BIG DATA- NEW TREND OF CHANGE IN COMPLEX CORPORATE WORLD

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Abstract

The present paper explains that data is necessity part of today's world, and with the speed of data is increasing it is very difficult of control or manage. Every segment of the industry creates the data which has been stored and maintain by the organization for future references.

Since last five years every segment of the business market generating the amount of data every next day. Lots of times we hear and discuss the revolution of the data, actually every segment are generating data that is not data but it's in the huge amount so we call it Big Data.

Keywords: VUCA, Volatile, Uncertain, Complex, Ambiguous, Data, Big Data, Planning, Big Data, Volume, Variety, Veracity, Velocity, Variability, Visualization, Volatility.

Introduction

"Volatile- Uncertain- Complex and Ambiguous" Perfect decision at right time is important part of the strategies opted by the organization as the data is lifeblood of decision making and the material for accountability .Earlier the market somewhere not so uncertain but as soon as the competition accelerated and the changes happened to the domestic and globe market, industries are facing lots of threat due to the competitors because now we are working in no boundary market where globe market is open for all players because of this Uncertainty and compellability increases day by day.   Data is somewhere the base of taking any type of decision. In present era as the competition speedup among the organizations due to this every organization has to work on lot of uncertainty, it is perfectly true if the organizations are not able to balance such type of uncertainty and ambiguity due to generation of data through various aspects of organization. Here in this research paper writers are trying to discuss the data in VUCA word, how and what type of data is generated and of what level.

Data is necessity part of today's world, and with the speed of data is increasing it is very difficult of control or manage. Every segment of the industry creates the data which has been stored and maintain by the organization for future references. Since last five years every segment of the business market generating the amount of data every next day. Lots of times we hear and discuss the revolution of the data, actually every segment are generating data that is not data but it's in the huge amount so we call it Big Data.

Defining VUCA World

"Volatile- Uncertain- Complex and Ambiguous" is the acronym of VUCA which has been introduced by the U.S. Army War College. VUCA terminology is used from the Army which is really VUCA. If we explore the working and living conditions of Military life they are truly based on VUCA, as enemy is volatile, conditions are not helpful- always uncertain, operations are complex which is not like normal life and working areas are not always certain but have ambiguity.

VUCA is not only applicable to the Military but can also be perceived in the corporate world today

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as organizations or corporate world is working in tremendously volatile situations with great complexity due to uncertainty of ambiguous working conditions. At this time corporate world is running on the wave of data which has been generated via different real-time operations and their results. Earlier data was considered as some facts and results, but now a days data which is produced by the market or corporate world is not just Data but Big Data which is

- **Volatile:** It has nature and dynamics of nature due to its speed of generation;
- **Uncertain:** Possibility of data generation can go beyond the imagination
- **Complex**: As data is not certain and amount of data is of beyond the limit
- **Ambiguous:** Always have a haziness of reality due to potential of misread and mix meanings and conditions with causes and conflicts.

VUCA and Big Data is somewhere travelling at same level; if business world is Volatile because data has a dynamics of nature due to the speed of generation. Every next second is uncertain as possibility of data generation can go beyond the imagination of anybody. Every business aspect and decisions are complex because as data is not certain and the amount is going beyond the limit, in today's condition there is a haziness of reality due to potential of misread and mix meanings and conditions with causes and conflicts.

Defining Big Data
As the era of huge generation of data which is expected to reach 200 ZB in 2025, allows data to change and growth of future century to shape a new universe, with the change and transformation of VUCA world. The VUCA world is the world of digitization and information technology including heterogeneous data coming from various segment of business introducing new era as a wave of data: Big Data.

Data is easy to manage and analysis in comparison of Big Data where as Data refers to Big Data due to its amount and complexity. As we all know the data is coming from all aspects of business and tools so heterogeneity and complexity i.e. this data is huge in amount sometime structured or unstructured, organized or unorganized. In addition Big Data included that generated from different format, Most recent example can be taken of Facebook where data is coming in organized and unorganized format in form of text, sound, movies, clips images and many more. Data which is generated is more unstructured than structured and yes have more than 85 % of the complete data. Therefore the complexity and the ambiguity in data sets. To have the data insight which leads better

decision making in VUCA world we need new forms and tools of processing.

