The role of big data in the digital world

Anyone who operates in the online space will be very familiar with the constant stream of new jargon and language that is constantly emerging. It seems like almost every day there are new terms and technologies. Some are seemingly gone before they have even arrived, while others endure and go on to be big things.

Image source: Gallo/Getty.

One of these recent arrivals – that is here to stay – is 'big data'. As the number of people online has increased and technologies have improved, so too has the amount of data available on user habits and behaviours. Being able to utilise and manipulate the data into useable forms that can enhance the business objectives is what big data is all about.

It is complicated but, when done right, extremely powerful and potentially business changing. Here are a few areas where data, in huge numbers, can be used to grow an online business successfully.
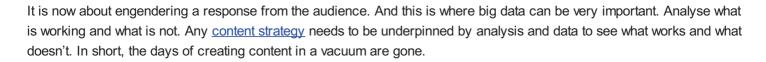
Advertising

It has always been said that one of the best things about online advertising is that it is fully trackable. It has always been possible to see what people are clicking on, what is converting, what is viewed… The list of what can be tracked is exhaustive and used right it can be very powerful.

The best way to do this would be to find an expert in the field. A Google search for something like 'data analytics Melbourne' should provide you with the name of a person or institution close by that can help.

The goal here is to make sure that the right advertisements are placed in front of the right people at the right time. A simple example would be that you wouldn't want to advertise women's sanitary products to men. And while in the old days you would take your chances by placing these advertisements on women focussed websites, with the use of a proper data strategy you can now identify and target these females wherever they are browsing.

Engagement

One of the primary goals of anyone operating in the digital space is to engage with an audience. Everyone has a voice these days and it is no longer a case of a publisher or brand standing on a stage and telling the audience their message – that is not effective engagement or communication.

It is now about engendering a response from the audience. And this is where big data can be very important. Analyse what is working and what is not. Any content strategy needs to be underpinned by analysis and data to see what works and what doesn't. In short, the days of creating content in a vacuum are gone.

Page management

Publishing is about creating an ecosystem. The more pages that are read, the more advertisements can be served. The more targeted the audience the higher the rates for advertising are. As such, editors and data analysts spend plenty of time crunching the numbers of their analytic tools to see what is working and what is not. What headlines are being clicked on, what is trending on social and which stories are performing?

By constantly monitoring these figures a publisher can drive their numbers substantially north and in turn generate greater revenues. There is plenty of this type of data that can be used to develop paywall strategies or to ensure the number of repeat visitors increases. Again, it is a strategy underpinned by data.

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