To all C levels, you're liable and responsible for Private, Inaccurate and anomaly ridden data, and it's not only costing your companies Billions and getting worse, your reputation is at stake and even the possibility of jail time.

I have compiled 21 (yes 21) articles describing what I feel are the top reasons to take your Customers Privacy and your companies' public reporting and Data Risks more seriously.

What are the costs of Unreliable and Unknown Data and Metadata?

1. **It is estimated that poor data quality costs US companies $600 billion per year**. It isn't just the potential for serious mistakes that poor data engenders, but also the painstaking amount of time and human effort that it takes to fix this data TechRepublic

2. How bad is it, really? The short answer is, you're drowning in data—and things aren't going to get any better. Statistically speaking, those customer databases your company depends on will be outdated in less than five years unless they're proactively managed. "Outdated" has consequences: *According to Gartner, 40% of failed business initiatives can be traced to poor data quality*. **One organization, the U.S. Postal Service, knows the price of bad data; in 2013, an estimated 6.8 billion pieces of mail couldn't be delivered as addressed, racking up $1.5 billion in processing costs.** lexisnexis

3. More Money Spent on Less Money Laundered: The AML Big Data Story

   Fines and monetary settlements for banks not in compliance with AML regulations are growing, and surpassed $13.4 billion in 2014. financemagnates

4. Since the 2007 financial crisis, global systematically important banks have been under close regulatory scrutiny with the **regulatory fines amounting to more than $275bn as of March, 2016**. (BCG Report, 2016) LinkedIn article

5. **Bad Data**
   Low data hygiene is one of the biggest sources of business intelligence woe. Analytics that fail to expunge outliers and noise guide your decisions in the wrong direction, so always take the time to sanitize, especially if you're striving to conquer omnichannel retail.
   Choose data visualization and gathering tools that include sanitization and filtering functions, and ensure these features are customizable. As you learn more about what constitutes good data, you'll be able to further modify and refine how you respond to change.
   Discover more about crafting successful BI projects by checking out our other blog articles, or share any pitfalls we missed in the comments below. For more help with your specific projects, contact us for expert assistance.
   https://channels.theinnovationenterprise.com/articles/11-reasons-why-most-business-intelligence-projects-fail

Your Risks of a Data Breach exposing Private Data and recent Company nightmares, when it happened to them.

1. **Yahoo says 500 million accounts stolen**
   Verizon (VZ, Tech30) agreed to buy Yahoo's core properties for $4.83 billion in late July, just days before the hack was first reported. The deal is expected to close in the first quarter of 2017.
   Verizon says it only learned of the breach this week.
   "Within the last two days, we were notified of Yahoo's security incident," a spokesperson for Verizon said in a statement provided to CNNMoney.
   We understand Yahoo is conducting an active investigation of this matter, but we otherwise have limited information and understanding of the impact."
   The mega-breach could create a headache for both companies, including damaging press, scrutiny from regulators and a user exodus, just as they're working to close the deal and figure out the future of Yahoo.
   http://money.cnn.com/2016/09/22/technology/yahoo-data-breach/

2. **Big Data Security Problems Threaten Consumers' Privacy**
   As more personal information is collected by ever-more-powerful computers, giant sets of data have become available — not only for legitimate uses, but also abuses. THE SIZE OF THE POTENTIAL PROBLEM

   First of all, due to the sheer scale of people involved in big data security incidents, the stakes are higher than ever. When the professional development system at Arkansas University was breached in 2014, just 50,000 people were affected. That's a large number, but compare it with 145 million people whose birth dates, home and email addresses, and other information were stolen in a data breach at eBay that same year. Govtech.com

3. Law360, New York (March 2, 2016, 10:42 AM EST) --
Following a data breach, hacked companies not only face lawsuits by private plaintiffs, but also enforcement actions by state and federal regulators. For example, following the Target Corp. breach, Target was not only sued by consumers, financial institutions, and shareholders, it also faced a Federal Trade Commission investigation. Similarly, following its breach, DSW Inc. faced parallel actions from consumers and the FTC; and Wyndham Worldwide Corp. was sued by both the FTC and its shareholders. http://www.law360.com/articles/764422/how-3-agencies-prosecute-lax-cybersecurity

4. TalkTalk hit by record £400,000 fine over data breach
TalkTalk has been hit with a record £400,000 fine for the cyber-attack in 2015 that exposed personal details of more than 150,000 customers.

