A study of Business analytics awareness in Marathwada based select Industries

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Abstract

In today's global, modest, difficult, competitive and continuously changing business, political and technological environment management is required to respond to this changing market scenarios in order to survive and to stay competitive which in turn allows management to take steady and efficient and profitable decision for entire organization.

It is very well known that, sustainable practices and decisions lead to growth of an organization. Growth in turn leads to profitability which is the goal of any business organization.

Managers spent lot of time to manage and sustain the health and performance of their organization and the decision-making process is further complicated as organizations need to consider information beyond its boundaries with the progression of technology and our ability to engage in more streamlined business, the role of decision-making in today's organizations became even more critical.

Company performances maximized by analyzing and measuring the organizational operational as well as strategic information and taking skillful decisions. Organization can take timely and efficient decisions based on historical and current data available with the organization.

Therefore, it is very important for managers to know and have the awareness of business analytics tools. This paper is written with the objective to evaluate the awareness of managers from Marathwada region regarding various business analytics tools. Data has been collected through questionnaire from 40 top and middle level managers from Automobile, Agricultural, Pharmaceutical and mechanical industries.

Keywords:- Business analytics , Business functions , Business analytics tools, Business metrics and KPI

Literature Review: -

Goodwyn, and George (2019) Author in this article stated the use of Business analytics in organizations to take informed decisions. This article also discusses three types of analytics that is predictive, descriptive, and prescriptive. According to the author, to use Business analytics in better way in any organization it is important to understand problem and then collect the data related to that problem and then with the help of appropriate BA tools and business metrics find the insight so that, business decisions would be easy and also beneficial to the organizations.

Gooptu and Peerzada (2013) published an article in As data analytics spreads, specialist stake out turf. The Economic Times, New Delhi have focused in their article that , various international firms in healthcare, pharma, , banking , retail, financial sector have started adopting Indian services in business analytics and few service providers are icreate software, Unmetric, Net Positive Buisness analytics, Abiba system for data analytics. Analytics is essential and can provide better competitive advantages. Text analytics, predictive analytics are few of niche analytics and have started playing role in telecommunication and retail industry to understand the customer behavior.

BunataE.(2014) This article focuses on increase in data volumes in last decade and how it has also increased the complexity of processing and analysis of data. Author in this paper has mentioned that, traditional BI is not meeting

with the requirements and for that reason it is required to have new technology like big data analytics. Big data analytics allows organization to take decision based on structured, unstructured, and data from multiple sources.

The author has highlighted some of the use cases of big data analytics like better understanding customer needs, making process more efficient, and further reducing costs. This study also focuses on need to educate the organizations on the available big data opportunity to ensure they are not missing the competitive advantage.

Business Standard Bengaluru (2018) Telecom, financial services, e-commerce and private sector banks have almost 100% adoptions rates. Resent study on status of analytics in Indian market has come out with a very interesting figures. According to the study Indian analytics market is growing at a very healthy rate of 33.5% of CAGR.

Study was done on 50 large scale companies of India. Study focused mainly on understanding increase in overall revenue of that organization. Study was focused on penetration of key metrics of analytics, maturity of analytics and adoption of analytics. According to the study, telecom, financial services, e-commerce and private sector banks have almost 100 per cent adoptions rates, whereas the infrastructure sector has no adoption of analytics.

