

Connecting the dots in big data

Technology consultancy helps firms make sense of large pools of disparate information to identify business opportunities. AARON TAN reports

Making sense of huge amounts of data, ranging from economic statistics to social media numbers, can be mind-boggling even for people in business.

Many companies, especially small and medium-sized enterprises, or SMEs, lack the know-how and analytical skills to pick up corporate trends from such data and use those insights to grow their businesses.

To tap market opportunities in business analytics – and plug this gap – a group of statisticians, entrepreneurs, technology experts and management consultants teamed up six months ago to start Antuit, a new technology consultancy based here.

“We saw an opportunity to help companies navigate the sea of big-data technologies and connect the dots for them,” said founder and managing partner Arijit Sengupta, who held executive positions in consulting firm Accenture and business technology giant IBM.

Big data is a growing field in the IT industry



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Antuit partner Marc Dragon and ISS chief of business analytics practice, Ms Carol Hargreaves, are keeping an eye on the Trade Index, which offers insights on Singapore's import and export trends.

which helps companies glean insights from large pools of disparate data sets, some of which may be generated in real time.

In big-data projects, companies often build large data warehouses and use statistical techniques to ascertain market trends and identify business opportunities. They might also combine such insights with external data, such as industry figures, to determine how well they are faring against others in their industry.

Antuit partner Marc Dragon said the company offers consultancy services that will guide clients along the way in such projects, ensuring data quality, building statistical models and using a plethora of analytics tools to run database queries.

Antuit, with a staff of 30, also has offices in the United States and India. It has already secured US\$3 million (S\$3.77 million) worth of funding from investors. Mr Dragon said it has acquired 10 clients, four of them Fortune 500 companies.

Engaging in game-changing activities

Mr Dragon, who used to work at IBM, said most of Antuit's customers are large multinationals, but it is also eyeing the SME space.

He said Antuit is in talks with potential SME clients in retail and e-commerce – firms which need to analyse website traffic, dropped transactions and buying patterns to improve the shopping experience and retain customers.

According to a survey that technology analyst company Gartner released last week, companies are already using big data to boost business productivity and improve customer experience.

The Gartner survey polled 720 organisations worldwide. Of these, 55 per cent responded that they were currently using big data to improve customer experience and 49 per cent said they were doing so to streamline their business processes.

Some of the big-data activities are incremental to current business practices. For example, better understanding of customer needs, making processes more efficient, further reducing costs or better detecting risks, the report said.

Some organisations are engaging in more “game-changing” activities. For example, 42 per cent are developing new products and business models, the report added.

In March, Antuit partnered the Institute of Systems Science (ISS) at the National University of Singapore to develop what it calls the Trade Index, which offers insights on Singapore's import and export trends using proprietary and publicly available data.

Antuit's customers, Mr Dragon said, can use the Trade Index, along with their own data, to predict demand patterns and better manage their inventory.

According to ISS chief of business analytics practice, Ms Carol Hargreaves, the Trade Index allows clients in the technology industry to understand trade patterns and manufacture more or less, based on movements in trade figures.

“It will also help investors determine when to put money into the market based on stock and currency movements,” she said.

For now, the Trade Index tracks only the consumer electronics and corporate IT equipment markets, but Mr Dragon said it could be extended to more granular segments, such as smartphones, in future.