Creating Value with Big Data Analytics
Making smarter marketing decisions
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ROUTLEDGE
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pim
PLATFORM INNOVATIE IN MARKETING

Boek lancering

CAFE·RESTAURANT Dauphine

11 februari 2016

Highlights na boek lancering

Publications

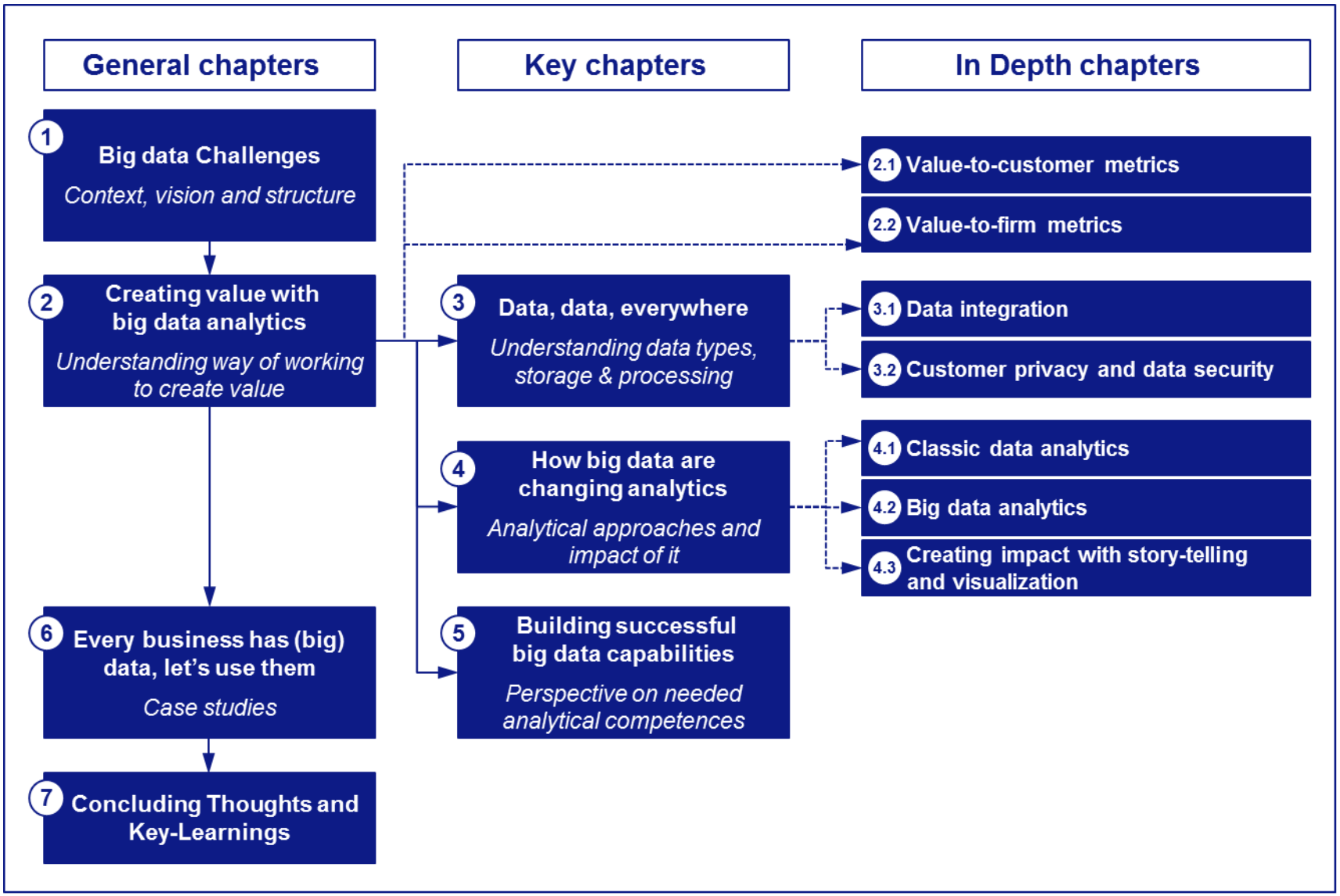
- 'The Knowledge' podcast episode 5, by The Levitt Group's Chartered Institute of Marketing, July 15, 2016. *Creating Value with Big Data Analytics*
- Arizona State University Center for Services Leadership, June, 2016. *Levering Big Data Analytics to Create Value*
- ESOMAR Research World Magazine, February 12, 2016. *Merging Data Streams: The Real Challenge of Big Data*
- Marketing Online, February 6, 2016. *U hoeft niet bang te zijn voor Big Data want de marketingrevolutie zal uitblijven.*
- University of Groningen, February 4, 2016. *New book: How to create value with Big Data*
- Marketing Science Institute MSI, January 29, 2016. *Creating Value with Big Data Analytics - webinar*
- Tijdschrift voor Marketing, January 28, 2016. *Big Data is no Big Bang*

