



Bring Your Own

~~Device~~

Data





“Bring your own device” has been a trend for quite some time now. The ubiquity of mobile devices means everyone expects to be able to complete a task on their phone or tablet, whether at home or in the office.

This cultural shift has been all about removing barriers between humans and computing power.

By making technology interactions more seamless, people become more inclined to leverage the insight and power technology can provide.



There are several example of this.

When was the last time you...



...used a travel agency to book your trip?



...had your assistant schedule a meeting?



...waited for IT to purchase an application for you?

Didn't think so.

But bringing your own device is old news.
Let's look ahead at **what's next.**

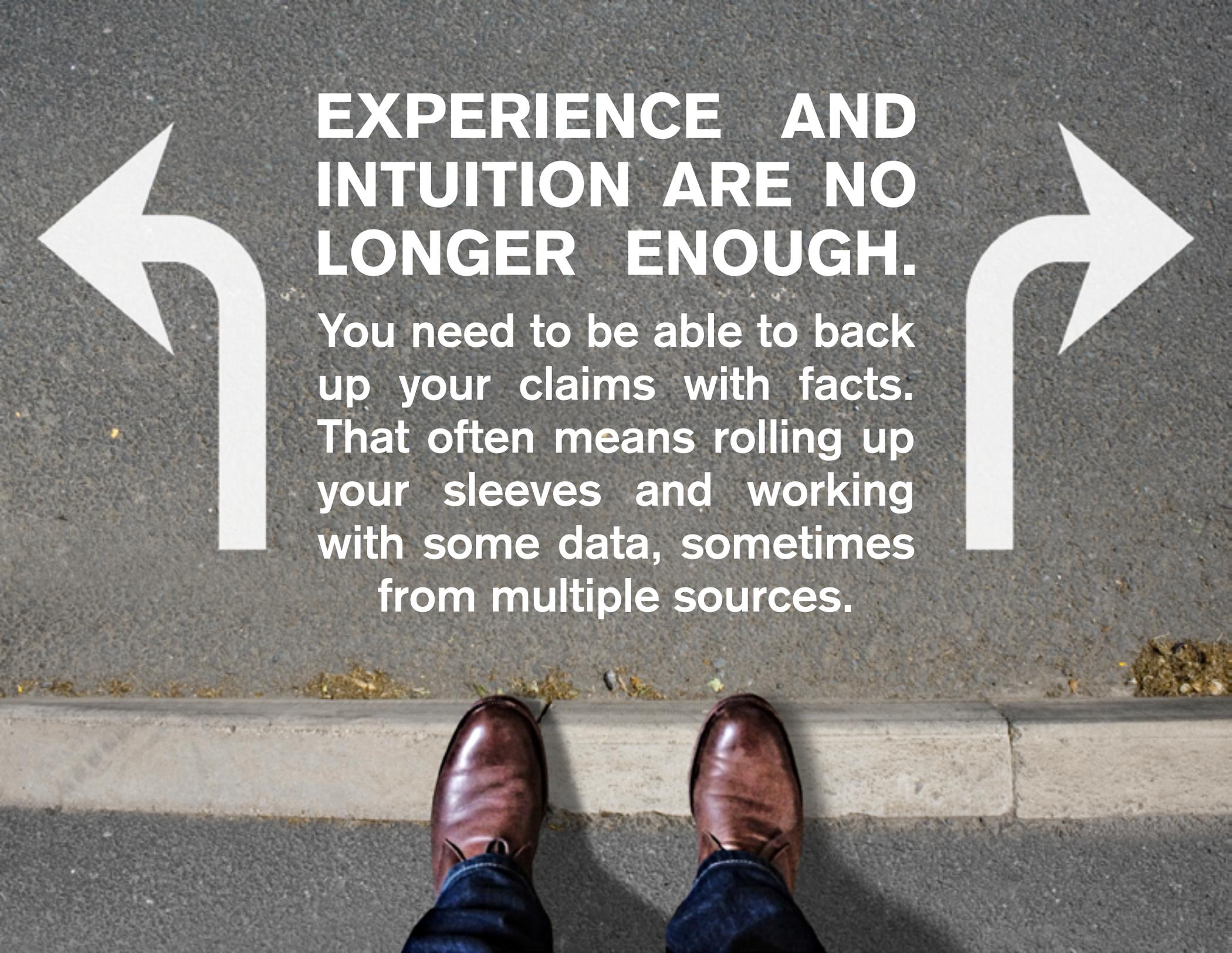


The second iteration of BYOD is all about

BRINGING YOUR OWN

DATA





EXPERIENCE AND INTUITION ARE NO LONGER ENOUGH.

You need to be able to back up your claims with facts. That often means rolling up your sleeves and working with some data, sometimes from multiple sources.

Traditionally, BI **analysis** and **decision-making** has been based on internal records such as financial, workforce, operational, or customer data.



Although **external data** has existed for a long time, it's been deemed too risky of an investment considering it used to require very expensive, sophisticated technologies and significant IT expertise to be brought in.

Not to mention the security risk of adding raw data to the heart of their BI engine.



But today, relying solely on data
residing within your firewall is

not good enough

to keep up with the competition.



Technological advancements and the Internet of Things are slowly making data available everywhere.

More and more companies and governments are making **data publicly available**, including geospatial statistics, location and behavioral data, economic forecasts, and social media trends.

And you can bet your competitors are using it to make strategic decisions and move ahead.



Successful companies understand that **context** is the key to making good, **data-driven decision**. By combining relevant external data with internal content, they gain a more holistic understanding of the business and their customers.



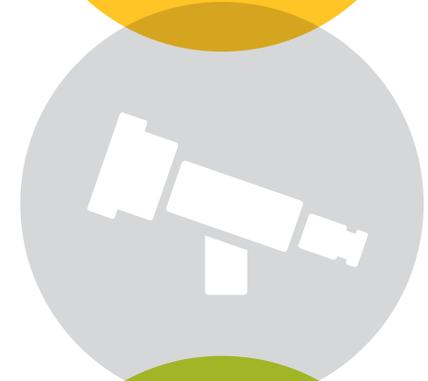


