



KALINGA INSTITUTE OF INDUSTRIAL TECHNOLOGY

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SCHOOL OF MANAGEMENT

Presents

Business Analytics

THOUGHT KAMP

22 NOVEMBER 2019, MUMBAI

kontempore

Executive Summary

Business Analytics ThoughtKamp held at Radisson, Mumbai on 22nd November 2019

Overview

Kontempore frequently organizes industry thought leaders' get-togethers and discussion forum to identify and tackle challenges facing specific industry segments. As a part of ThoughtKamp series we periodically organize various round table discussions or interactive sessions on topics of contemporary interest to industry practitioners. The attempt is to get together select senior professionals to share ideas, experiences, views and in the process, learn from each other.

Process

We had three tables of industry leaders from the Analytics industry. They were pre-divided into three groups keeping in mind their expertise and diversity in the table – People, Process and Technology.

Tables discussed dedicated issues and best practices according to the table theme with moderation by two moderators. A trigger discussion was done by the moderators before the discussions at the table. The table discussions were summarised and presented to the house by a table leader. The outcomes of the process are given hereunder in this report.

Major Outcomes

The following major outcomes emerged out of the discussions

- Vast change is going to happen in the way organizations deal with data and talent related to analytics
- We must be proactive in dealing with that. More collaborations need to happen between industry and academia to help manage the change
- There must be more discussion between business leaders and analytics leaders
- Hiring, retention and engagement is going to go through a sea change with data analytics playing a big role in the three areas.

Table Ideas and Discussion

Technology Table

How do you ensure that you are updated with cutting edge technological advances in Business Analytics?

- By going through papers
- Participating in events
- Going through host of online material
- Being part of forums and associations
- Subscribing to newsletters

What technology collaborations with industry and academic partners are required to remain contemporary?

- Industry sponsored projects
- Syllabus flexibility
- Co-creation with academic institutes

How is continuous intelligence going to change the analytics and big data industry in the future?

- It is going to change the type of technology as well and requirement of infrastructure for that technology

Graph Analytics is set to grow at 100% annually till 2022 according to Gartner. How is it going to impact Analytics industry in India?

Customer Data Platforms and Master Data Management are already ubiquitous. Their usage will increase to feed the graph analytics requirement.

How are NLP and Conversational Analytics going to change tech interfaces?

Conversational Artificial Intelligence and Natural Language Processing are going to be the most impactful technology in the next decade. We can already see how Alexa and Siri are changing the way people interact and work. Further development will make voice-first technology more affordable and universal.

How is Augmented Analytics changing the industry?

This will significantly affect business and will mean a move from descriptive to prescriptive analytics.

How would you manage the change?

- Sitting with the domain experts and understand domain and what is the problem statement.
- Close handshake between top management and analytics leader
- Right approach to collect data and understanding visualizing data
- Right mix of talent
- Doing research to understand what is the latest in terms of technology
- Design for scalable technology decisions
- Aligning intellectual pursuit with business goals

Process Table

How are you handling the need For Synchronization Across Disparate Data Sources?

- There are processes for data sanitization, cleaning, engineering which are developed by data scientists

How are you handling challenges related to data storage, handling and quality?

- Data standardization processes are created by data scientists

Security of data is a big concern. How are you managing that?

How are you managing accessing and porting third party data for analytics? How do you ensure quality and security?

There are two kinds of risks for data security – Known risks and unknown risks. You can create processes and protocols for data storage, transfer and handling to take care of known risks. It is much more difficult to manage the unknown risk. You have to keep scanning for risks and be prepared to pull the plug, in case of an emergency. SO have multiple backups.

Change management is more cultural than technical. How are you handling the change management processes?

- By creating more avenues for data awareness, data education and data training of employees across the organization
- Create more fundamental courses in educational in management institutes for example on personal data management

How would you manage the change?

- Comprehensive data analytics to take a decision
- Learning the tools like Tableau
- Ensuring data relevance
- Ensuring reverse data relevance
- Data Protection and Data Insurance

People Table

What kind of People challenges will you face in building an Analytics Superhub?

- Data sources must be beyond ERP / HRMS
- HR must understand analytics is beyond MIS reports
- Systems and processes don't talk to each other. They are from different product companies. They have to be seamless.
- Real time data collection, social listening on various channels, predictive analytics to be used

How do you ensure that your people have the most relevant and contemporary skills?

- Industry trends, business requirements and skills upgradation and alignments
- Minimum bench concept
- Identify new talent from within the organization based on hackathons, code contests, certifications, multiskilling and cross training.

How do you handle hyperautomation and robotic process automation in the face of protest from workers?

- Manual systems, files, software should be eliminated with real time data capture tools and software

There's an acute shortage of top end data and analytics professionals. How are you managing that?

- Forecasting future skills requirement
- Analytics is the not job of first choice for freshers
- Analytics career journey is difficult to visualize today
- Poach, head hunt, influence and get them timely

How are you going to manage the talent retention problems in the near term and long term?

1. Short term
 - a. Stress Management
 - b. Productivity and alignment of right people to right role
 - c. Continuous feedback
 - d. Progress monitoring
2. Long Term
 - a. Engaging millennials
 - b. Business uncertainty and skills upgradation
 - c. Mentoring and Life Coaching
 - d. Success Stories and milestones achieved by long service employees to be published to all employees

How would you manage the change?

- A right mix of HR initiatives as per the organizational size, business and industry can be designed to manage the change.
- Data analytics can help in process automation – for example in NMFC and logistics.
- People and Productivity – Predictive indicators to handle attrition shifts
- Process and Technology – Email automation for top management
- HR policy and induction automation
- Hiring and Retention – ESS – payroll, PF, insurance etc. can be handled by chatbots

Collation of Individual Ideas

Table	Ideas	Actions
Process	Data Insurance	To be done at company level
	Data Sources – Sometimes you might not even be aware of the sources	Awareness + Education Identify as many sources of data capture as possible in the enterprise and then try to automate and make processes for that data capture
	Data and Cyber Security	Multiple instances with security in place Identify possible areas and modes of breach
	Reflecting the Change	Review and redesign processes
	Who's Who?	Data Analyst vs. Data Scientist role clarity
People	Data Education – Professional Level	Competent certification with skills in R / Tableau Professional and Personal Data Management courses
	Attrition predictions – Who are likely to join and who are likely to stay for longer duration	Can be developed with help of experts
	Predictive recruitment tool – What type of people to hire based on demographics, college, city, family background etc.	Tool can be developed in partnership with other companies or in-house.
	Predictive Analysis – HR should be able to predict that who will leave or employees who are going to leave and proactively help business	Doable Idea. Look at merging this with TRUBI Tool
	Productive L&D needs	
	Process Automation (For example in NBFC)	Use analytics on current data set to predict
	Predictive Hiring and Retention	

	L&D Skills for future	Engage with business to understand future jobs and skills and L&D solutions
	Automate Solution of Business Problems	Alignment of top management and analytics leaders
	Attrition	Predictive Algorithms
	Recruitment	Offer to joining prediction
	Productivity	Process Automation
	Data Analytics and Reports	For each process and department in real time
Technology	Automate Processes using technologies	To use Business Analytics
	Data scientists need to finally solve business problems and not just build models that work	Get business team to talk to Data Scientists team more often
	To address gap of business expectations from analytics and what is delivered by analytics.	Interfacing data scientists with business side and people
	Identify what problems you want to solve with data	Close involvement of top management, analytics leaders and technology leaders

Participants

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**KALINGA INSTITUTE
OF SOCIAL SCIENCES**

*A Home for 37,000 tribal children (27,000
existing Students and 10,000 graduated)*

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