed some topics form this with my coworkers.0 of 0 people found the following review helpful.

Highly Enjoyable
By Darren Ingram_dot_com
For some reason even the phrase "big data" seems to put fear in the minds of many who come across the term, yet in many ways it is just like fixing the chimney pot on your house – it won't be for everybody but with the right training and tools it need not be impossible, as long as you have the right mindset. This book manages to take the reader gently by the hand and give them an informed introduction to the world of big data, showing them how it can be utilised in business through a marketing-led perspective. Of course, not every company will generate or have a need for big data, yet for those who do it can be a goldmine of opportunities and potential. The amount of data being generated can be astounding – especially if a company utilises externally produced data sources – and it can feel as one is drowning in a sea of bits and bytes. The author helps identify possible situations where big data sources can be exploited for marketing and customer relationship management purposes, although the harder task of implementation is left to the reader. Naturally important issues concerning privacy, data protection and industry best practice are also considered so you hopefully won't shoot yourself in the foot with your first foray into big data exploitation. In some ways big data might even be a bit of a leveller for companies, allowing the smaller and more agile player to gain market share through their use of big data and intelligent analysis. You just have to be innovative in thought, approach and your use of data-led activities. Big data does not just refer to the physical amount of data being gathered; it also can relate to the speed it is generated, the range of data being collected and its scope. A lot of the benefits can be realised by sifting through an often fine-grained, relational and flexible series of data for the special nuggets of information that possibly nobody else has yet found to tailor-make your marketing and sales propositions. It might not be a licence to print money, yet it can provide an intelligent, data-led approach to servicing existing customer relationships and attracting new customers without recourse to the old-fashioned shotgun-style approach. Yet there is resistance, as the author notes: "There is a huge opportunity for brands to make use of big data but it requires a change of mindset. There are many vested interests that have talked about the potential of big data but in a way that maintains a simplistic approach to consumer understanding: allowing the data to 'speak for itself' rather than thinking about what it means; accepting reductionist views of human behaviour rather than recognizing that a higher-level order of explanation is often needed; using a range of data-derived metrics simply because you can, not because they mean anything; implementing customer management programmes that are efficient because they are data-mediated but not considering the impact on the brand." This is a very open, clear book that gives you a lot to think about, even if you have no specific plans or needs to exploit big data. After reading it, you probably will be thinking differently if you had not already been sold on the idea! Looking at the methodologies and structures behind big data usage can still yield benefits in "little data" or "no data" environments. Like panning for gold, you still need to shake the tray and put some effort in. One good example of the disadvantages of data mining given is relevant in every business situation. Just because the information given says X, it doesn't mean you have to act on it. The author recounts a business class flight between two European capitals where insufficient catering was loaded so someone had to go hungry. The staff blindly took the data-led approach and decided that the traveller with the lesser status (frequent flyer miles) should receive a downgraded service: a pregnant lady who was gallantly offered the meal of a fellow traveller (with much higher status) when he discovered this brilliant example of customer service, all based on data! It is clear that one of the key challenges is for brands to take an intelligent approach to the way in which they critically examine their data assets. I don't think that many organizations have yet properly adjusted their processes for big data sets – a more coherent approach is often required. Once a brand has processes in place that undertake the 'due diligence' on the way in which data assets are being handled, we can focus on the actions required to drive insight from the data," notes the author. Despite this being a very complex, inter-connected subject, this is a fairly light, open and jargon-free read. A pleasurable, thought-provoking book that might be a little shocking for those companies that need a bash around the corporate head with a "clue stick".
0 of 0 people found the following review helpful.
Smart. Intelligent. Should be a required reading for all who handle, process, analyse and utilize data.
By Servant of God
Big data had become such a buzzword that many intellectual idiots (those who got college degrees but no common sense, abundant in my work life) are bs with it all the time. This book provides an antidote against the infection of such ignorance and stupidity. Well written and organised even for most laymen. A good food for thought. Recommended!
p.s. Below please find some favorite passages of mine for your reference. Our ancestors are associated with caves because the data still exists, not because they necessarily lived most of their lives in caves. The data held by mobile network operators is a reflection of this..... In essence, the "Caveman Effect" is the big data equivalent of the surveyor's questionnaire bias. Size is not everything, nor does it mean we get better cut through into the truth. It is not an objective process. There are decisions to be made and those decisions will introduce bias. All approaches have bias. It's unavoidable. The challenge is identifying the nature of this bias and then either correcting it or allowing for it in the interpretation of the data. Pg 24 Total objectivity can, at times, be illusory. There are always trade-offs to be made when conducting research. It is less about collecting data that has no bias but understanding which biases you are willing to accept in the data. Pg 27 But just because this data is available, there is little guidance on: which metric to track; what you need to be measuring; what the landscape looks like; where to start; how to order your thinking. The actual task of selecting your metrics is thus anything but straightforward. By ignoring the reasons why we collect

