SELF-SERVICE ANALYTICS IN BIG DATA
A Nirvana State
Data is driving the world. It is the #1 asset for enterprises as they seek to gain insights to improve productivity, grow and retain their customer base and increase revenue. Line-of-business users are increasingly in need of access to relevant data to be equipped to take decisions. But data coming from multiple sources is massive, complex and unstructured. A direct handover of this data to a non-specialist will ensure all but success. What is needed is a layer that hides underlying complexity, exposing a simpler, user-friendly interface to run analytics and leverage the full potential of big data. In fact, according to Market Research Future, the Self-service Business Analytics market size is estimated to grow at a CAGR of ~20% to reach USD 10 Billion in the 5-year period leading up to 2022. The benefits of self-service analytics do not end at giving business users access to data. They extend much beyond this primary need. At the same time, no next-gen step is devoid of drawbacks. So, the question every organization is facing is this: Is Self-Service to be, or not to be?

**IS THERE AN UPSIDE TO IT?**

1. **Makes your organization data-driven**

   When every business user in your organization is enabled such that each decision taken is backed up with data - that is when the enterprise can truly be called data-driven. According to a BCG report, becoming data-driven can result in never-before performance and improve EBITDA by 20 to 30%. While companies strive to reach this state, it is only self-service on analytics that ensures percolation of the data-driven mindset through all levels of operation in an enterprise.

2. **Lets experts focus on core domains**

   Enabling employees to be self-sufficient intrinsically means freeing up the experts to do what they do best. A McKinsey report had predicted that by 2018, the US will face a dearth of more than 140,000 analytics experts. By empowering business-users through self-service analytics, this shortage problem is tackled to some extent. There will always be tasks that only data scientists can accomplish in terms of complexity especially where strategic decisions are involved. This is where these high value-high cost resources should ideally be employed. The same goes for IT teams. They can be freed from servicing basic requests related to data and can instead focus on implementing core projects with higher efficiencies.

3. **Encourages all-round visibility, collaboration of ideas, insights and data sets**

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4 Enables you to stay ahead of the market

Self-service analytics is designed to make your organization agile. It facilitates quick decisions by eliminating time spent by business users waiting on IT and Data Scientists for every analytics need. It is this agility of decisions that differentiates tomorrow’s market owners from the also-rans.

1 Data Governance

Data Scientists integrate data governance in their work as a part and parcel of their expertise. In case of business users, this may not come as easily. As insights get built on derived data sets, data governance becomes increasingly difficult and at the same time important. Legalities involved are in a state of constant change and ensuring compliance can be daunting. In regulated industries, like financial services and pharma, governance has been the norm. But now with the soon-to-apply GDPR (General Data Protection Regulation), personal data will strongly be on the radar. To illustrate the gravity here, GDPR fines can go up to 4% of annual global revenue or €20 million, whichever is higher, depending on the nature of non-compliance. The recommended way to ensure that this is taken care of, is to build abilities and methodologies for data governance into self-service tools.

2 Security and Privacy

Democratization of data comes with the obvious issues of security and privacy. When more hands have access to data, chances of security breaches increase proportionately. Data privacy is an extremely important factor as we have repeatedly seen in recent times. In addition, ‘what should be accessed by whom’ is always a pertinent question. Compromises on either of these fronts can have dire consequences right from legal to economic. Nevertheless there are effective solutions to counter these problems.

Primarily role-based access and strict security protocols in self-service tools will do the needful.
Training Costs

Training business users is an additional cost incurred by enterprises to reap the full benefits of self-service. The basics of using self-service analytics tools, as well as the nuances of data handling, are a must for every user to know. This avoids overheads related to incorrect or unnecessary querying of data, breaches of data integrity and an eventual IT intervention to rectify such errors. Availability of the right training goes a long way in making the whole exercise extremely profitable.

SO, IS SELF-SERVICE ANALYTICS A GO OR NO-GO?

While choosing the self-service analytics partner, enterprises must make sure that not only are all the pros in-built, but also that the cons are pre-empted, to get the best out of the self-service big data analytics enablement.

The paradigm shift from complexity of data processing to that of data relevance is on the rise. Self-service analytics is here to be the bridge that takes enterprises across.

References:

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About Accelerite:

Accelerite is a Silicon Valley based company delivering secure business-critical infrastructure software for Global 1000 enterprises. Accelerite’s product suite includes hybrid cloud infrastructure, endpoint security, big data analytics, and the Internet of Things.

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