How much does it cost you in time, dollars and resources to Discover, Plan and Remediate data issues to protect against Risk and Exposure of PII while assuring Data Scientists and Data Analyst have needed and accurate Data?

1. **$114 billion.** That's how much global organizations will spend on big data in 2018, an increase of more than 300 percent in just five years. But how much of that is money well spent?

   The amount of available data in the world will have exploded to 44 zettabytes by 2020 — 10 times what it was in 2013, according to a 2014 IDC report. Companies that fail to prepare for this next generation of massive data volume and insights run the risk of incurring operational and technical debt. In an example of corporate natural selection at work, those that fall behind are doomed to wither away.
   Here's what they can expect as this big data time bomb goes off:
   Catastrophic loss of transparency. Few IT professionals have experience managing big data platforms at scale — a situation that has created a massive skills shortage in the industry. By 2018, U.S. companies will be short 1.5 million managers able to make data-based decisions. A recent McKinsey Quarterly report estimates that, in order to close this gap, companies would need to spend 50 percent of their data and analytics budget on training frontline managers; it also notes that few companies realize this need.
   Skyrocketing personnel costs. In 2014, data scientists spent an estimated 50-80 percent of their working hours on cleaning and processing datasets. In the near-term, companies are often tempted to outsource the automation of data preparation tasks to off or nearshore data specialists.

2. **All that data** Big data management presents a number of challenges and risks for firms in the financial sector, including:
   Unorganized, siloed data: For the most part, big data is stored in isolated silos, a fact that many firms only begin to understand when they try to use the information for financial risk mitigation. When analysts do get to the necessary data, they often spend a significant amount of time cleaning it and integrating it with other sources. *The New York Times* **estimates that data scientists spend between 50 and 80 percent of their time working on mundane "janitorial" tasks.** While these tasks are necessary, they take valuable time away from the processes that provide tangible business value. IBMbigdatahub

3. The dirty dozen: 12 cloud security threats
Introducing the 'Treacherous 12,' the top security threats organizations face when using cloud services

   Threat No. 1: Data breaches
   Cloud environments face many of the same threats as traditional corporate networks, but due to the vast amount of data stored on cloud servers, providers become an attractive target. The severity of potential damage tends to depend on the sensitivity of the data exposed. Exposed personal financial information tends to get the headlines, but breaches involving health information, trade secrets, and intellectual property can be more devastating.
   When a data breach occurs, companies may incur fines, or they may face lawsuits or criminal charges. Breach investigations and customer notifications can rack up significant costs. Indirect effects, such as brand damage and loss of business, can impact organizations for years.
   Cloud providers typically deploy security controls to protect their environments, but ultimately, organizations are responsible for protecting their own data in the cloud. The CSA has recommended organizations use multifactor authentication and encryption to protect against data breaches.

   http://www.infoworld.com/article/3041078/security/the-dirty-dozen-12-cloud-security-threats.html

4. **For many organizations Hadoop, has evolved into an enterprise data platform. That poses new security challenges as data that was once siloed is brought together in a vast data lake and made accessible to a variety of users across the organization. Among these challenges are:**
   - Ensuring the proper authentication of users who access Hadoop.
   - Ensuring that authorized Hadoop users can only access the data that they are entitled to access.
   - Ensuring that data access histories for all users are recorded in accordance with compliance regulations and for other important purposes.
   - **Ensuring the protection of data—both at rest and in transit—through enterprise-grade encryption.**
   [quboleblogbigdatahadoop](#)

5. **Fixing the problem of 'dirty data'** **"Data quality is not an IT problem. IT can help fix it, but the business must own the problem,"** said Mr Bitterer. "For example, company culture can have a significant influence. Organisations need 'data stewards', people within the business who are responsible for the quality of the information. However, technology will play a role in fixing many data quality issues, and organisations need to invest in a portfolio of data quality solutions such as profiling, cleansing, matching and enrichment."

