

S.P.Jain Institute of Management and Research to set up centre for big data in marketing

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SP Jain Institute of Management and Research (SPJIMR) is setting up a centre for big data in marketing in collaboration with the University of Michigan.

The centre will serve as a platform for collection and dissemination of knowledge of big data to students and corporates. It will also have a training programme for companies on how to use big data. Experts from industry and global universities will offer their services. "Business schools are trying to create people who can serve as a link between analytical mindset and decision making," says Anil Kulkarni, professor, SPJIMR. SP Jain Institute of Management and Research to set up centre for big data in marketing.

The institute is taking its work on data analytics forward by getting research papers and case studies from the industry and academia, he explains.

Corporates — consulting firms, for instance — are approaching the institute to understand how they can offer services for the centre.

The availability of data in the modern world has changed with multiple sources of data and the huge speed at which it is available.

Big data analytics refers to the process of collecting, organising and analysing large volumes of data to discover patterns and other useful information. Analysis of this data can help organisations better understand the information contained in the data. It also helps identify the data that is most relevant and critical to the business.

"Three years ago no one had thought that there will be any course like marketing analytics or social media analytics. Whereas today business managers who have no knowledge on how analytics can be used for decision making will be out of tune very soon," says Atish Chattopadhyay, deputy director, PGDM programme at SPJIMR.

The institute will also introduce modules on big data in marketing as part of its MBA curriculum.

"We are talking about big data and analytics and how it can be used by practising managers... 23% of the placements today have happened in e commerce (which is pioneering the use of big data and analytics in India)," says Chattopadhyay.

"We need cases and relevant material around the globe and a collaboration like this will create a meeting point for sourcing what is happening and all the research across industry around the world in the use of big data by practising managers and thus creating teaching material for students and industry," he says.

Two years ago, SPJIMR had introduced a course on marketing analytics, and followed it up with a course in social media analytics.

The institute also organised an international conference on Big Data Analytics for Marketing on February 21 and 22 to provide a forum for researchers, academicians and practitioners to disseminate and share relevant research and case studies.

"We had more than 70 research abstracts, approved 58 and had 33 final papers for presentation," says Kulkarni. The conference covered several broad themes including strategic use of big data, predicting with big data, and big data methods.