

Data analytics disrupts current business models


■ IIM-V conducts its first-ever business conclave, 'Conflux 2017'

DC CORRESPONDENT
VISAKHAPATNAM, OCT. 28

What if you make a call to order a pizza and the receptionist at the other end identifies you by your name, asks for your cholesterol level, inquires if your credit card is active and asks for other personal information about you?

This is how Data Analytics is helping to understand a customer's behavior, consumption methods and also new innovative business models. Throwing light on how analytics is causing a tectonic shift in business models, IIM Visakhapatnam conducted its first-ever business conclave, 'Conflux 2017' with the theme, "Analytics as a source of Business Innovation".

Delivering the welcome address, IIM-V Director,

 It is easy to acquire data, but extracting the insights out of data is important and that is what exactly analytics does.

— **PROF. M. CHANDRASEKHAR**
IIM-V Director

Prof. M. Chandrasekhar said, "It is easy to acquire data, but extracting the insights from data is important and that is exactly what analytics does."

Mr Srinivas Sriramdas, (VP, Deloitte,) spoke about marketing analytics, especially the business aspects.

Mr Srinivas shared how analytics in marketing helps create better customer relations, revenue

enhancement and reinforcement of reputations.

The other speaker, Sharmishta Biswas, India Make Excellence Leader, (Johnson & Johnson Consumer products) spoke about how optimality in the supply chain is a myth and how flexibility is the key to decision-making in the supply chain and also how to react to disruptions.

Mr Utkaarsh B. Somaiya, Head of Customer Analytics, (Aditya Birla Group,) put forth some instances to describe the impact of analytics on the customer care segment, and how relevant data about the customer can build stronger relationships with the help of customer analytics.

Anshuman Ghosh from Ernst & Young, predicted that 'connected healthcare' and the marriage between

man and machine is going to revolutionise the healthcare industry.

"Data is unbiased and there is a need to make decisions based on it to avoid risks. It is very important to understand predictive analytics and the new trend of prescriptive analytics," said Mehul Bhagadia, Head of Global Analytics Center, JP Morgan Chase & Co.

The final speaker Himadri Ganguly, Associate Director, PWC, discussed about the introduction of analytics in smart manufacturing and introducing analytics as a culture in manufacturing.

A discussion on the topic, "Does the growth of data analytics spell the death of judgment and intuition?" was also conducted during the conclave.