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Mining big data: How to generate value from utility data analysis

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Background: How an analysis of Utility Big Data can help firms meet sustainability goals by highlighting inefficiencies while simultaneously generating value from billing and building data analysis. Big data is changing the way the world does business and is set to revolutionize the utility industry as well. In the past utility information was collected just once a month, it can now be collected in 15 minute intervals (and even more frequently in some situations), an incredible 35,000 times a year. Analytic tools are capable of making sense of this information and providing insight for verifiable business decisions, paving way for serious ROI. New generations of technologies are being designed to extract economic value from these large swaths of previously unavailable data. Yet having all of the data in the world will not positively influence your bottom line unless you know how to organize it and how to analyze it. This data can be used for making internal operations more energy efficient while simultaneously being monetized as it relates to the utility company billing, in both regulated and deregulated markets. Are heating and cooling systems operating at the same time? Is equipment being activated at off-hours, are motors and drives properly calibrated? All this can be discerned from the data, it is even possible to know what equipment is being operated and when from the analysis of the data; and the more granular the data, the greater the opportunity for conservation and savings.

Objectives:

- What is Utility Big Data?
- How utility big data can assist companies meet their sustainability goals?
- How to generate value from an otherwise inescapable expense?
- How to optimize the utility data and locate further use and cost savings?

Biography

Michael Steifman after graduating from the Wharton School of Business began his career at the Starrett Housing Corporation. As Vice President he was responsible for overseeing real estate development projects from site negotiations and acquisitions, to design, financing, construction management, marketing and leasing of projects. He is currently the CEO and Founder of Utilisave LLC with primary focus to become the premier utility data management firm for large consumers of energy & water. He has spent the past 23 years developing proprietary software that gathers and assists in analyzing data for over 16,000 buildings, continuously.

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