

# CODE \_n

## CODE\_n Accelerates Dialog between Established Companies and Startups at CeBIT

EY analysis: Opportunities and Risks of Big Data

**Hanover, March 9, 2014 - Companies face a double dilemma when it comes to Big Data, i.e. the analysis of large volumes of data: They see the business opportunities, but the ideas on how the subject can be specifically tackled are lacking. Many of the users don't even think twice about revealing their data. These are the [findings of a recent analysis by EY](#) (formerly Ernst & Young). EY is a partner of CODE\_n, the innovation platform at CeBIT that offers space to start-ups with innovative business models relating to Big Data in Hall 16. The entrepreneurs' aims: To tackle the datability dilemma in a constructive way – in close collaboration with established companies.**

The volume of data that was generated worldwide last year was more than four Zettabytes in size, a number with 21 zeros. Where do you begin with something that size? This is a question that more and more companies are asking themselves. According to EY, 79 percent of decision makers in European companies today believe that revenues can be increased by collecting and evaluating Big Data.

So a data repository? More of a data jigsaw: "The companies face very practical implementation problems," says Drazen Nikolic, Partner at EY Advisory and Head of the Enterprise Intelligence Division. "They need employees with technical and analytical skills, but also an in-depth understanding of the company's business so that they can bring together existing data and prepare it in a way that makes it useful. These employees are a rare breed. The often very heterogeneous IT landscape in companies also complicates matters." Legal and regulatory issues relating to data protection also make Big Data a challenge. And then there are the customers

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themselves: According to EY, 70 percent are unhappy about the fact that companies are already able to utilize their data. Just under half are completely unwilling to share personal data with companies. "So without a strategic plan on how Big Data can be used practically and with convincing and tangible benefits for customers, it won't work. Generally speaking, help and ideas from outside really make sense," says Nikolic.

## **CeBIT as a reality check for young innovators**

CODE\_n will be showcasing 50 of the most innovative ideas relating to Big Data. The young companies from 17 countries have fought off competition with their business models from 450 rivals for the CODE\_n Award, inspired this year by the motto: "Driving the Data Revolution". At CeBIT, they will have the opportunity to present themselves to decision makers and investors from all over the world.

"For most of them this is the first truly tough reality check," says Ulrich Dietz, CEO of the GFT Group and initiator of CODE\_n. "The questions they need to ask themselves are obvious: How innovative is my business concept, really? Can it stand up to data protection requirements? And can I ultimately convince the trade visitors of the relevance of my idea to the real world? Participating in CODE\_n is therefore a true baptism of fire."

CODE\_n acts as a platform for dialog relating to future topics, stepping up the unconventional exchange between "David" and "Goliath". "In this sense, CODE\_n works like an innovations accelerator in the rapidly changing digital economy," says Dietz.

Oliver Frese, Head of CeBIT at Deutsche Messe, is also looking forward to the program in Hall I6: "CODE\_n turns the spotlight on discussions relating to

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our number one topic, Datability, from a very different angle. Experiencing live how the 50 finalists will be bringing fresh impetus to the subject of Big Data with their ideas is an absolute must for every trade fair visitor – and all in front of a very impressive backdrop designed by Reed Kram and Clemens Weisshaar." The pair have developed an imposing trade fair design that reflects the concept of Big Data brilliantly – using gigantic, twelve-meter-tall graphics that completely surround the 5,000-square-meter hall.

## The most important information about CODE\_n at CeBIT 2014

// [The 50 finalists of the CODE\\_n competition at a glance](#)

// [CODE\\_n conference program in Hall 16](#)

// [Hall map with all exhibitors](#)

// CODE\_n Award Show: Wednesday, March 12 from 6 p.m., admission free

### About CODE\_n:

CODE\_n is an international initiative for digital pioneers, innovators and groundbreaking startups. Initiated in 2011 by the GFT Group, the goal of this network is to support outstanding business talents and their exceptional business ideas, provide them with a platform for dialog, and therefore stimulate and accelerate innovation in the field. CODE\_n stands for "Code of the New", the DNA of innovation. Global partners are EY and CeBIT.

This year, CODE\_n will bestow the third annual CODE\_n Award under the motto: "Driving the Data Revolution". The contest is looking for business models devoted to the intelligent and efficient handling of large data volumes. For more information, please visit: [www.code-n.org](http://www.code-n.org).

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