BIG DATA vs BIG IDEAS

An outline for understanding the roles of big data and big ideas in entrepreneurial success.

Big Data	Empathic Data (Emotional Insight)	Entrepreneurial Imagination
Knowledge Type:	**Knowledge Type:**	**Knowledge Type:**
✓ Quantitative	✓ Qualitative	✓ New
✓ Behavioral (what people did in the past)	✓ Emotional (how people feel right now)	✓ Creative
How To Use It:	**How To Use It:**	**How To Use It:**
✓ **Pattern Recognition**	✓ **Understand Customers**	✓ **Planning & Strategy**
Example: customer group 'x' clusters around behavior 'y'.	- Identify how the customer feels.	- Imagine new circumstances in which a particular customer dissatisfaction is addressed.
✓ **Trend Recognition**	- *Example:* conduct one in-depth customer interview every week.	- What imagined goods and services accomplish this result?
Example: customer group 'x' exhibits behavior 'y' in time periods 'T0 - T1'.	✓ **Segmentation**	- How will the customer experience value?
	Cluster emotional types to help identify highest affinity groups.	
	✓ **Dissatisfaction**	
	Identify customer dissatisfaction or unmet needs.	
What It Can't Do:	**What It Can't Do:**	**What It Can't Do:**
✓ Predict the future.	✓ Not subject to standard analysis or mathematization.	✓ Turn imagination into a value proposition.
		✓ Your imagination is not testable.