

Special Convocation Speech - ePGD-ABA, IIM Ahmedabad
Mr Pankaj R Patel, Chairman, IIMA Board of Governors
February 10, 2024

Good evening!

The graduating batch of ePGD-ABA, Professor Bharat Bhasker, Director of IIM Ahmedabad, esteemed members of the Board of Governors, respected faculty members, and friends.

It is a pleasure to be here with all of you on this very special day.

My heartfelt congratulations to the ePGD-ABA Class of 2024 on your graduation!

Today, you will walk out of this red-brick lined campus as experts - trained and skilled by the most prestigious management Institute in the country - into an industry that is in the midst of a paradigm shift where data is the new gold and analytics the key to unlocking its potential.

It's a matter of great pride for us to have with us our Alumnus, Mr. Srikanth Velamakanni as our Chief Guest today. Srikanth is the Co-founder, Group Chief Executive and Executive Vice Chairman of Fractal. Fractal is a leading player in the artificial intelligence and transformative enterprise decision making space.

The impact of analytics on the Indian industry is nothing short of transformative. It is undeniable that today data-driven organizations that employ analytics are making better and timely decisions, are enjoying higher operational efficiency, and have robust revenues and profits.

From operations to marketing and from HR to public policy formulation, you will find the demand for trained business analysts growing across sectors. Gone are the days when physical survey forms were the only fashion in which customer data was gathered. Today, there are multiple sources of data gathering - transactions, social media data and the most recent source which is wearable digital devices - there is a deluge of data around us.

In the current scenario, an organisation's ability to compete effectively in such a competitive marketplace will be largely determined by its ability to tackle major hurdles by using and managing Big Data. However, many organisations are failing to leverage this shift because of the critical shortage of skilled manpower in this domain who can dissect this data and pull-out actionable insights.

There could not be a more opportune moment for you. As you walk out of these corridors, you return to your home ground equipped with an arsenal that will help you navigate the unpredictable, ever-evolving business landscape, empowering you to become the game-changers of tomorrow's business world.

With the knowledge and skills you have acquired during your association with IIMA, you now stand in a position where you can visualize complex data patterns,

transform numbers into meaningful stories, predict future industry trends for your organisation, revolutionise marketing strategies and contribute meaningfully to strategic decision-making.

The data deluge that you see today and the dynamicity in the industry is only set to intensify further. The value of insights drawn through analytics will remain valuable. How you manage, use and secure data are some of the most critical aspects that you must mull over as a professional. Ethical considerations, data privacy, and responsible AI usage are paramount. You must be transparent, trustworthy, and ensure your insights benefit society, not exploit it.

As you head back to your camps, I would request you to use your analytical skills to review your life and career too. Always believe in your abilities, be open to making mistakes and learning from them and do not let failures pull you down.

Wishing you all the very best in your lives and careers!

Thank You!