



## Is Big Data a Misunderstood Moving Target?

The Oxford English Dictionary defines Big Data (BD) as data sets that are complex, hard to understand and difficult to process utilizing conventional methods. Historically, typical Information Technology (IT) systems have been incapable of capturing, storing, managing and analyzing BD, which is constantly evolving and accumulating in the world's data vaults; making BD A MOVING TARGET.

Its use is based on the idea that more information equals more accurate analysis. Its attraction is the availability of additional information contained in a single large set of "related data" points permitting correlations not otherwise easily available. It is all about relational data analytics.

The fascination with BD rests with its "perceived" ability for shedding light and providing insight into processes, consumer trends, sports predictions, voting elections predictions, purchasing recommendations, traffic flows and even epidemic detection/prevention. The four main characteristics (and definitions) of Big Data that have been studied are:

- The size of the data pool - **Volume**
- The speed at which data is processed - **Velocity**
- The structure of the data - **Variety**
- The (trusted) source of the data - **Validity**

Much has been written about erroneous conclusions drawn from inadequate analyses of BD. Big Data by its nature could create an environment where dishonesty is more difficult to detect and control and security issues are masked or concealed.

Our courts are increasingly in need of forensic accounting "experts" to analyze BD data sets efficiently, securely and accurately. In high-end litigation, accurate and objective forensic accounting is often critical to the development and support of evidence. Objectivity and independent analysis are required for avoiding the appearance of advocacy during expert testimony.

Because efficiently and effectively working with BD is an evolving skill set, retained "experts" are undertaking a learning curve involved with understanding meta-data analytics, calculating related damages, detecting fraud and security dynamics.

Don't be a victim of your own making. When the data volume in a matter is overwhelming, you are facing BD. Be sure that your forensic accounting expert is well trained and experienced in BD relational data analytics.

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