

NewVantage Big Data Executive Survey 2013: Business Adoption Backs up the Big Data Buzz

BOSTON – September 9, 2013 -- [NewVantage Partners](#), advisors and consultants to Fortune 1000 business and technology executives seeking to leverage data and analytics to improve business insight and results, has released the results of its *Big Data Executive Survey 2013: The State of Big Data in the Large Corporate World*. This survey of Fortune 1000 C-Suite executives and executives with responsibility for Big Data follows corporate adoption of Big Data approaches and solutions since New Vantage Partners' seminal 2012 survey, revealing powerful momentum that is being led by business investment in Big Data.

With penetrating insights gained from top executives at premier organizations like American Express, Bank of America, CVS Caremark, Johnson & Johnson, Kaiser Permanente, and Wells Fargo Bank, the survey shows a surge of progress in Big Data utilization, sponsorship, investment, implementation, and value, fueling a rapid rate of adoption:

The 2013 survey highlights that a robust 91% of executives responded that their organization has a Big Data initiative planned or in progress. Of these, 60% of executives report that at least one Big Data initiative has been implemented, with 32% of executives reporting that Big Data initiatives are fully operational, in production or operationalized across the corporation.

Big Data is a term used to describe collections of data so large, complex, or requiring such rapid processing, that they become difficult or impossible to work with using standard database management or analytical solutions. For the purpose of this survey, Big Data refers to new database management and analytical approaches developed for analyzing, storing, and manipulating large or complex data.

Key findings of the 2013 New Vantage Partners *Big Data Executive Survey* include:

1. Big Data investment is on the rise

The 2013 survey indicates that 68% of executives expect that their organizations will invest greater than \$1MM in 2013, with the number rising to 88% by 2016. Investments of greater than \$10MM are expected to rise from 19% in 2013 to 50% by 2016. Large scale investments of greater than \$50MM are projected to more than double from 6% in 2013 to 14% by 2016.

2. Executive C-suite sponsorship is perceived as critical to business adoption.

Executive sponsorship is perceived as the single most important factor that will be critical to ensuring successful business adoption within large corporations, with 83% of executives citing this as a critical factor.

3. It's now about Variety, Volume, and Analytical Velocity.

One year ago, most executives cited the need to integrate a greater variety of data sources as their primary requirement. The 2013 survey indicates a near equal distribution among

integrating more data sources, analyzing larger volumes of data, and *analytical velocity* – the speed by which organizations can obtain answers to critical business questions.

4. Accelerating Time-to-Answer (TTA) is Key to business success.

The biggest factor in ensuring business success, cited repeatedly by executive respondents, is the ability to make better, fact-based decisions, and to realize this ability by accelerating the speed with which organizations can gain insight and answer critical business questions. The ability to Accelerate Time-to-Answer (TTA) is a metric for business success.

5. Organizations are looking at new roles and processes to ensure successful adoption.

Large corporations are defining or considering new roles, such as establishing a Chief Data Officer, with 48% established or considering, and implementing new processes and organizational structures to ensure successful business adoption.

6. New technologies are fast becoming essential to Big Data execution and utilization.

Big Data database management technologies like Hadoop, Aster, and Netezza, and Analytics solutions like SAS, Tableau, and Revolution R are gaining in adoption as corporations invest in a technology foundation to support their Big Data efforts.

In his foreword, Thomas H. Davenport, President's Professor at Babson College, recently Visiting Professor at Harvard Business School, and author of *Competing on Analytics: The New Science of Winning*, cited by CIO Magazine as one of the "Top 15 Most Groundbreaking Management Books", writes that the *Big Data Executive Survey 2013* is a valuable business resource:

"This sampling of Big Data is one of the few that focuses on large organizations and offers responses from C-level executives," said Davenport. "I found that the results are consistent with my own research on "Big Data in Big Companies," but there are some surprises, too. These are fascinating findings."

Close to 90 top executives, almost half of whom are C-suite executives, represented over 50 corporations or government agencies participated in the survey. They responded to questions organized around four principle themes:

- Investment in Big Data
- Business Adoption and Sponsorship of Big Data
- Business Value of Big Data
- Big Data Domains and Solutions

The survey focused on organizations that traditionally make the largest investments in data initiatives, particularly financial services firms, as well as emerging new sectors such as healthcare and life sciences firms, which are making major new investments in data initiatives.

"Since our Big Data Executive Survey in the fall of 2012, Big Data has made the leap from hot topic to serious business adoption," said Randy Bean, co-founder and managing partner of New



Vantage Partners. “The value of improved data and analytics is not new to most businesses” said Bean. “Organizations have been utilizing data and analytics for several decades in a quest to gain insight, identify correlations, and provide decision makers with timely answers to critical business questions. Big Data differs from traditional approaches in the quantum leap in affordability, scale, and variety of analytics it can support. Companies are radically expanding the scope, scale, and impact of data and analytics in their day-to-day business processes and decision making.”

In addition to its Big Data Executive Survey, NewVantage Partners plays an active role in Big Data executive thought leadership with its ongoing series of Big Data Executive Thought Leadership Roundtables held throughout the U.S. Other upcoming events include prominent speaking roles at the DataWeek 2013 Big Data Conference on October 2 in San Francisco, the Information Week Big Data Conference on October 22 in Chicago and the CDM Big Data Summit on December 8 in Scottsdale, AZ. NewVantage Partners recently led a keynote panel on Big Data at The Economist Information Forum 2013 on June 4 in San Francisco.

About NewVantage Partners

Founded in 2001, NewVantage Partners provides expertise and guidance to Fortune 1000 business and technology executives who are seeking to leverage Data and Analytics to gain business insights, derive business value, transform critical business processes, and ensure successful business adoption and results. NewVantage Partners is based in Boston with operations in New York and San Francisco.

Visit <http://newvantage.com> for more information.

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