



**CIO Master Series Roundtable
“The Economics of Big Data”**

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Web Summary

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Canadian CIOs Grapple with Big Data Issues

Toronto, ON, March 29, 2013 – According to IBM, 90 percent of the world’s data has been created in the last two years. That data takes many forms, such as text, spreadsheets, mobile transactions, video, GPS, sensor data, etc., and it comes from a variety of sources, from the traditional (e.g. business metrics) to the non-traditional (e.g. social media).

When it comes to successfully running our businesses, no longer can we think of data as simply the numbers we crunch at budget time, the intellectual capital we have created within our walls, and the information we have compiled on our customers, our employees and our industry. If we want our businesses to survive and thrive, we need to come to grips with today’s data on steroids, sometimes referred to as Big Data.

No one is more challenged by the complexities of Big Data than those who manage IT. And to share their thoughts and best practices around meeting those challenges, 12 senior IT execs from a variety of industries and the public sector recently gathered in Toronto for the *CIO Master Series Roundtable, “The Economics of Big Data”*, produced by The IT Media Group and sponsored by Hitachi Data Systems Canada.

“While much of the focus for data exploitation is around using existing data to improve process efficiencies, the promise most participants see for CIOs and for the businesses they serve is the ability to use Big Data to be proactive; to look beyond the obvious and drive innovation,” said moderator John Pickett, VP Executive Programs for the IT Media Group.

The most common issues cited by roundtable participants seeking to benefit from Big Data were lack of understanding and buy-in by senior executives, governance, retention, and compliance.

Roundtable highlights include the following:

- **Leveraging Data from Social Media.** While there was consensus around the potentially large value of leveraging data from social media sites such as Facebook and Twitter to enhance customer responsiveness and drive innovation, most CIOs indicated that their organizations were doing little to capitalize on these opportunities.
- **Data Retention Issues.** Participants indicated that data retention is becoming increasingly problematic for many organizations as storage requirements ramp up exponentially due to such factors as compliance, poorly defined internal retention policies, burgeoning growth in data quantity, sources and types, and fear of litigation. This important issue is not being adequately addressed by many organizations.

- **Moving Target for Architectures.** IT architectures designed to manage massive amounts of data are costly, take a long time to implement, and draw heavily on IT resources. What's more, by the time they start returning value they may be at or near the point where they should be replaced by technologies that are faster, better, smaller, and more power-efficient. CIOs should know what they're going to standardize on, keep it as simple as possible, and ensure that they can install it relatively quickly.
- **Who Controls the Data?** A difficult challenge expressed by some of the roundtable members is the lack of a clear mandate for CIOs and IT with respect to the data itself. One participant said his firm has established a centre of excellence around BI delivery, comprising the best people from various IT groups serving different parts of the company. These experts know the data, understand the data sources, govern the data sources, deal with integrity issues, and oversee the integration challenges.

Despite the many challenges inherent in Big Data, the roundtable participants were determined to ensure that their organizations are properly prepared for its inevitable impact on their business.

"All the CIOs at the table strongly agreed that Big Data is becoming more and more vital to their organizations, yet many do not have buy-in from senior management to make necessary investments to manage this gathering wave of data or to properly leverage it for competitive advantage," said Pickett. "Ensuring that Big Data factors into their company's strategic IT and business plans will be one of the key issues for CIOs moving forward."

With the continued strong turn-out and support for its *CIO Master Series Roundtables*, The IT Media Group plans to increase the frequency of these events in cities across Canada in the coming year. These private roundtables are free for senior IT executives. For more information or to enquire about securing a spot on ITMG's events VIP list, contact info@theITmediagroup.com.

ABOUT CIO MASTER SERIES ROUNDTABLES

CIO Master Series Roundtables, produced by The IT Media Group, are designed for small groups of senior IT executive peers, enabling them to share their challenges and successes, validate their thoughts, discover practicable and proven approaches, and brainstorm new ideas. Held across Canada, these events allow CIOs to explore issues in depth, with a judicious amount of facilitation provided by moderators well versed in IT management issues. Sponsor subject-matter experts contribute to the discussion in a non-sales capacity.

ABOUT THE IT MEDIA GROUP

The IT Media Group serves the Canadian IT management community by creating great resources for CIOs and producing events that enable true IT executive peers to share knowledge, opinions and best practices. Based in Toronto, ITMG's leadership team includes three of Canada's top IT communications professionals. John Pickett and Dave Carey are two of the country's best known and longest serving publishing personalities focused on IT management. Nasheen Liu brings a wealth of first-tier IT marketing savvy to ITMG's vendor relations portfolio. For more information, visit www.theITmediagroup.com.

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