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Market trends and key challenges in Analytics - Mickael Svilar

Video Transcript

Michael Svilar

[MUSIC] Hello, my name is Michael Svilar. I lead Accenture's Data Science Group, globally. Well there's two major market trends that we see in the analytic space. One is the Internet of Things, and the other one is the growth of platforms. And they're related. But they're really changing the way we do our business. With the Internet of Things what we see happening is that with all of the devices being created, that we need to actually change the way that we do analytics. In years gone by, analytics talent worked one on one very individually with the statistical model and algorithm. In the new world with the Internet of Things and the desire to put the analytics out on devices, we're gonna be, our analytics talent there's gonna have to start working in an area where they're building systems to build algorithms versus building each algorithm individually.

Platforms is also a big change. What we see with platforms is really about making our data and our analytics at a larger scale in a broader way, where we can leverage them to help drive business value by helping our clients take action from the analytics that we do versus just reporting out in a PowerPoint or something like that. The key challenges for the business I think are two-fold. One is talent it's really hard to acquire top analytics talent and keep and nurture and grow them.

And it's something that we do well at Accenture, but a lot of our clients are struggling with. That's a key one that we really focus on a lot. We are able to provide a career path for our talent, which I think a lot of companies who work in this area are trying to build analytics team are struggling with. The other areas, as I mentioned around the trends is the rapid change of what's happening in the platform space. That data costs are dropping dramatically. That data went down in price about 80%last year and it continues to drop. And then also the amount of data that's being created. This is caused a dynamic change in the way that analytics is done in the analytics business. And to be quite honest, keeping a business up, with all the changes, the rapid changes that we see in the marketplace, is really a challenge for us, and I'm sure a challenge for companies, too.