



IMARTICUS
LEARNING

A stylized illustration of four orange chairs arranged around a large white circular table. The chairs are simple in design, with a rounded back and four legs. The table is a large white circle that occupies the lower right portion of the page. The background is a solid dark green color.

Insights from the
Analytics Roundtable
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KEYNOTE SPEAKER



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PANEL



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ATTENDEES FROM:



The Future of Business Analytics

By Sameer Dhanrajani

Business Leader - Cognizant Technology Solutions



Data-rich, Information-poor and Insight starved. This is how keynote speaker Sameer Dhanrajani describes organizations today. Indeed, in the age of Big Data, this is a powerful paradox to kick start a Business Analytics conference attended by the who's who of the Analytics world in India.

Data alone is useless unless it helps you address real-time business issues. Is Analytics helping customers solve their problem? Can I bring about strategic change in my business using Analytics? The answer is YES! The increasing adoption of Business Analytics by not only CXO's but also by heads of business and process owners is testament to the transformative power of Analytics.

Analytics has been highlighted as a key strategic technology trend in 2015, according to a Gartner report, Oct 2014. This is the first time that three of the top 10 IT trends are from the world of Analytics. These include 1) Advanced, Pervasive, and Invisible Analytics; 2) Context-rich systems; and 3) Smart Machines.

Big Data is a household name, but not many are aware of Data Economy. Most of you will recall that in 2013-14, Big Data was all the rage. Tom Davenport predicted that the era of Big Data was passing and coined the term Data Economy. Data Economy is a stage where analytics will start becoming a strategic asset for an organization. Advanced, pervasive and embedded analytics using smart machines and context rich systems would enable real-time decision making. We are moving from IT-led business intelligence to a stage where personalization, smart machines and B2C transactions will drive the embracement of analytics.

The capabilities of Analytics will define what processes will be part of an organization, and not the other way round. These capabilities straddle the entire value chain for businesses, but are especially relevant for Banking, Insurance, healthcare, and Entertainment domains.

According to a Gartner Report (Oct, 2014), 73% of respondents have either adopted or are on the path of adopting analytics as part of their organization. This trend is set to continue. Analytics will become more relevant in helping organizations address key business initiatives, delivering impact across the business continuum, thereby accelerating value creation.

The same report identifies Marketing, Operations, Sales, Customer service and R&D as the key areas where customers are already investing heavily in building their internal capability for advanced analytics.

The other key trend in Analytics is the adoption of open source platforms like R. R is versatile, can be customized as required and is free of cost, which accounts for its rising popularity over proprietary software like SAS.

In conclusion, there is a significant shift in how we leverage data to meet our objectives. Exciting new Analytics technologies are emerging—and in some cases, converging—to help organizations drive innovation and make smarter decisions with insights based on more than just structured, static data.

Panel Discussion: Key Takeaways



Q: Is Analytics hype or is it for real?

HYPE
a media buzz

- Analytics is nothing new. We have been doing analytics long ago even with Excel.
- There's been a lot of media attention in recent months on big data analytics and its potential to radically transform business. The media was kind to create that kind of buzz for analytics.
- To the extent that analytics alone can solve your business issues – It is pure hype. Of course, Analytics is a tool that can help you make better decisions, but it is pointless if you don't act on the insights or ignore the insights and continue to make decisions by gut.
- Yes, we have been doing analytics even in Excel. So, why is there media hype only recently? What is new is that technology has progressed, tools have changed; and skillset of people is now more advanced.

REAL
scope & usage
is universal

- The quantum of data is HUGE compared to just few years ago. Data got bigger and more unstructured. 85% of the data today is unstructured. While traditional BI and analytics processes concentrate on structured transaction data, big data analytics was born primarily to deal with huge amounts of unstructured data.
- What 's new is scope, speed and accuracy of insights derived from analytics. Thanks to recent tools for advanced analytics, even those organizations accustomed to managing big data are able to achieve new depths of insight with greater speed and accuracy.

Q: How do I go about setting up an analytics-centric organization?

Establish
clear business
need

- Leveraging big data analytics can lead to significant business value. But business owners need to be clear on why they want to use analytics. What business problem do you want to solve?
- Will adoption of analytical tools alone solve your problem? No. You need to be able to articulate how you will apply the insights in real life.
- The focus on 'Customers First' is fundamental to the business case for investing in big data analytics

Ensure
leadership
buy in

- A lack of leadership -- on the business and IT side -- is one of biggest inhibitors of big data success, according to Gartner Inc. Leadership failures often can be traced to two root causes: not understanding the business benefits that can be derived from collecting and mining data; and underestimating the changes required for successful implementation.

Panel Discussion: Key Takeaways



Build talent and culture that are “data” centric

- There is a HUGE shortage of talent who can make meaningful sense of raw data. The data heap is so huge – Your team needs to know where to look and how to dissect it.
- Organizations will need data scientists who combine advanced analytic skills with deep industry knowledge. Talent of this caliber is rare and may require years of nurturing and development beyond the formal training.
- We can get talent and we can even coax the business problem from the business owners, but we can't force businesses to implement the findings. Tools are meaningless if you don't act on the insights. Managers need to be able to take that leap of faith with analytics.
- Managers need to create an environment that encourages use of analytics as a key step in decision making.
- Analytics needs to become pervasive, embedded and part of day to day life.

Q: What kind of talent should we hire and what is the curriculum that people should be focusing on?

Analytical Ability

We need someone with analytical ability. Technologies change rapidly and can be taught. But analytical ability cannot really be taught – especially in corporate environment.

Industry Knowledge

Should be able to relate in real world situations. On the job training is a must.

Visualisation

Should be able to visualize data, willing to explore and look at the possibilities, and find data which is not apparent, willing to get hands dirty.

Problem Solving Skills

Data is never complete and we make assumptions to fill in the gaps. This calls for problem solving skills which is the key skill in analytics.

Balanced combination of four skills

Someone who understands domain, function, technology, numbers. One person may not have all four, but as a team, all four skills need to be balanced out.

Panel Discussion: Key Takeaways



Q: How do you deal with entry level talent and develop them further?

On the job training

At least 2/3rd of the training will happen on the job. We need to provide basic training and ensure managers are patient and provide talent with projects and assignments to give them exposure.

Create the right culture

that encourages self-learning through research etc. As managers, we ourselves need to keep updated with latest trends and developments.

Right attitude

The degree does not matter – no matter what the Institute. What matters is much hunger and patience the person has to learn more. Tools and techniques are useful but easy to learn. Attitude is key and cannot be taught.

Q: With the outsourcing of analytics capabilities, what part of the value chain are we currently in India and how do we move up the value chain?

Where is India today as it pertains to capability or market share

- Great Market share of about 44% of the market share of Analytics.
- High Quality talent with a good mix of analytics skill set and language ability which gives us a significant share of the market.
- Learning from global players – can avoid legacy issues and can directly adopt latest technologies.

What does the future hold for us?

- Here to stay - Analytics will be an integral part of any decision making.
- More growth in Domestic markets – Just the tip of the iceberg – all domestic companies will use analytics over the next 5 years.
- Speed to market - The challenge in sustaining current market share is being able to deliver on key areas faster.
- Great Future - As long as we can challenge ourselves and evolve, take those leaps of faith, India will continue to thrive in the future.



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Imarticus Learning is formed to bridge the gap between academia and the industry. The firm provides a range of Corporate Solutions designed to assist firms in meeting its skillset requirements.

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