DATA IS THE NEW ELECTRICITY

Humans have observed electricity since we watched lightning in the sky or touched an electric eel. We tried to understand this power for millennia but only relatively recently began to harness it with lights, then motors and beyond. Now electricity is the backbone of our modern society, powering our lives in ways seen and unseen every second of the day.

From the early days of using electric power for lightbulbs to today, where it powers tiny motors to giant engines, the effects of electricity can be seen and felt everywhere. But there is another force that is even more elusive, yet just as powerful as electricity. It helps us decide when and how much electricity is used, how to accommodate for increased demand, and how to plan for changes. This force helps us better manage not just electricity but so many other things around us – and it is increasing each day.

I'm talking about data. We have collected data since the early days of our species, when scribes wrote down how much grain was gathered and stored. Data drove decisions on how to plant, where to plant, who owed what, and countless other information. Like our ancestors, we know that the sharing and collaboration of data facilitates in-depth understanding, more powerful decision making, more understanding, and just about everything else.

These days, the problem with data is not that we don't have it, but that we have too much of it. Studies have shown that 90 – 95% of data goes unused and un-analyzed. And with each person on the planet generating over 1MB of new data every second, there is an avalanche of data to go through and try to understand. The question, then, is how do we harness this power and leverage it to help our enterprise not only manage data, but grow with it.

Artificial intelligence (AI) is the only way. With AI, you can detect trends, analyze patterns, make correlations that may have gone unnoticed, back up decisions with data… the sky is the limit. Gone are the days when you had a bunch of guys in green visors and puffy sleeves looking at ledgers to parse good information; in fact, putting one person in charge of looking through data to find an answer would be like giving them a pair of tweezers to find a specific grain of sand on the beach (which I have seen happen on the corporate side of a few businesses I have interacted with.)

AI can help you leverage the gigabytes of information you already have and will continue to gather to drive the decisions that will benefit your enterprise. Much research has gone into the benefits of data analysis, or "Big Data", and depending on the report, companies could experience anywhere from 30–60% growth if they could only harness and leverage the data that they currently have.

So, the question becomes not whether to use AI, but **how** to use it most effectively. This involves asking questions like:

- Are the enterprise products we use to support our business not only creating and collecting data, but using AI to see trends, patterns, and other important information so we can grow?
- What is our AI strategy?
- Which AI platform should we use, and can we use multiple platforms?
- Does 1+1=2 in our AI strategy, or does it equal -1 because the two platforms don't communicate together, causing more work and less visibility?
- Alternately, does it equal 5 or more because of the power and understanding we can extract from it?
- How about your business-critical applications in finance, HR, ITSM, ITOM, sales, procurement, etc. – do they leverage AI to help you make decisions? Why not?
- What are you missing by not looking at AI?

Like early humans watching lighting in the sky, we know that data is there and we know how powerful it can be. We simply need the right tools to harness that power. For the modern age, that means we need AI. I believe we will be amazed by the illumination that it brings.