https://www.youtube.com/watch?v=KhPW2EypKXQ

Creating Value with Big Data Analytics

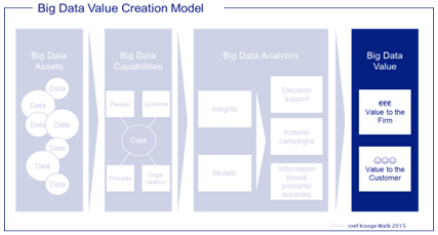
BIG data is geen BIG bang!

Book Structure



Big Data Value Creation Model

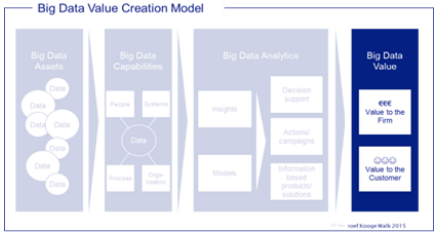
Dimensions of Value Creation



Value-to-Customer	Value-to-Firm
'Fatal Attraction' High delivering & low extracting firm	*'Win/Win'* High delivering & high extracting firm
'Doomed to Fail' Low delivering & low extracting firm	*'Enjoy while it lasts'* Low delivering & high extracting firm

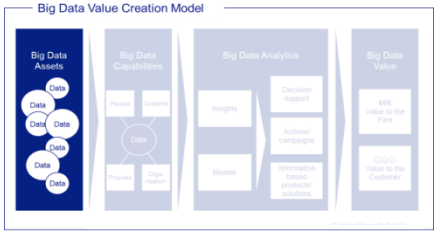
ADAPTED FROM: REINARTZ, 2011; WIESEL ET AL., 2011

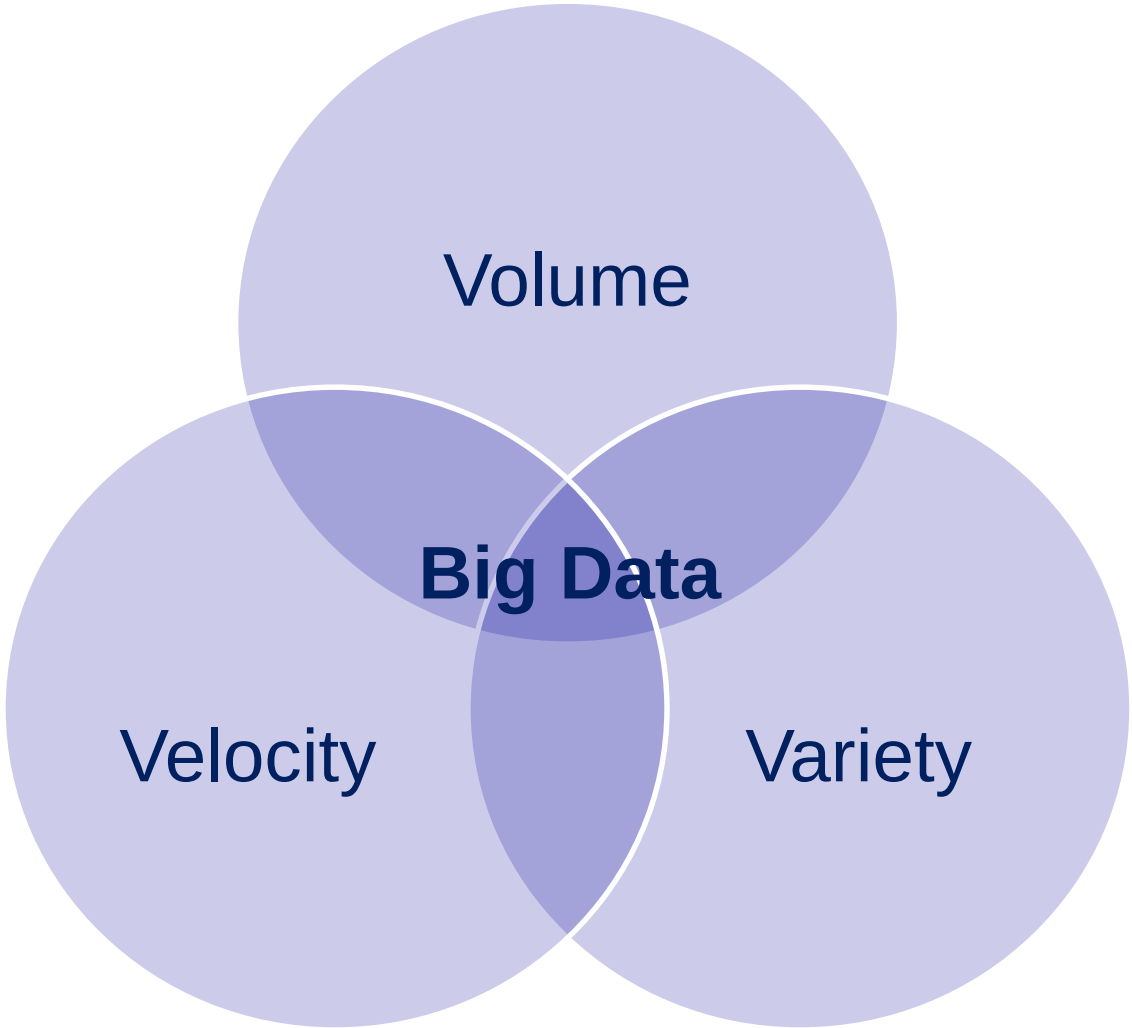
Key Performance Indicators



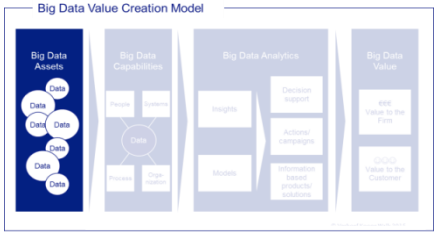
	Value to Customer	Value to Firm
Market		
Brand		
Customer		

