



5 INSIGHTS FROM THE FIRST #SMALLDATAFORUM

Everybody is having to deal with ever increasing amounts of data, and it is critical to understand the why, how and what of 'making data work'. LexisNexis with its partners and clients is providing guidance on how to tame the data beast.

1 MAKING DATA VALUABLE IS ABOUT MIXING TOGETHER THE RIGHT INGREDIENTS



Generating business value from data is about mixing together the right ingredients. It's like baking a cake except the recipe is made up of different pieces of data that provide both context and meaning.

2 BIG DATA IS BOTH OIL & SOIL



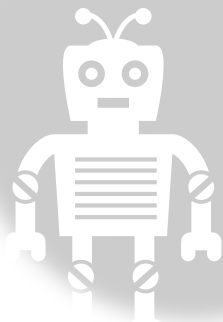
The ongoing debate on whether data is oil or soil continues but what is more important than picking the most appropriate analogy, is finding a comprehensive understanding of the inherent design challenges.

3 YOU DON'T NEED A SLEDGEHAMMER TO CRACK A NUT, YOU JUST NEED A CLEVER NUT CRACKER



Good insight does not necessarily come from collating and processing more and more data, but by being smarter about the data that is collected.

4 CREATE MORE OF THE FUTURE YOU WANT



A better understanding of the current environment will enable us to create a better future.

5 ALGORITHMS ARE IMPORTANT, BUT THE HUMAN ELEMENT CANNOT BE REPLICATED (YET)



Algorithms can be programmed to decide whether something is positive or negative, in simple terms, but they cannot interpret deeper human emotions.