

The Brand's
Pocket Guide
to Big vs Small Data

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Big vs small data

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Lion vs mouse

01

Currently, there is considerable buzz and emotional investment surrounding what has been called 'Big Data', far less so for 'Small Data'. That is not to say the latter has zero value, but simply, it's out of vogue and is receiving less attention. Ultimately, it's that lion vs. mouse analogy writ large.

Within the confines of this Pocket Guide (Small Data personified), we will look to define as well as explore both constructs at a high level, then outline how each can help you - by informing your tactical and strategic thinking.

As with all the Skopos London Pocket Guides, do view this guide as just that – an informative starting point and an introduction to the ongoing Big vs. Small debate. Whilst neither comprehensive nor definitive, the Guide should provide a foundation for further exploration and thought.



Concept definition

02

In a literal sense, Big Data is just that; large volumes of numbers and/or information taken from numerous sources/channels from which conclusions and direction may be extracted or inferred. That is, however, not really what Big Data is about, it's a mindset, an ethos, a perspective.

Big Data is a data-centric approach, supported through the application of specialised software, tools and knowledge. With a firmly held view that key nuggets of insight and illumination will flow forth from the Big Data pipeline, once the data platforms/processes have been constructed and integrated.

Similarly, Small Data is not simply 'small' (although it almost always is) - this is again too limited a definition. It is more of a customer-centric mindset, which requires the purposive identification of groups of individuals - gleaning from them information that can be extrapolated to become indicative of market trends and direction.



Commonalities & differences

There are core similarities (Big vs. Small Data) in terms of analysis approach, interpretation and implementation - i.e. looking for consumer trends (attitudinally and/or behaviourally) within the data, then ascertaining the opportunities these represent (or not) - along with the optimal routes to activation.

In essence, the analysis and interpretative foundations are the same – analysis application, visualisation and commercial implementation – all of which predate Big Data.

Where the approaches differ is in the volume, variety, velocity (and veracity) of Big Data - which provides its sobriquet. It is the volume of data that delivers the complexity needed for the emergence of correlations that were unpredictable and undetectable at the small scale. We now have the data volume and the tools to analyse these emergent or fledgling correlations in real time.



Ideal application - Big Data

Big Data applications and approaches come into their own in a real-time, data distillation, context - through the construction and implementation of intelligent dashboards which display and analyse various key performance/experience monitoring metrics live.

Such an approach delivers the ability to not only aggregate vast swathes of information - generally within a data management platform (DMP) - that is typically deployed across different sources (spreadsheets, social media, databases, etc) into a single dashboard; but to also continuously refresh the outputs. Big Data is transformational for insight, and indeed, business operations overall - facilitating greater agility of response, as well as functional efficiencies.

So, Big Data is ideal for more longitudinal research needs (for example mapping consumer behaviours [at scale] over time - drawing data from various datasets - consumer diaries, scanned barcode [EPOS] information, lifestyle changes, etc). If employed intelligently, Big Data can help understand consumers better, enhance touchpoint engagement, create richer experiences, as well as increase overall customer value - directly informing strategic planning and marketing decision-making.



Ideal application - Small Data

A 'full-metal-jacket' Big Data solution is simply not always required (or feasible). Most insight professionals, marketers and strategists don't employ such an approach to target their marcomm campaigns or deliver personalised experiences.

Why would you when Small Data is readily accessible? Social channels are rich with data (providing a window into end-customer attitudes, needs and behaviours) to directly inform marketing decisions.

For many problems and questions, Small Data in itself is enough. Anything processed in Excel is Small Data. Solutions and strategic direction can often be gained by creating and integrating Small Data 'packages', not by building Big Data monoliths and centralised silos.

Small Data tends to provide more agile insight solutions - facilitating a speedier 'push' to the associated strategic thinking.

Small Data is generally best used in relation to specific 'compartmentalised' subject matter - such as new product development, marcomms optimisation, etc. Such an approach also has great strengths in enabling brands to gain a working knowledge of the marketplace as it stands, as well as analysing historic (market and consumer behaviour - to make future inferences.

Some pitfalls

06

Doing Big Data 'well' is hard. The sheer scale and volume of the information can be, at best, daunting and, at worst, impossible to navigate. Working with Big Data is also extremely time consuming and can prohibit effective time management for both the insight professional, as well as the stakeholder team. For some brands, Big Data is simply TOO Big.

Furthermore, with Big Data solutions, it can take time for trickle-down benefits to materialise, quite a considerable pressure when the investment is often rich (in terms of finance, resource and headspace).

Across both Big & Small Data disciplines - as with all insight deliverables - some basic fundamentals apply though. Ultimately, analysis, distillation and dissemination are everything. If the data is not actionable it has little value - swamping the senior leadership team with data achieves nothing.

Simply collecting data does not unleash its business effectiveness. It is not the amount of data that is important. It is what organisations do with the data that matters.



Not David against Goliath

So, in our view, this is not some David vs. Goliath contest. There is ample room in the Insight professional's toolkit for both Big & Small Data approaches.

The key to the successful implementation of either route is knowing when best to leverage the respective strengths.

Furthermore, recent technology-based developments (machine learning/AI, DMPs, data visualisation, etc.) have evolved to the point where both Big & Small Data solutions can be deployed in tandem - to elevate a brands' knowledge and insight capability exponentially.

Illustrative of this are the new customer relationship management (CRM) solutions, incorporating social media. Social CRM - with Small Data at its heart - can be employed to create a complete picture of customers, their segments, influencers and even competitors. When these social insights (Small Data) are fused with web analytics and transactional (Big) data, you have a very powerful customer engagement and planning tool.



Don't just take our word for it

If you'd like to immerse yourself, a little deeper, in the core principles of Big / Small Data, the following will provide a good start point:

Big Data: A Revolution That Will Transform How We Live, Work & Think

by Viktor Mayer-Schönberger & Kenneth Cukier

Big Data - Big Business: Tools, Methods, Applications

by Elina Mirca

Small Data: The Tiny Clues That Uncover Huge Trends

by Martin Lindstrom

And/or follow:

Kristine Vick (Digital Marketing Head - SAS Analytics) @kristinevick

Marcus Borba (CTO - Spark) @marcusborba

Martin Lindstrom (Branding Expert & Author) @martinlindstrom

Of course, other Big / Small Data experts - including those at Skopos London - are available.

Skopos London has been supporting organisations in the delivery of market research & insight programmes since 2001. We would be very happy to talk things through with you, with no obligation. References and testimonials are, of course, available from our extensive, blue chip, client list.

The Pocket Guide to Big vs Small Data is part of a set created by Skopos London.