Lesson 1: Data Science for Business

Discussion questions about: "The importance of big Data to Business (Book-Big Data for Dummies)"

Question 1:
What are the key challenges businesses face in leveraging big data for planning and execution of business strategy, and how can these challenges be addressed?

Question 2:
How does the concept of a holistic approach to data play a crucial role in the planning process using big data? Can you provide examples of how businesses can effectively manage and analyze diverse data sources?

Question 3:
In the context of big data analytics, why is it essential for businesses to continually evaluate and adjust their strategies based on real-time monitoring? Discuss the stages involved in the planning cycle, particularly the importance of checking the results and acting on the plan.

Question 4:
The text mentions that as the big data market matures, companies will be able to run their business based on a data-centric view of the world. How do you foresee this shift impacting traditional business models, decision-making processes, and overall business success?