

Decrypting dark data

Organisations can leverage 'dark' – that is unused – data to gain competitive intelligence

Dark matter is often a term which is understood very well in the realm of physics, however, what if we say that the terminology holds relevance even in the world of sales? Yes, the infamous yet very much existent dark data! The same way scientists have been struggling with the dark matter since ages, the dark data also haunts marketers and organisations alike. While the stakes may be different but the curiosity around the exploration of those dark dungeons and bringing them to light, has allured many a number of database managers, analysts and data scientists since long. Data, after all, has become such a competitive currency in today's world that it is hard, and rather risky to ignore even a dime of data.

What is dark data and why should it matter to you?

Simply put, dark data is the data which is being collected or have been collected by the organisation but is just lying stored somewhere and is not being processed or analysed and hence, not contributing an ounce to the competitive intelligence or business decision making process. In the context of sales, the information which you possess but still not use or leverage for enhancing your sales, can simply be called as dark data for your organisation.

In terms of its features, dark data is often unstructured, untagged and at times, even qualitative in nature (for example, social media posts or audio or video files). Even structured data content such as contracts supplier reports etc. can also become dark data in a matter of time. Off handedly (and with a tint of humour), it can also be called as the neglected neighbour of big data because even if its worth remains a mystery, in terms of size, it stands at a gigantic stature.

But please note, while you may

not be using those dumps of data – termed as dark data, it doesn't mean that it can be labelled as useless. Multiple times, owing to the difficulty, both in terms of efforts as well as the associated costs of converting it into a structured format and analysing it afterwards, businesses often prefer not touching that data at all.

At times, it would have been an 'in-the-moment' correct decision owing to the cost-viability associated with the structuring and insight extraction but most of the times, in the longer run, the business ends up missing on something which could have acted as an edge in the market. In the latter scenario, the timely analysis would have also revealed if the cost of accumulating that data could (and should) have been amplified or stripped down. More often than not, valuable business, customer and operational insights are resting in the unexplored recesses of those deep data repositories.

How big is the dark

data universe?

As per IDC claims, almost 90 per cent of the data collected by organisations globally ends up being the dark data. As per another comprehensive industry study, global organisations hold on average 52 per cent dark unclassified data, 33 per cent redundant, obsolete and trivial data and only 15 per cent of identifiable business critical data. As per the same study, if the trend continues, this could equate to \$3.3 trillion of avoidable storage and management costs by 2020. As per IDG, dark data is growing at a rate of 62 per year and by 2022, 93 per cent of all data will be unstructured.

There are instances when the organisations are not even aware of how much dark data is lurking in their storage.



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