BIG DATA vs BIG IDEAS

An outline for understanding the roles of big data and big ideas in entrepreneurial success.

Big Data

Empathic Data (Emotional Insight)

Knowledge Type:

V Quantitative



Behavioral (what people did in the past)

How To Use It:

Pattern Recognition

Example: customer group 'x' clusters around behavior 'v'.



Trend Recognition

Example: customer group 'x' exhibits behavior 'y' in time periods 'T0 - T1'.





Knowledge Type:



Emotional (how people feel right now)

How To Use It:



Understand Customers

- Identify how the customer feels.

- Example: conduct one in-depth customer interview every week.

Segmentation

Cluster emotional types to help identify highest affinity groups.

Dissatisfaction

Identify customer dissatisfaction or unmet needs.

What It Can't Do:

V Not subject to standard analysis or mathematization.

Imagination

Entrepreneurial

Knowledge Type:

V New

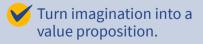


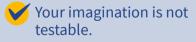
How To Use It:

V Planning & Strategy

- Imagine new circumstances in which a particular customer dissatisfaction is addressed.
- What imagined goods and services accomplish this result?
- How will the customer experience value?

What It Can't Do:







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