these statistics, misunderstanding the context, or not figuring out what questions we want answered, metrics can often prove meaningless. This propensity to measure the wrong things has become even more of an issue with the advent of web analytics. Pg30 Scorecards monitor the progress towards accomplishing strategic objectives. It offers regular snapshots of performance associated with an organization's strategic objective and plans. There are two main characteristics. Each KPI has to have a predefined target measure. They should include project based measures such as milestones, progress towards completion and degree of planned vs accomplished outcomes, as well as metrics such as customer satisfaction and delivery. Dashboards monitor and measure processes and outputs. It is operational and reports information typically more frequently than scorecards. Like a car's dashboard, which let drivers check their current speed, fuel level and engine temperature at a glance, they offer more real time metrics but say little about the overall direction. ndash; Gary Cokins Pg42 The recipient of any story should realize that this is an interpretation of the data and should remain open to other perspectiveshellip;hellip;.how are they framing the issue? Are there implicit assumptions running through it that we should be questioning? What have they decided is relevant and irrelevant? pg51 We will be attracted to stories that reference a framework of thinking we are familiar with even when more complex interpretations have greater explanatory value. The more readily something is brought to mind the more likely it is to influence us. So we worry more about dying in a plane crash than a car accident, despite the odds, simply because plane accidents are reported more often. We are all aware of the power of an anecdote from personal experience or the recounting of a tale from a market research focus group. So, again, more colorful stories can win out at the expense of the more worthy but possibly more valid tale. In the process of simply listening to the story we are being primed to see the world in a different way. So, to give a simplistic example, a person who sees the word 'yellow' will recognize the word 'banana' more quickly. The lasting legacy of a tale being told well is that we can then tend to only seek out information that is consistent with the story. This 'confirmation bias' means that we seek out data that confirms, rather than tests, our interpretation. And when we get new information we tend to interpret it in a way that is self-serving. So, we will often fix our stories alarmingly quickly. Pg51-2 We try to make sense of all the data around us because there are costs attached to information storage. ...We will try to attribute causality to events so that we can explain and understand, rather than leaving us to deal with the complexity and randomness of the world. And the purpose of imposing a narrative is that it can generate a sense of chronology, so both move in a single directionhellip;.But our tendency is not to think of ourselves operating in this way. We tend to think that we are much more objective and rational beings. Pg52 Raw data is an oxymoron. Analytics necessarily involves making decisions; about which data to look at, what composite variables to generate, what constitutes an outlier, and so on. These decisions involve human judgment, often well intentioned, but guided by assumptions or hypotheses concerning what is important and why. The point is that the data does not speak for itself, as Nate Silver says: We speak for them. We imbue them with meaning. So as such we cannot avoid theories, it's just that much of the time they are implicit rather than explicit theories of human behavior which are driving our analysis behaviors. But nevertheless theoretical frameworks are driving our approaches. Pg55 Aristotle created the idea of deductive reasoning, that is, developing a hypothesis and then testing ithellip;.Francis Bacon argued that true scientific knowledge should instead be based on collecting facts and then drawing conclusions; inductive reasoning. That is, science could discover truths about nature only by empirical testing of all possible explanations for all observed phenomena. . Pg55 Humans are wired for inertia, with our cognitive rules of thumb, the means by which we effectively navigate the world, focusing us on short term, loss averse behaviors. This does not always work in our favor, particularly when the benefits operate over the longer term and are less salient than the shorter term task. E.g. include: 'Hyperbolic discounting'. This is the tendency to overemphasize short term costs over long term benefits. 'Regret aversion'. The concern is not only with what they have but how it compares to what they might have had. 'Social effects'. 'Choice overload'. Pg170

Big data raises more questions than it answers, particularly for those organizations struggling to deal with what has become an overwhelming deluge of data. It can offer marketers more than simple tactical predictive analytics, but organizations need a bigger picture, one that generates some real insight into human behaviour, to drive consumer strategy rather than just better targeting techniques. Humanizing Big Data guides marketing managers, brand managers, strategists and senior executives on how to use big data strategically to redefine customer relationships for better customer engagement and an improved bottom line. Humanizing Big Data provides a detailed understanding of the way to approach and think about the challenges and opportunities of big data, enabling any brand to realize the value of their current and future data assets. First it explores the 'nuts and bolts' of data analytics and the way in which the current big data agenda is in danger of losing credibility by paying insufficient attention to what are often fundamental tenets in any form of analysis. Next it sets out a manifesto for a smart data approach, drawing on an intelligent and big picture view of data analytics that addresses the strategic business challenges that businesses face. Finally it explores the way in which datafication is changing the nature of the relationship between brands and consumers and why this calls for new forms of analytics to support rapidly emerging new business models. After reading this book, any brand should be in a position to make a step change in the value they derive from their data

assets.

"This book takes the user through an introduction of big data and how marketers (and others) can use many different types of data to better understand their customer base, their marketing efforts and their business. The author does a very good job describing how the reader could use existing data combined with other data gathered from social media and user-generated content. I strongly suggest this book for anyone looking to learn more about big data."