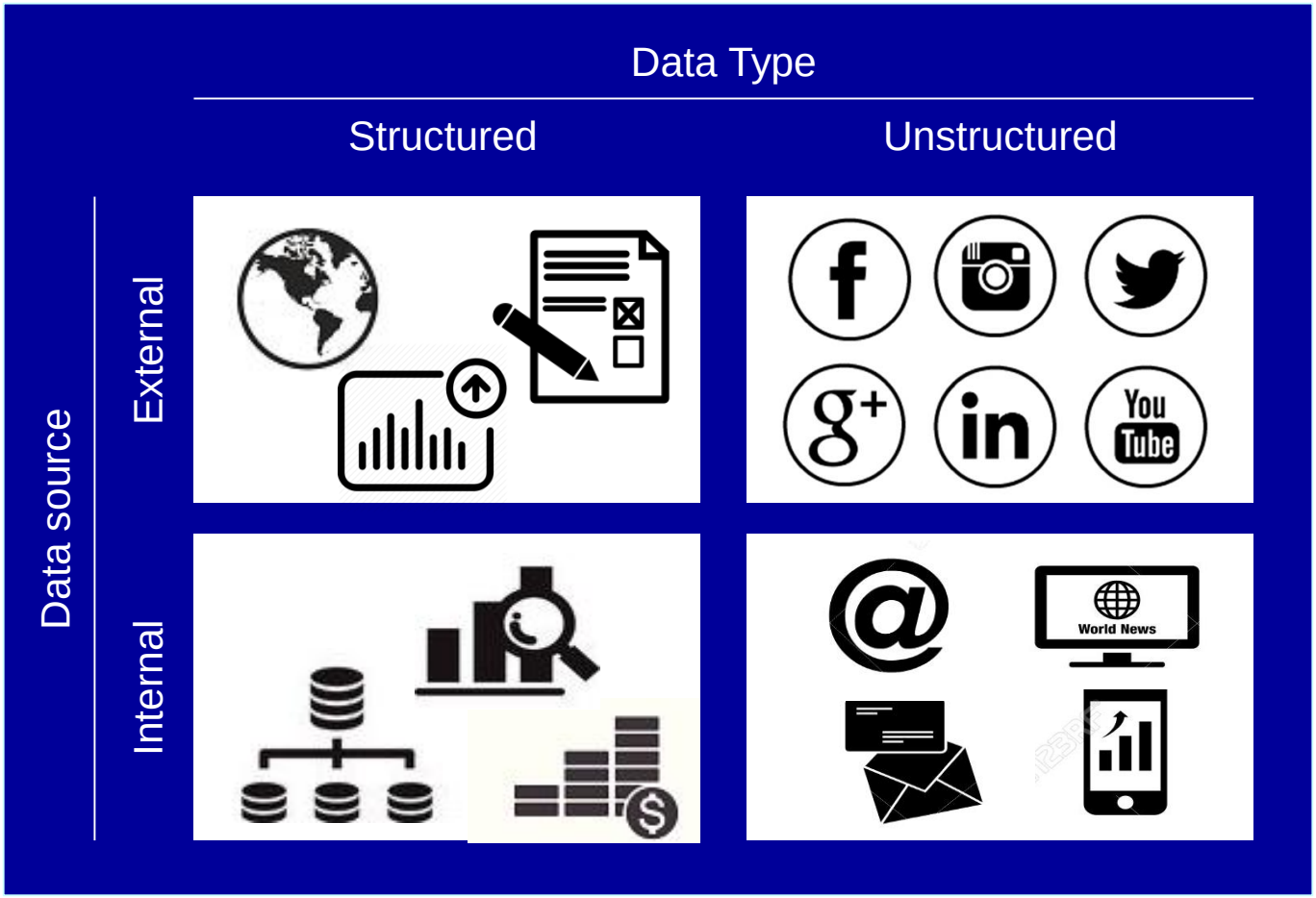
3 V's of Big Data



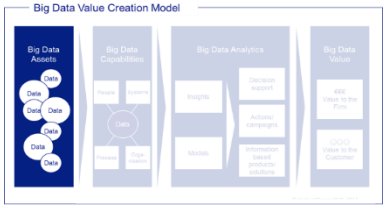


Dimensions of data





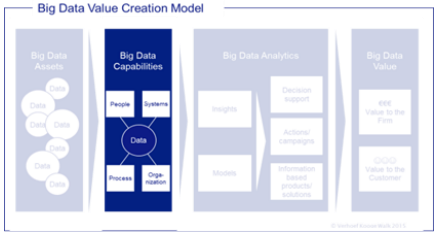
Data Value for Customer Centric Organizations

