

Big Data at the UNC Kenan-Flagler Business School

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UNC
KENAN-FLAGLER
BUSINESS SCHOOL

The impact of big data in business

- Deeper knowledge of customers.
- Better decision making (?)
- Recognition of patterns that were earlier hidden.
- New managerial skillsets called for:
 - Ability to synthesize insights from big data.
 - In general, more analytical skills – some statistical, but more generally the ability to ask the right questions and have them answered well.

The challenges related to big data in business

- With big data, everything is statistically significant. Need to separate what is significant from what is important.
- Need to separate correlation – which abound in big data – from causation.
- Privacy concerns.
- Big data does not necessarily displace deep qualitative insights – it opens additional doors to where qualitative insights may be required.
- Need to recognize that big data will not solve all the world's problems.
- Need to ask: “What’s REALLY new about big data?”

Research example

Statistica Neerlandica

Modeling large data sets in marketing*

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*Department of Marketing, University of Texas at Austin,
Austin, TX 78712, USA*

S. Gupta

*508 Kris Hall, Graduate School of Business, Columbia University,
New York, NY 10027, USA*

W. Kamakura

University of Pittsburgh, 318 Mervis Hall, Pittsburgh, PA 15260, USA

M. Wedel†

*Faculty of Economics, University of Groningen, P.O. Box 800,
9700 AV Groningen, The Netherlands*

Prof. Jennifer Conrad: Works with high frequency trading data.

Plenty of other faculty work at UNC Kenan-Flagler work with large datasets.

On the teaching front: Redesigned core

Year One			
FALL		SPRING	
Module I	Module II	Module III	Module IV
Professional Communication		Ethics and Governance*	Ethics and Governance*
Leading & Managing	Business Strategy	Management Communication: Presentation Skills	Management Communication: Presentation Skills
Financial Accounting	Finance	Managerial Accounting	Elective
Financial Tools	Operations	Elective	Elective
Marketing: Concepts & Tools	Data Analytics and Decision Making	Elective	Elective
Business Statistics and Analytics	Global Economics	Elective	Elective
Microeconomics	Core Case Competition		
Teamwork Assessment		Leadership Initiative	

	Required of all students
	Additional Core Requirements
	Required of all students [offered in Module III or IV (Yr. 1)]
	Electives (maximum of six total courses per module)

* Ethics and Governance requirement may be fulfilled by completing one elective: Corporate Governance, Ethical Leadership, or Resisting Corporate Corruption

On the teaching front: Other relevant electives

- Marketing Analytics
- Data Analytics: Tools and Opportunities
- Sports Analytics
- Pricing
- Operations Management Models
- Digital Marketing

Currently Business Analytics and Decision Making is a “Focus Area” ... it will soon be upgraded to an “Enrichment Concentration.”

What can UNC do to help?

- Provide interesting large data sets for research.
- Collaborative research opportunities with other schools using big data.
- Connect UNC Kenan-Flagler with professors in other areas who are interested in teaching a big data course that would be useful and usable for business school students.

Thank you!