A tsunami of structured and unstructured data is overwhelming organizations. CIOs should turn to analytics and big data to stay afloat.

With the increase in heterogeneity of consumer and enterprise IT environment, and convergence of multiple platforms, a huge amount of structured and unstructured data is being generated. At the same time, many organizations face challenges of unclear business requirements, inconsistent data, poor time to market, and inability to harvest business benefits from analytical tools. Clearly, new approaches are needed to manage unstructured data and unlock its value. This is driving the big data revolution. On the sidelines of CIO Summit 2013, CIO magazine along with Mahindra Satyam spoke to senior IT leaders to understand what this means for business, how CIOs can successfully marry structured and unstructured data while shifting from a sense-and-respond perspective to an anticipate-and-shape perspective.

According to S. Srinivasan, CIO, Sundaram Fasteners, “We work on a high-volume, low-profit strategy, manufacturing over 2,000 different products every month, with a portfolio of over 20,000 products. A big customer may require only 350 products a month, and this varies every month. In such a scenario, it becomes critical for us to identify patterns in this, and to be able to predict what will be the next requirement,” he said.

While there is a tsunami of data that is being created from a multitude of sources, and CIOs are looking to analyze transactional, structured, and unstructured data on a single platform, a majority of CIOs are still facing challenges in dealing with structured data. According to Bhupendra Pant, head-IT, L&T-EWAC Alloys, the organization has moved on from paper-based customer feedback to using rich multimedia and video testimonials. “In this scenario, the biggest challenge is to be able to track the value that this data provides, and to be able to use it at the right time, in the right manner,” he said.

On the other hand, G. S. Ravi Kumar, CIO, GATI, said that the company uses vehicle monitoring and tracking systems and these result in a pool of structured data. “While we are trying to analyze driver behavior and patterns, I believe the real challenge is when our customers start using RFID codes. This would change the way our shipments are monitored,” he said.

According to Sanjay Joshi, global head-Big Data, Mahindra Satyam, in order to achieve real business growth, in the connected world, organizations need to focus on attracting and retaining customers as well as employees, improving business processes, and reducing enterprise costs. “In order to do this, organizations can begin by harnessing next-generation analytical tools to grow and transform businesses amid a global economic slowdown,” he said. It is important to look for an outcome-based model,” he added.