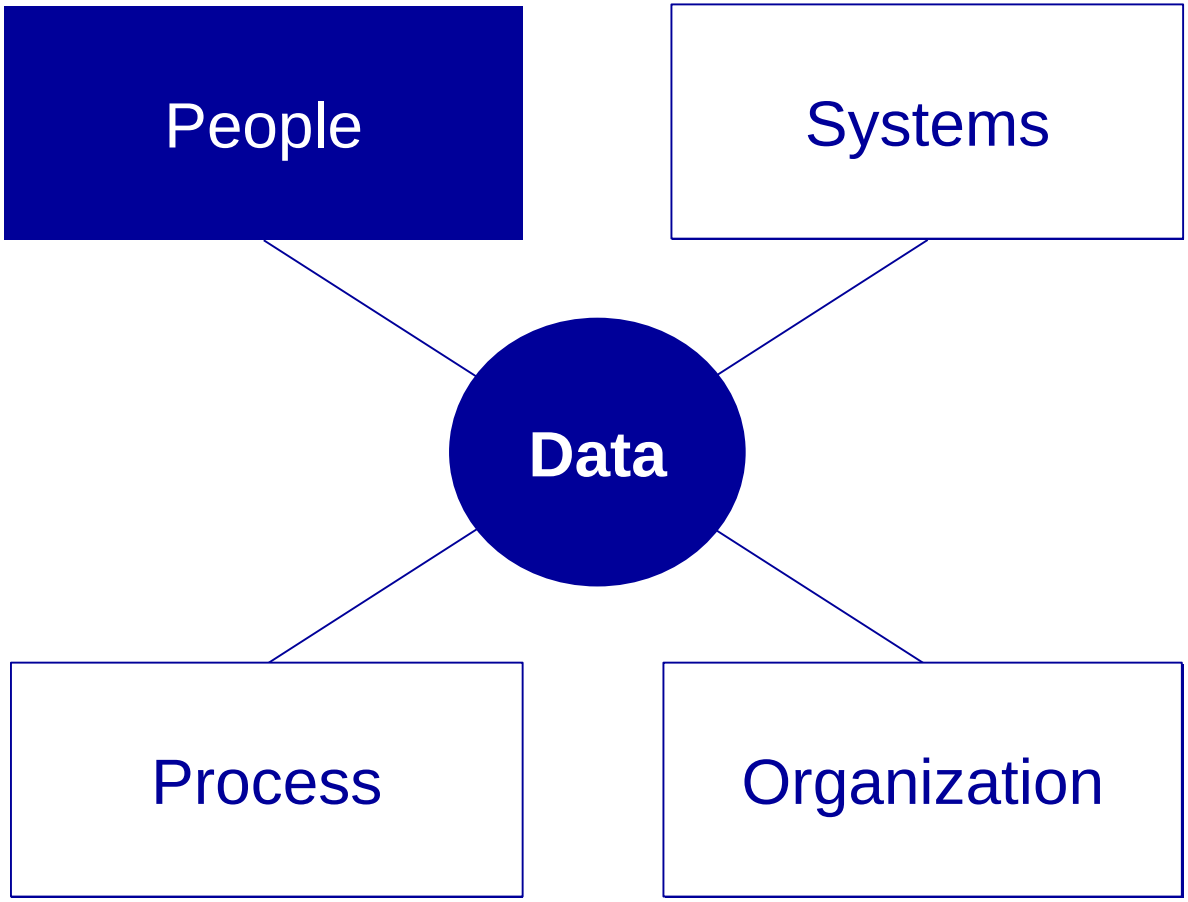


5 W's	Survey data	Transaction & behavioral data	Social data	Mobile data
Who	Some added value	High added value	Some added value	Low added value
What	High added value	High added value	Low added value	Low added value
Where	Low added value	High added value	Some added value	High added value
When	Low added value	Low added value	Low added value	High added value
Why	High added value	Some added value	High added value	Low added value

- High added value
- Some added value
- Low added value

Building Analytical Competence

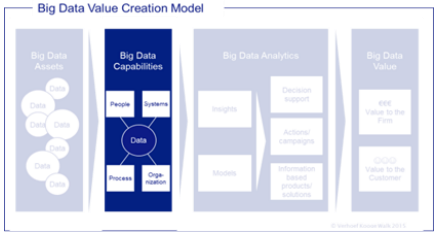




“Data scientist becomes the sexiest job on earth”