"Volatile- Uncertain- Complex and Ambiguous" System of data we can characterize the Big Data in Seven Vs
1. Volume
2. Variety
3. Veracity
4. Velocity
5. Variability
6. Visualization
7. Volatility

1. Volume
As the Data is Volatile has nature and dynamics of nature due to its speed of generation, large size of the sets its volume is higher side. It is fact that the volume of traffic what we have is increasing day by day because of internet through IOT, ICT and social connectivity. Technology is reached to the machine learning and Artificial Intelligence and these tools are having tremendous contribution in generating the data.

2. Variety
As data generation can be beyond the imagination because data always come from various sources and the segments of the business. Data comes from various points of business like from the consumers. Vendors, channel partners, but 360 degree data comes from everywhere.

3. Veracity
Sometimes analysis of Data and Big Data is complex due to the abnormality of the distraction of the data because data comes in structures, semi structured and unstructured format which create a hurdle to find out the good data. In analysis the Big Data to make data clean and clear than the pool of dirty data.

4. Velocity
The speed of data generation in this VUCA world is speeding up. Data generated by connected industry and segment of different formats of business is real time. Such Velocity of data is extremely difficult for VUCA world to take decision in different actions that make them more advantage over their competitors.

5. Variability
Meaning of Variability is similar to Variety often but variability refers to rapid change of meaning. There is no need to be confused with Variability to Variety because words in a text can have meaning different as per context. so accurate decision tools need to find out the sentiment of data taking into account the complete context.

6. Visualization

Visualization of data is really a science of presentation of data. Data represent both qualitative and quantitative information in different scheme including patterns, trends, competition, changes and can be present in format as per requirements. The benefit of Big Data is to provide valuable knowledge and the value offered by the analysis of data which provides benefits to enterprises, Industry, organization and market.

7. Volatility

Validity of Big Data refers that how long data is valid and long it can be used. In this VUCA world of real time data need to determine as what point data is no relevant for the current decision making because real time data finally deals with issue beyond "Volatile- Uncertain- Complex and Ambiguous".

Big Data Challenges and Barriers in VUCA World

The issue and challenges always comes with every kind of situation same as when we are talking of complexity, ambiguity its is again a major challenge to adopt big data analytics from the point of industry in uncertain world. The major Challenges for the industry are not managerial but cultural also associated with data and technology. Whereas the main issue of comprehension of utilizing the tool to enhance and reduce the VUCA condition. As per the studies among various industry shows that half of the Data is waste in decision making process only half structured data comes in use. Still maximum enterprises are dependent of their structured or organized data and they exploit their unstructured data.

Decision making process makes efficient with Big Data whereas due to lack of knowledge or fear of taking risk in VUCA world enterprises are still not accepting Big Data. Here Skills of decision making and problem solving and the ability of giving answer with right data is really a challenge.

Quality of data driven approach is a factor for finding out the advantage of the possibilities that Big Data is providing. at this point Big Data ensure the quality of decision making which is correlated with various factors like data source, analysis, staff skills and quality of makers. Here we can't ignore the quality and accuracy of data and its sources which provides values.

Privacy of data is again considered as factor because many of us have doubt of collection of data. Industries are struggling with market perception. Still Data collection methods under surveillance as primary source or secondary sources.

Conclusion

As VUCA world is shows itself as "Volatile- Uncertain- Complex and Ambiguous", decision making approach should be more authentic, clear and qualitative. Therefore Data is the blood life of every enterprise and decisions are taken by the Industry creates its platform for the future. As data is not limited but numerous sources are available through data is being collected sometime Structured or unstructured and semi structured so we have to use this BIG Data for decision making to in VUCA world for survival. Hence we can say "Wave of Data in VUCA World-Big Data" is a hope but still question alive how BIG.

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