

THE HINDU Business Line

Analytics: The next business frontier

Our Bureau

New Delhi, Dec. 25:

By 2016 most companies will manage their businesses using analytics, according to Naveen Kapoor, Global Practice Head, Inter Globe Technologies.

“Business analytics changes the customer experience. Data gathered based on customer behaviour help in modelling an entirely new selling strategy, which helps address customer expectations better. This, in turn, increases the probability of rapid selling,” said Kapoor. He was addressing the students at Great Lakes Institute of Management, Chennai, at their International Business Analytics conference.

Big data

Senior professors and doctoral students from the University of California, the National University of Singapore and the IITs participated in the conference. The speakers gave an insight into the world of ‘big data’ and revealed how it can be used to enhance product development, service delivery, and business proficiency. John F. Dickson, a researcher at the University of Texas, echoed Kapoor’s views, adding that it is almost unimaginable to sustain a strategic advantage in business without employing business analytics.

“Data has worked in the favour of businesses real time. For instance, in the retail industry, implementation of business analytics has become so prominent that it is almost unimaginable to sustain a strategic advantage without it,” said Dickson, who was addressing the students as keynote speaker.

“The better you know your customer the better your sales.”

Intuition is KEY

Uday Bhate, founder and principal partner, nmore, a market research firm, was also present during the event and advised students to practise rational thinking before they make decisions based on numbers. “In real business scenarios there is no clear-cut answer to a problem, it is all about intuition,” said Bhate.

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