Chapter 19
Big Data in Cloud Computing Environment for Market Trends

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ABSTRACT

The Industrial and Business landscape is changing because of the convergence of information technology and communication technologies. This convergence is creating new types of companies competing with each other. It is not about east or west, or developed markets versus developing markets; It is all about how soon a business enterprise understands the emerging technology and adapts it into its business. It is not enough that a business enterprise understands the technology but one has to be good at thinking about the applications of the technology. Now it has become a necessity for business enterprises to manage complex and interdisciplinary requirements in their organization. This chapter explores a business model developed by a textile mill to remain competitive in global market that uses the concepts of big data, cloud computing, virtual reality, and data warehousing.

INTRODUCTION

Globalization which was initially viewed with fear and distrust has opened up huge new markets for many business enterprises across the globe. This has been focusing on the need for an innovative approach in conducting business by enterprises. It is apt to recall the observation of Peter Ducker on innovation. "A Business enterprise has to and only two basic functions, marketing and innovation. Marketing and innovation produce results. All the rest are cost". The dividing factors in the market are niche markets and unique products or services. Innovative approach is needed to achieve the above factors in the present competitive market. Strategic thinking is required for any innovative approach. Strategic thinking decisions are based on the following

1. An understanding of the current and emerging needs,
2. An understanding of the organizations current and anticipated future core competences such as special skills or knowledge resources and culture and,
3. A future view of the industry sector and market place.

Even the most stable industries and the strongest brands can be blown to bits by the emerging concepts in information and communication technologies. Technology is forcing to rethink its business models and organizational designs as it contributes to the rebalancing of power in the market place. It is no longer guaranteed to those organizations that have financial resources and size on their side. Smaller organizations that are fast and flexible can now outmaneuver the traditional large enterprises by employing new technology that enables them to deliver goods and services to their customers at a faster pace and lower cost (Kumar & Kumar, 2013).

NEED FOR A BUSINESS MODEL

The problem arises when the organizations are spending too much time tinkering with the existing business models of their organizations instead of re allying their teams around the potential to do something extraordinary in the market place. Tinkering is like painting a Car when the engine is weak. The challenge today is to develop sustainable business that is compatible with the current economic reality. In the present global market scenario an enterprise remaining competitive in the market depends on its ability to focus on core business and adapting to changes quickly. Now it has become imperative for every business enterprise to innovate a process that will help them to remain competitive in the market. Innovative process is nothing but identifying what is relevant to the emerging technologies and develop a business model suitable to their business enterprise.

DESIGNING A BUSINESS MODEL

One of the most interesting opportunities in the present scenario is the dynamic nature of the information and communication technology capabilities available in almost every sector that one could imagine. Business enterprises need to know how to make use of the capabilities of information and communication technology and their relevance and context to their business requirements. Business process, technological applications, practices, past business performances, market potential and target market are the factors to be considered for designing a business model. A case study of a textile mill in India is discussed in this chapter and how they developed a business model on the basis of the above factors transforming their business process and market share.

CASE ILLUSTRATION

3G Textile Mill is one of leading textile mills in India. This Textile mill has been in the business over five decades. The unique aspect of this mill is that it is managed by a management team consisting of a President, Senior Vice President and Vice President who belong to three different generations. Their approach and decisions are based on their experiences, business insight and education.

3G Textile Mill products range from western and Indian cloth materials for ladies, suiting and shirting materials and readymade garments for ladies and gents. Each management team member has taken the responsibility to be in charge of one of their products range. Their responsibility covers all the activities

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