   According to Gartner, data quality has many facets, including:
   - Existence (whether the organisation has the data)
   - Validity (whether the data values fall within an acceptable range or domain).
   - Consistency (for example, whether the same piece of data stored in multiple locations contains the same values)
   - Integrity (the completeness of relationships between data elements and across data sets)
   - Accuracy (whether the data describes the properties of the object it is meant to model)
   - Relevance (whether the data is the appropriate data to support the business objectives)
   ``
   [Gartner Newsroom](#)

6. **However, the outsourcing approach doesn't scale. Referring back to the predicted 44 zettabytes of data, this amount of rapid growth would require thousands of offshore and nearshore team resources with a long-term viable solution. Any sustainable solution will need to involve significant automation.**

   These are not my opinion or the opinion of a company trying to sell you technology that can combat these issues and risks, these are the facts from reputable sources stating the reality and effects of Inaccurate and exposed Privacy Data from a technology that can work in conjunction with you, your team and BigDataRevealed's application delivery, to limit and assist in eradicating these issues. [Venturebeat](#)

7. Molinari's perspective is reflected in **a commissioned study by Forrester Consulting conducted on behalf of BloomReach. Forrester found that [only 37 percent of merchandisers strongly agreed](#) with the notion that they had access to the customer insights data that they needed to do their jobs well**. [Bloomreach](#)

8. **As top use cases include data science/big data projects, real-time analytics for operational insights, and centralized data acquisition or staging for other systems, massive quantities of data including highly sensitive payment card data (PCI), personally identifiable information (PII), and protected health information (PHI) are being moved into these environments. The fear is not unreasonable; the risk is high given what cyber attackers are after and the extreme damages that may result from a successful data breach.**
   http://c.ymcdn.com/sites/www.issa.org/resource/resmgr/JournalPDFs/feature0216.pdf

Predicted spending in the Big Data marketplace for hardware and software, with software exceeding hardware soon.

1. **Information Security Spending Will Top $101 Billion By 2020**
   Spending on security services will drive much of the growth, IDC says in new forecast
   Security executives often blame a lack of budget for their inability to stay on top of existing and emerging threats. But recent trends in security spending suggest that they would have less of an argument for doing so over the next few years.
   In 2016, organizations around the world will spend a record-breaking $73.7 billion on cyber security measures. By 2020 that number will jump to over $101 billion at a compound annual growth rate of 8.3 percent, according to [newly released estimates](#) from IDC. http://www.darkreading.com/operations/information-security-spending-will-top-$101-billion-by-2020/d/d-id/1327178

2. So suggests a new [report](#) from SNS Research, which predicts that by the end of 2020, companies will spend more than $72 billion on big data hardware, software, and professional services. While revenue is currently dominated by hardware sales and professional services, that promises to change: **By the end of 2020, software revenue will exceed hardware investments by more than $7 billion**, the researcher predicts. [CIO From IDG](#)

The Vast Shortage of Data Scientists and Data Experts to work on the issues of Exposed PII, Risk, Location of prerequisite Data and general Data Discovery.

1. **There will be a shortage of talent necessary for organizations to take advantage of big data. By 2018, the United States alone could face a shortage of 140,000 to 190,000 people with deep analytical skills as well as 1.5 million managers and analysts with the know-how to use the analysis of big data to make effective decisions. This brings focus on the need for technology to make up for this shortage and lower the Data Scientist 80% of their time dedicated to finding and using the proper information for their deliverables. McKinsey & Company**

2. Data is a valuable, strategic asset for financial institutions. It not only helps your organization meet compliance requirements, but it can help you gain deep insight into customer behavior and make critical business decisions. And as effective data management becomes an increasingly important competitive differentiator in the financial services industry, **those whose jobs revolve around data would be well served in working toward becoming true stewards of their organization's data resources,**

   Compliance officers as 'data stewards'
   The controls you place around your data must be tight and comprehensive. Obviously, data needs to be collected and reported correctly. And you need to take ownership of it, be able to provide it as needed to the rest of the organization at a moment's notice, and be confident in its validity when you do. **Critically important are data accuracy, data integrity, and data governance in carrying out the responsibilities of a compliance officer, a fair lending officer or a CRA officer**. [bankingjournal](#)

BigDataRevealed offers an application solution to support, facilitate and liberate the remediation of all these issues.

The BigDataRevealed Application, designed for the Big Data Hadoop Platform/Environment, will greatly assist in weathering the current/future shortage of Data Scientists and Data Management personnel by performing the ongoing tasks of locating PII, Privacy and Risky Anomalies while simultaneously producing a Data Catalogue with enhanced collaborative Metadata. BigDataRevealed provides a simple User Interface to allow tracking of remediation efforts by staff to ensure your companies' exposure to risks, fines and marketing nightmares are controlled and limited.

See our Power Point Show, and then link to download our Completely configured VM with NO costs to you for 30 days. Our software requires absolutely NO third-party costs for we are using Apache™ Hadoop®, Open Source Reporting and Graphing/Charting and our flexibly priced Hadoop Eco-System/Framework BDR Application.

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http://bigdatarevealed.com/video-links-vm-download

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