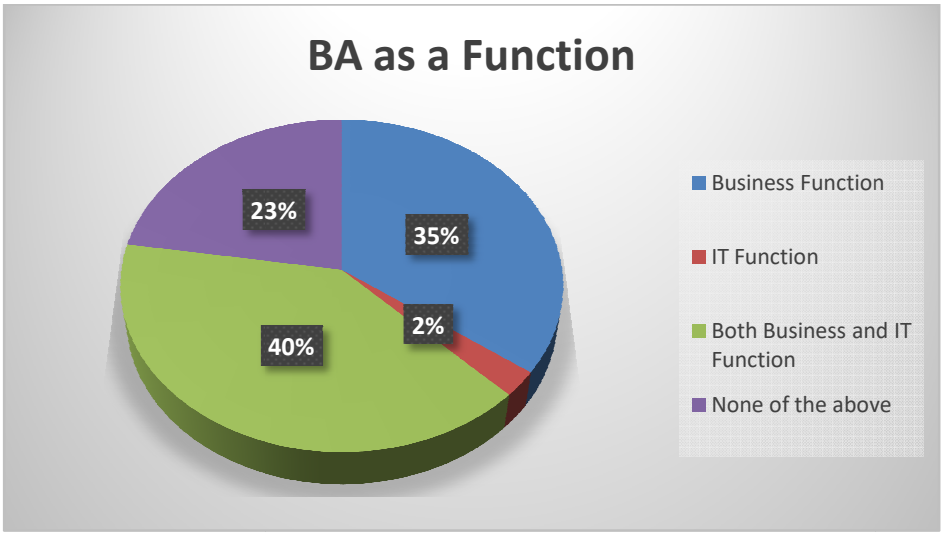
Study also reveals that 94% of cities comprises Mumbai, Delhi and Bangalore the percentage are 44% , 31% and 25% respectively. Interesting fact that Business analytics is incorporated in almost 100% for all the functions of organizations.

Analysis of Marathwada Region Data

1. Business Analytics –

Description	No. of Respondents	% of Respondents
Business Function	14	35
IT Function	1	2
Both Business and IT Function	16	40
None of the above	9	23

Business Analytics Function – Marathwada Region



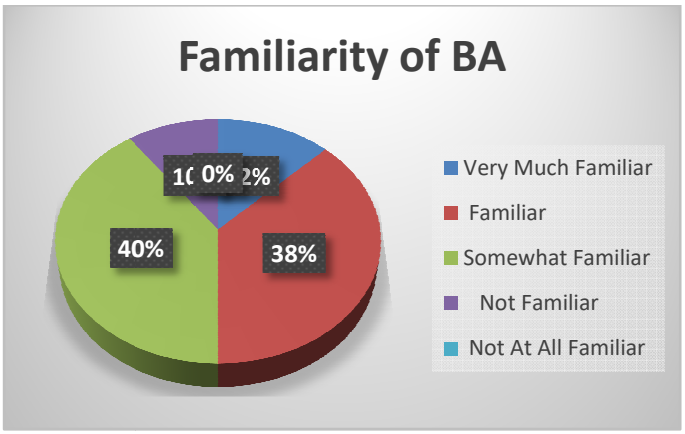
Business Analytics Function – Marathwada Region

2. Familiarity of BA

Responses	No. of Respondents	% of Respondents
Very Much Familiar	5	12

Familiar	15	38
Somewhat Familiar	16	40
Not Familiar	4	10
Not At All Familiar	0	0

Familiarity of BA – Marathwada Region

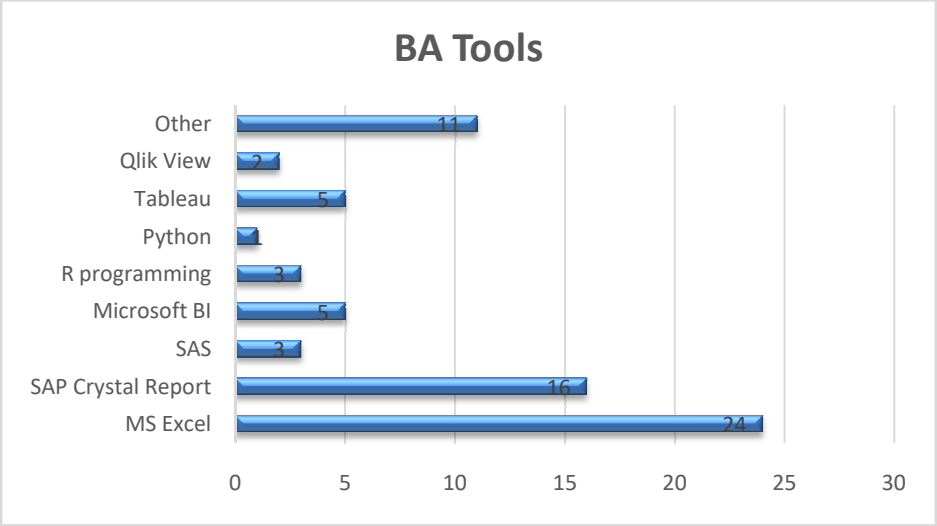


Familiarity of BA – Marathwada Region

3. BA Tool –

BA Tool	**No. of Respondents**
MS Excel	24
SAP Crystal Report	16
SAS	3
Microsoft BI	5
R programming	3
Python	1
Tableau	5
Qlik View	2
Other	11

