

Data Mining: Are We There Yet?

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Abstract

Data mining started its move out of the statistics and machine learning ghettos and into the mainstream almost 10 years ago. With great fanfare and a large influx of venture capital, data mining was going to change the very nature of business. Yet data mining products have had relatively modest success in the marketplace because of mistakes on the part of the data mining vendors, resistance from the statistics community, and The reasons include limitations and misplaced a lack of readiness by many prospective end users. This session will look at where vendors have succeeded and failed with their products, what expectations statisticians and end users should have, and suggestions for achieving the potential of this exciting and valuable technology.