National Institute for Career Service
नेशनल करियर सर्विस संस्थान

National Career Service
सही अवसर, सही समय
Right Opportunities, Right Time

CAREERS OPPORTUNITIES IN BUSINESS ANALYTICS

**Government of India,
Ministry of Labour and Employment,
Directorate General of Employment,
National Institute of Career Service,
Noida , Delhi - NCR**

**October
2024**

CAREER OPPORTUNITIES IN BUSINESS ANALYTICS

INTRODUCTION

Business analytics is the art and science of transforming data into actionable wisdom. Imagine it as a compass guiding organization through the data wilderness. With the increase in data processing speed and bandwidth, Businesses houses has now started to recognize the untapped value in data. Data analytics are now widely used to gain business competitiveness. To drive their data and analytics initiatives, Business houses are hiring and Upskilling their manpower resources. They are creating multi-pronged data and analytics practice in their organizations.

In today's data-driven world, data perpetuates itself in a virtuous cycle. Data ecosystem comprises interconnected entities that constantly evolve. It involves integrating data from diverse sources, performing various analyses, and leveraging skills to gain insights. Stakeholders collaborate and act on these insights using tools, applications, and infrastructure. and ultimately help the Business house to Forecast the future trends.

Data comes in structured and unstructured forms: text, images, videos, click streams, social media, IoT devices, real-time events, legacy databases, and professional data providers. Managing this diversity is a challenge.

The initial step is Collecting data, this step is the most crucial as clean and correct data need to be fed into a central repository to ensuring reliability, security, and integrity during acquisition. As the saying goes that if data is clean and correct the Job is Half done.

To meet the significant supply and demand mismatch in terms of skilled data analysts manpower resource, Career in data Analytics are trending for making a highly sought after and Lucrative profession.

SCOPE IN BUSINESS ANALYTICS

Business Analytics is all about understanding what a business needs and finding solutions to its problems. These solutions might involve making existing business processes do better, introducing new processes, or creating strategic plans and policies. As technology has evolved, projects have become more complex. Also, Clients don't always have the time to explain all the nitty-gritty details of their business operations, processes, and competitors to the technical team. Similarly, project managers might struggle to make business folks understand the intricacies of technology. To bridge that gap. Business Analyst (BA) are needed. BA help translate business needs into technical requirements and vice versa. By doing so, BA contribute to the success of projects and further improve the overall performance of the Organisation.

COMPETENCE REQUIREMENTS

➢ Analytical Thinking and problem solving competence.

➢ Business Knowledge and excellent communication Skills.

➢ Prepare data for statistical analysis, perform basic exploratory and descriptive analysis, and apply statistical techniques to analyze data.

➢ Adaptability for working with diverse stakeholders.

➢ Apply descriptive, predictive and prescriptive analytics to business modeling and decision-making.

➢ Demonstrate orally, and in writing, the ability to explain complex analytical models and results .

CAREER PROSPECTS
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➢ Business Analytics empower organisation with their skills, insights and understanding to improve business performance by applying tools for qualitative analysis, statistical and quantitative analysis on Big Data generated by IOT devices or other data sources to help make actionable decisions.

➢ The use of business analytics has grown exponentially in all areas, including healthcare, government, retail, e-commerce, media, manufacturing, and the service industry.

➢ The result is an increased need for employees with an analytical approach to management who can utilize data, understand statistical and quantitative models, and are able to make better data driven business decisions.

SKILLS SET REQUIREMENT

Knowledge of cutting edge technologies like Python, R, Spark, Excel, SQL, SAS, Hadoop, MongoDB (NOSQL), Amazon AWS (EMR / EC2), QlikView , Power BI and Tableau are commonly used to extract, analyse and visualize data.

SKILLS GAP

➢ Employment forecasts predict a huge growth for managers who understand analytics to lead big data initiatives in the business world over the next decade.

➢ The demand for Business analytics is huge in both domestic and international job markets. According to Newscom, India's analytics market would increase two times to INR 15000 Crores by the end of 2019. There has never been a better time to make a career into Business Analytics.

JOBS IN BUSINESS ANALYTICS

Job Profile	Description	Average Salary (per annum)
Lead Analyst	To oversee and coordinate the efforts of multiple Business Analyst on a Project	INR 16,00,000
Principal Analyst	To lead and manage a team of Business Analyst to deliver economic / financial analysis	INR 18,00,000
Systems Business Analyst	Focuses on improving technology systems and processes within a company.	INR 8,83,255
Data Business Analyst	Collects, analyzes, and interprets data to inform decision-making.	INR 7,36,376
Process Business Analyst	Streamlines and optimizes business processes to enhance efficiency and productivity.	INR 6,00,000
Project Business Analyst	Acts as a liaison between stakeholders and project teams for successful project delivery.	INR 5,80,000
Associate Business Analyst	Works with clients or users, reviewing process requirements.	INR 4,59,000

TOP COURSES IN BUSINESS ANALYTICS

Institute	Course Name	Duration	Eligibility
IIM Ahmedabad			
IIM Bangalore			
IIM Calcutta			
IIM Indore			
IIM Kozhikode	Post Graduate programme in Management-Business Analytics	2 years	Bachelor's degree with minimum 50% aggregate
IIM Lucknow			
IIM Ranchi			
IIM Rohtak			
IIM Shillong			
IIM Tiruchirappalli			

COURSES IN DEMAND

Institute	Courses Offered	Duration	Estimated Course Fees	Eligibility Criteria
Symbiosis Institute of Management Studies (SIMS)	PGDM-BA, PGDM-BA (Online)	12-24 months	INR 1.5-3 lakhs	Bachelor's degree with minimum 50%
XLRI - Xavier School of Management				
Narsee Monjee Institute of Management Studies (NMIMS)				
Indian School of Business (ISB)				
Management Development Institute (MDI)				
Institute of Management Technology (IMT) Ghaziabad				

SHORT TERM COURSES IN DEMAND

Platform	Institute	Course Name	Duration	Estimated Course Fees (INR)
Coursera	University of Michigan	Business Analytics: From Data to Insights	2-3 months	15-20 thousand
edX	MITx	MicroMasters in Business Analytics	12 months	1.5-2 lakhs
Udemy	Udemy Business	Business Analytics Bootcamp	30-40 hours	10-15 thousand
LinkedIn Learning	LinkedIn	Business Analytics Foundations	10-15 hours	5-10 thousand
DataCamp	DataCamp	Business Analytics with R	10-15 hours	10-15 thousand
Udacity	Udacity	Introduction to Business Analytics	10-15 hours	10-15 thousand

NOTE: For detailed information relevant Websites may be searched by referring the name of Institute or platform in the search.

SOURCES: Employment News and relevant Websites.

HOW TO VISIT NICS, NOIDA

TO CONTACT

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