Their embrace of **self-service data visualization** is a great example of how modern companies are adjusting to the BYO data trend. This user-driven approach to BI enables freeform analysis with less IT involvement. And more and more people are getting onboard.

Gartner estimates that “by 2017, most business users and analysts in organizations will have access to self-service tools to prepare data for analysis.”

Gartner: 2015 Magic Quadrant for Business Intelligence and Analytics Platforms,
Rita L. Sallam, Bill Hostmann, Kurt Schlegel, Joao Tapadinhas,
Josh Parenteau, Thomas W. Oestreich, February 23, 2015.

Companies are prioritizing creating a **flexible analytic environment** that caters to how business users work. IT departments are investing in tools that make data **preparation, discovery, visualization,** and **sharing** work smoothly.



This creates an environment with little risk or cost associated to analysis. In turn, this encourages experimentation and unexpected insights that would have been



hidden before.

Consider these examples of how
external data
can help bring your
analysis to life



A **marketing professional** can incorporate social media data and analyze online conversations to inform event planning or identify new promotional channels.

By adding Nielsen data to profile targets, and using demographic data to segment the market, they can create a 360° view of their customers and create better targeted messaging.



A **financial analyst** can access public currency exchange forecasts to anticipate global sales. They can also access publically available commodity market analysis to provide better investment strategies in developing nations.



Retail lenders can leverage data on spending patterns and cultural segmentation to enhance their risk management capability. They can also connect internal logs with social media activity to analyze satisfaction levels and improve customer retention.



So with the **right technology** readily available and with more members of the organization being empowered with analytics, there has never been a better time to start taking advantage of **external data sources.**



**It's easy to get started
bringing in your own data.**

Check out SmartData Collective's list of the top
20 free big data sources everyone should know.





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