



# Looking for an 'All-in-One'

Analytics calls for people who understand psychology, statistics and have domain knowledge. But is it possible to have all of these in one person?

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**A** prominent retail chain was able to discover that a teenager was pregnant even before her parents did, courtesy the data analysts who were monitoring her shopping behavior. This brings to limelight the importance of predictive analytics and how it can make all the difference to a marketer's strategy. However the right people with the right skillset can make the most of the analytics differentiator.

The analytics space is opening its doors to diverse talent. People with sociology and psychology backgrounds are stepping into this domain. The reason being, if companies can dig deeper to understand consumer behavior they might have a head start.

### Analytics Requirement

Rahul Kanodia, vice-chairman and CEO, Datamatics Global Services says, "Analytics calls for people who understand psychology, domain knowledge, and statistics because it is not just a matter of going through a website and pulling keywords. For analyzing trends, the knowledge of statistics is vital. The psychologist will understand human psychology but he may not comprehend the nuisances of the industry. Also, the domain understanding is very critical."

So, for analyzing consumer product you need to understand the dynamics of the consumer product industry. Thus, resources that have a combination of psychology, domain and statistics are required. However it is not easy to have all of these in one person. So you will have multiple people working on the same project."

### Scouting for Talent

Accenture's report "Where will you find your analytics talent?" states, "As the use of analytics becomes more pervasive, companies need a variety of analytics talent to help drive a broader range of business applications. The greatest number of workers will be in the category of analytics specialists—those who take the output of analytics models and algorithms, combine that with their specific business knowledge, and generate insights and decisions."

The report adds: "At a higher skill level are the analytics experts. They more directly apply modeling and statistics to business needs, translating technical language into something the rest of the enterprise can understand. The most highly skilled are the analytics scientists, who usually hold PhDs or other advanced degrees in quantitative fields. These workers design



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Research and Analytics



detailed models to distill insights from the chaos of data."

Service providers may need to broaden their horizon and acquire newer skills and strengths.

Sundar Ramaswamy, chief operating officer, AbsolutData Research and Analytics, explains that vendors need to understand that analytics is not same as outsourcing. It is a completely new ballgame. The kind of talent pool required is different. The mindset and the way they approach customer relationship has to change.

### Connecting the Dots

Currently, there is a talent gap in analytics outsourcing and various reports predict that this gap will continue. Even our education system and the way we are functioning at present may not fully fill this gap. We need to do a few things differently to fill this gap.

Experts are trained, not born, thus there is no need to sign up for

the 'I can't find talent' hysteria.

Vendors have started working on training their staff so that they are also armed with a talented workforce. For example, Hewlett-Packard announced courses around its MPP-based HP Vertica Analytics Platform.

Ramaswamy says, "We need to encourage educational institutions to focus on the required technical skills. Our training way is still very theoretical. Our MBA programs still tends to be a lot more theoretical than hands on practical. Thus, if we hire MBAs in our office, we need to significantly train them to make them employer-friendly in analytics. It is about strengthening their technical knowledge, strengthening their own personal impact such as problem solving skills. That piece needs to be addressed. Also, industries can tie-up with educational institutions and have analytics as a specific course." ■