



Valedictory Speech by Dr. Davish Jain, 22nd Oct 2020

**BUSINESS ANALYTICS VIRTUAL SYMPOSIUM
Powered by – AICTE Approved PGDM Business Analytics**

All invited guests & Prestigeans, First of all I wish you all a very Happy and auspicious Navratri and Vijayadashmi.

I take this opportunity to congratulate our PIEMR Director Dr Manojkumar Deshpande, Prof.Neha Jain (PGDM Coordinator) and Faculty Team for organizing this virtual symposium on Business Analytics which have become vital for the growth and development of the companies of today. Anticipating its huge potential, as you all know, the PIEMR has also been running courses on business analytics and allied courses for the past two years with state of art facilities for students to learn skills of business analytics and data science from experts in these fields.

On behalf of the Prestige & PIEMR, I express my gratitude towards all invited speakers, especially Dr.Anil Bajpai, Dr Sandip Tare, Dr Rajkumar Rajshekharan, Mr.Paviter Singh Matharu, Dr.Prateek Maheshwari, Mr.Surya Narayan Rai, Dr.Suwarna Shukla, Dr.K.Govinda and Ms Akshita Jalan who already discussed various aspects of the business analytics.

Friends, as you all know leading organizations in every industry are wielding data and analytics as competitive weapons, operational accelerants and innovation catalysts. New business models and sweeping technology change, including Artificial Intelligence, are driving the need for a data and analytics-centric culture. Under the changing scenario, Data literacy has become imperative. New behaviors and skills will be required. Creative thinking must be cultivated as a fundamental competency. Leaders must evolve their organizational culture by design to support and foster the creativity necessary to survive and thrive in these times of change.

Large investments are being made in big data analytics to make better business decisions from past data. This past data is being generated by different sources such as business people, marketing, education, engineering, medicine, social media, on-line transactions, call centers, sensors, web logs and telecommunications.

In this day and age, when the economy is challenging and the business landscapes are changing faster than ever, it is critical for organizations to focus on their critical business issues. It is also useful to understand the nature of these challenges. With increasing competition and plenty of options, consumers are always on the look-out for the next-best-thing.

Business Analytics plays a very important role here as it uses statistics and tools to decode consumer insights. This is done based on accrued data, and Business Intelligence that garners key insights that can help predict future behavior, in effect, helping businesses run better. The latest developments

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in Business Analytics' technology are playing a crucial role in automating the analysis process.

It is also enabling both data analysis experts and business users to interpret data more easily and quickly. Business analytics are key differentiators, which provide a competitive edge to companies across industries.

Experts believe that India is amongst the leaders in the talent markets. Its success with the IT sector for the last two decades, strong entrepreneurship culture and English language skills have helped India to stay ahead of China and Eastern Europe in the domain of Analytics. The scope is huge in India as many more companies from abroad are outsourcing their analytical requirements to India.

Scope of Business Analytics in India

The scope in the field of business analytics is ever expanding as companies of all sizes and analytics skill levels get into the big data game. Exploring business analytics needs the right focus, right technology, right people, right culture and top management commitment. Companies like IBM, Accenture, and Deloitte are using business analytics tools and coming up with decisions that are useful and profitable.

One needs to acquire a particular skill-set to succeed in a business analytics career. Inquisitiveness, interpretation skills, thorough understanding of tools and methods, ability to do in-depth research and quantitative skills are vital to excel in the subject.

I would not talk more on these subjects as distinguished experts of the field already discussed elaborately on the topics.

Dear Students, I am happy that you are learning Business Analytics Applications. I assure all support to develop excellent facilities of learning Business Analytics at PIEMR.

I wish you all great success.

Thank you all.

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