Hal Varian, Chief Economist Google

Big Data Specialist skills



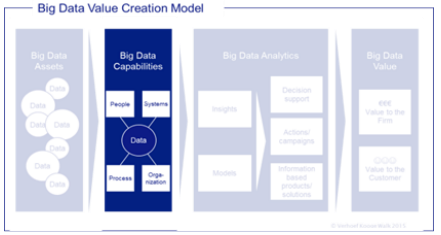
Analytical capabilities

Business sense

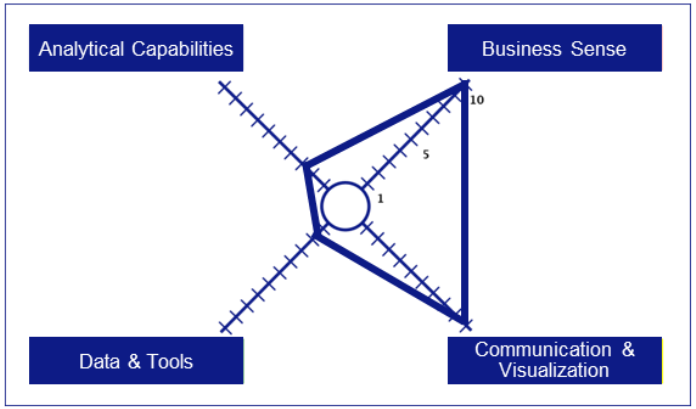
Data & Tools

Communication & Visualization

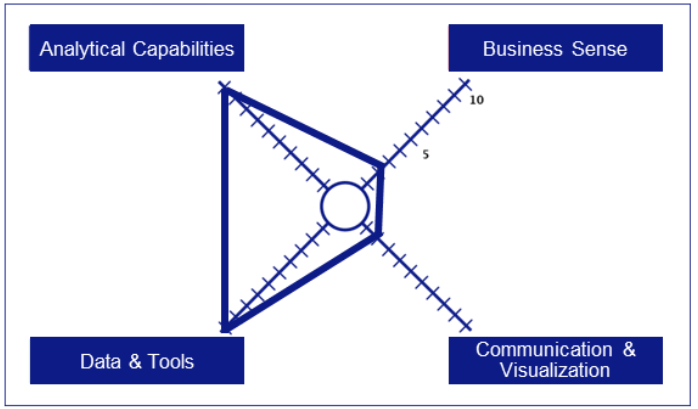
Big Data Specialist profiles



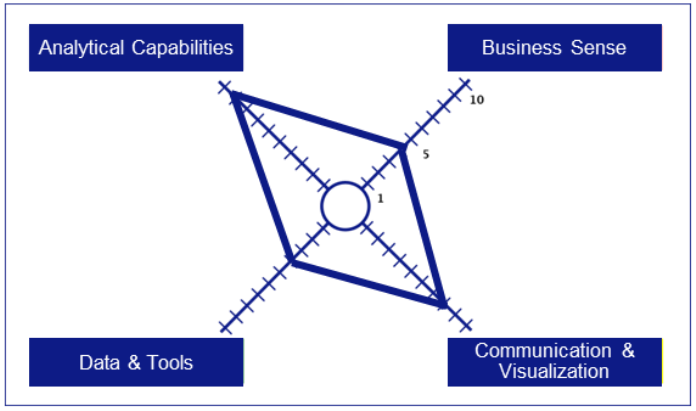
The ‘consultant’



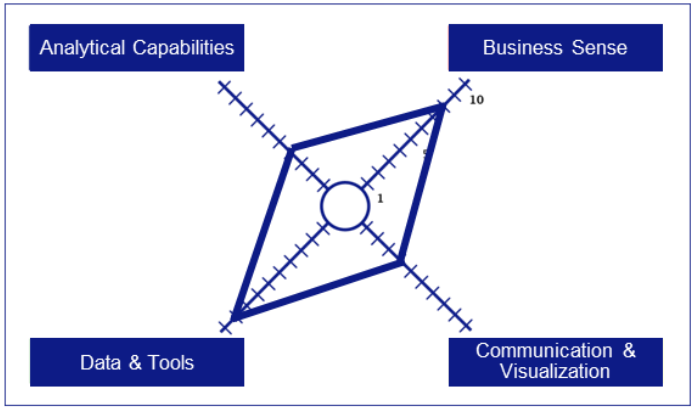
The ‘data-specialist’



The ‘data-analyst’



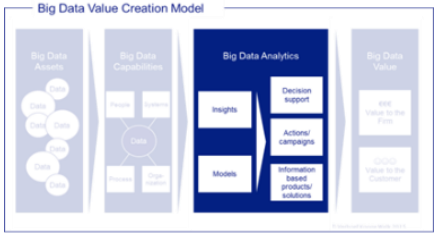
The ‘IT-professional’

