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Careers

Careers in Analytics

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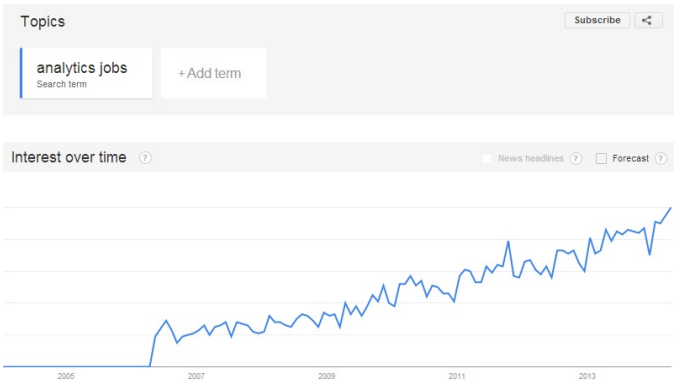
Since you have signed up for the course, you will already have an idea about remarkable career options available as an analyst. Any industry you take is moving to more and more data based decisions. And guess what, who is making it happen? It is people like you and me.

Let me quote a few famous reports/studies on this subject:

- **According to Harvard Business Review (October 2012 edition), the job of a data scientist is the sexiest job of the 21st century.**
- According to the (http://www.mckinsey.com/Insights/MGI/Research/Technology_and_Innovation/Big_data_The_next_frontier_for_innovation)McKinsey Global Institute (In a May 2011 report): "By 2018, the United States alone could face a shortage of 140,000 to 190,000 people with deep analytical skills as well as 1.5 million managers and analysts with the know-how to use the analysis of big data to make effective decisions."

In summary, we are talking about a growing industry with the shortage of manpower. Hence, as an analyst, you have good career prospects for at least next few decades.

Just to finally drive the point home, look at how searches on Analytics jobs has increased as per Google trends:



Roles in Business Analytics industry:

Following are a list of roles which the industry has to offer. Since the terms have been used loosely in industry, try and understand the responsibilities of these roles rather than the exact designation. In fact, whenever you come across any Job description, you should understand the role to check whether it is right fit or not. Designations can be and will be misleading.

1. **Analyst / Sr. Analyst / Business Analyst / Sr. Business Analyst:** This designation is normally used for people who are hands on with Advanced Business Analytics problems. This might include (but is not restricted to) customer segmentation, predictive modeling, fraud detection, response modeling, etc. Over time this role should evolve to include the client facing responsibilities. Typical salaries for freshers entering these roles in India varies from 5 Lakhs to 12 Lakhs p.a.
2. **MIS Professional (Associate / Executive / Assistant Manager):** MIS (Management Information System) professionals typically refers to people responsible for pulling data from various sources (including BI platforms), converting them into pre-defined formats for the consumption of business owners. They help business owners by providing critical information about day to day processes. The typical salary for a fresher can vary from 2 Lakhs to 8 Lakhs p.a.
3. **BI Professional:** It refers to an evolved MIS professional. A BI professional is responsible for designing, creating and maintaining dashboards in a company on BI tools. Salaries for freshers range from 4 Lakhs to 10 Lakhs p.a.
4. **Consultant:** Consultant refers to people specializing in a domain (Business Analytics, Intelligence), who interface with clients to help them in their areas of specialization.
5. **Data Analyst:** Data Analyst typically refers to people who make sure that data is available for analysis for other business analysts. Their role would include extracting data from multiple sources, cleaning it up and then storing it in data marts for ready usage.
6. **BI Programme Manager:** BI program manager refers to the person responsible for end to end development of dashboards for customers of their service. They talk to business on one hand and developers on the other hand.
7. **Data Scientist:** Data scientists are people with diverse skills: Statistics, Programming (Coding) and Business knowledge. These are typically people who sit behind in data labs and develop algorithms for use in various products. Typically, Ph.Ds in any quant discipline are preferred for this role
8. **Statisticians:** It refers to Traditional researchers, who used to specialize in statistics. These roles are now evolving into Data Scientists.
9. **Big Data Engineer / Architect:** People who understand big data tools and platforms. These people are responsible for developing infrastructure to leverage huge amounts of data (e.g. Hadoop, NoSQL)

Additional read:

How to identify a good (and bad) Business Analyst? (http://www.analyticsvidhya.com/blog/2013/05/good-analyst-vs-bad-analyst/?utm_source=Analytics101)

Common myths about a career in Business Analytics: Busted! (http://www.analyticsvidhya.com/blog/2013/08/common-myths-career-business-analytics/?utm_source=Analytics101)

Interview with Industry expert, Mr. Srikanth Velamakanni, CEO, Fractal Analytics (http://www.analyticsvidhya.com/blog/2014/03/interview-srikanth-ceo-fractal-analytics/?utm_source=Analytics101)

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