Interpreting Big Data

What is the issue?

An increasing volume of data is becoming available as an increasing amount of behavior is being recorded. However, the amount of 'Big Data' produced can be overwhelming, and the divide between data and information seems to be shrinking rapidly. Therefore it becomes more important than ever to be able to interpret data and be able to learn from it. Decontextualized and yet to be interpreted data needs to be translated and converted into actionable information.

What did the researcher do?

The researcher presents a reflection on the shrinking divide between data (independent facts) and information (the interpretation of data finding meaningful context to it).

Why is this research Useful?

Data analytics and data interpretation are key for driving business strategies and tactics. A growing number of sources provide data and some of the sources offer confusing interpretations or outright misrepresentations of independent facts, and offer information that is not necessarily derived from the data provided.

What were the outcomes?

The researcher points out how misleading it is if data is taken for information and gets misinterpreted. Data is gleaned from independent factors and information is the interpretation of such data. We need to be careful as it can be misleading to grab data from frequent mentions and claim we understand what the consumer wants without understanding and knowing where this data came from.

About the Researcher

Dr. Gabor Forgacs is an Associate Professor at the Ted Rogers School of Management and his work focuses on hospitality branding, revenue management and asset management.

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