Big data to change your life - quietly

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SAP says that big data technologies will make a significant impact on society. (Duncan Alfreds, Fin24)

Cape Town - Big data may be the latest tech buzzword, but it's much more than simply a new sales tool, says an insider.

As more devices are able to gather data on consumers, companies have jumped on the idea of using massive amounts of information to build a more intelligent picture of what people want.

"It's not only for the corporates to figure out what they can sell; it's when the customer goes into a shop and the Big Data machine has actually done something intelligent," Roger Louw, senior pre-sales specialist at SAP, told Fin24.

While customers might not even be aware that a retailer might be using big data, it makes an impact on how items are displayed and even priced.

"If the item of their choice is not in the shop, they get something targeted for them and something they do want and it stops them from having to walk down the street to another shop to get it," said Louw.

Scam detection

A number of large companies now make use of loyalty programmes where consumers are encouraged to maintain shopping habits, but these could potentially be far more effective by the application of big data technology.

"So they [customers] get the experience of what the Big Data engine has done at the back, but they don't even know about it. The consumer can definitely benefit from it," Louw added.

But big data may be even more useful in fighting crime.

Big data technologies could improve personalised healthcare. (Duncan Alfreds, Fin24)

Unlike legacy financial systems that rely on accounting reconciliation to expose fraud, big data systems could significantly speed up the detection and elimination of scams.

"They want to pick up something that's happening in real time as a transaction is going from Point A to Point B. They want to analyse that and pick up something wrong in that transaction and stop it.

"For example, you may be sitting in Cape Town doing some work and all of a sudden, there's a credit card transaction in Botswana. You want to know about it right now; you don't want to know about it in two weeks' time when the systems have processed it," said Louw.

Recently a South African Fin24 user - who wanted to remain anonymous - explained how fraudsters had cloned his debit card. The reader said he was informed the moment the card was used to process a transaction in India.

Service improvement

Louw also explained that big data was useful in medicine.

"You go to see a doctor who takes a blood sample. That sample can be analysed and that analysis needs huge amounts of crunching power to get to that result but the outcome is that they can give you a diagnosis and a treatment that is tailored for you, not the average Joe in the street."

Car manufacturers are also moving toward smart technologies that will process data to improve safety. Some technologies include cruise control that constantly measures the speed of vehicles and adjusts accordingly.

Car manufacturers are increasingly looking at big data to improve road safety. (Duncan Alfreds, Fin24)

"What we're seeing overseas is that guys are putting sensors in the cars so if you're driving down the road, you could get an SMS to say 'Hey, your back left tire is going flat,'" Louw said.

He argued that big data will make a significant impact in society, especially as larger organisations utilise smart technologies to improve service to consumers.

"That process of transmitting that data to somewhere else, analysing, predicting that there's something going wrong is a net outcome of what you're experiencing as a consumer as big data and has nothing to do with marketing."