BA Tools – Marathwada Region

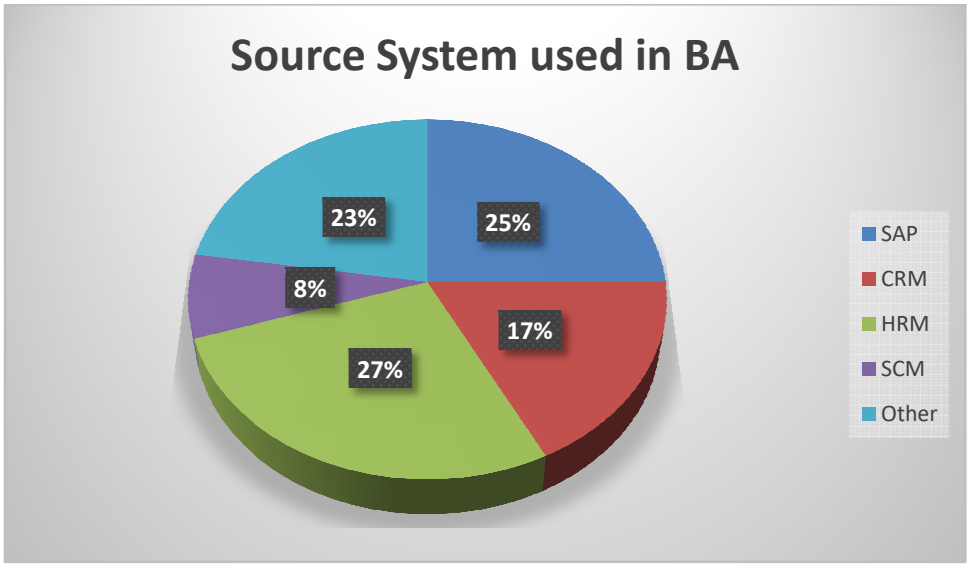


BA Tools – Marathwada Region

4. Source System –

Source System	No. of Respondents	% of Respondents
SAP	10	25
CRM	7	17
HRM	11	27
SCM	3	8
Other	9	23

Source System used in BA – Marathwada Region



Source System used in BA – Marathwada Region

Findings

- According to the 40% respondents Business Analytics is both Business and IT function while 35% of the respondents feels that it is Business function. Only 2% of the respondents opinioned that it is IT function.
- It was noted that, only 12% respondents were very familiar about Business Analytics while 38% respondents were familiar followed by 40% somewhat familiar. 10% of the respondents were not familiar about Business Analytics.
- Financial Performance is a considered as a part of Business Analytics followed by Report Analysis
- Most of the respondents were aware about Business Analytics tool, and many them were not sure about their knowledge related to Business Analytics tool.
- MS Excel followed by SAP are Most used Business Analytics Tools.
- In Marathwada region, HRM is most used source system 27% respondents followed by SAP as per 25% of the respondents.
- 52% of the respondents are about Business Analytics tools while 17% of the respondents were unawares about it. Remaining 31% of the respondents not sure about their awareness about Business Analytics tools.
- Most used data analytical tool is excel in in Marathwada Region.

Conclusion: - After doing the study of awareness of various business analytics tools with managers it can be concluded that, awareness of managers regarding business analytics tools in Marathwada region is not satisfactory. Most of the managers they still prefer Microsoft Excel as one of the core tools to take data driven decision. They have HRM, SAP like enterprise applications but they are not using its analytics section much. So, they need to work on this front.

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