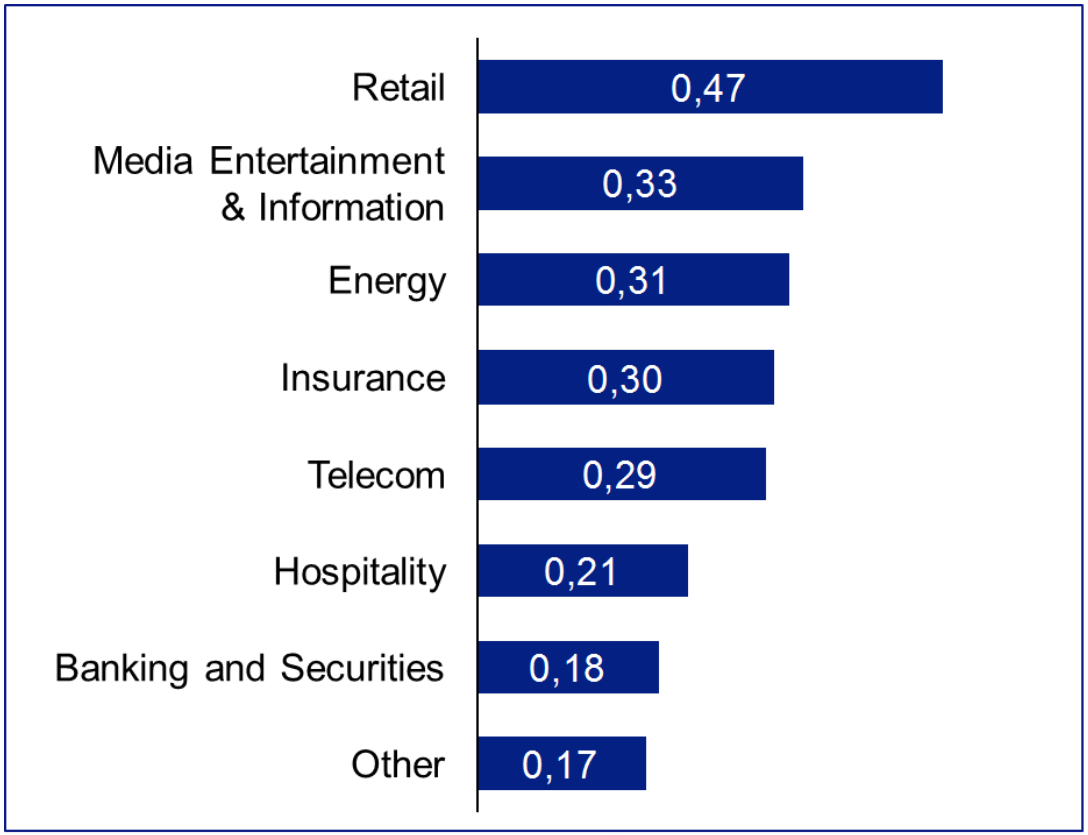


https://www.youtube.com/watch?v=zkXCw0eFFc4

Click, Baby, Click!

Effect Analytics on Business Performance

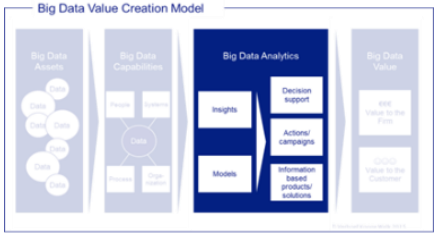




Source: Germann et al. (2014)

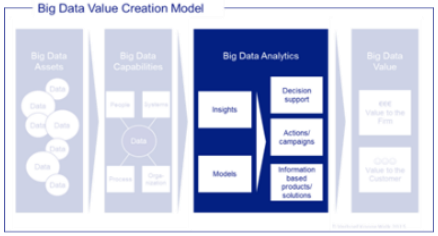
All coefficients are greater than zero with a probability of more dan .95

Five Big Data Analytics Trends



1. From analyzing samples to analyzing to the full population
2. From significance to substantive and size effects
3. From ad-hoc data collection to continuous data collection
4. From standard to computer science models
5. From ad hoc models to real time models

Evolution of Data Analytics



Classic Analytics

- Reporting
- Profiling
- Migration analysis
- Segmentation
- Trend analysis & forecasting
- Product attribute analysis
- Predictive modeling

Big Data Analytics

- Web analytics
- Customer Journey analysis
- Attribution modelling
- Dynamic targeting
- Big Data integrated models
- Social listening
- Social Network analysis

Big Data Value Creation Model

https://www.youtube.com/watch?v=KhPW2EypKXQ

Exec. Dir. Kay Lemon talks about Creating Value with Big Data Analytics