

Are You Technology Agnostic? Not Wise to Knot Yourself with a Specific Technology in Rapidly Growing Landscape Clustering

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Being one of the accomplished data scientists for more than two decades, I have witnessed the evolution of database, statistical computation techniques and super computing power processors. Analytics adoption by enterprises are certainly a good strategy as the evolution of technology always opens newer avenues to extract business value out of their data. While working with various customers at a strategic level to help them understand how to use data and analytics to solve business problems, a suite of technologies is leveraged to unfold the optimized solution.

In today's world, access to enormous data is not a challenge. So, enterprises not only keep the data secure but also leverages the data and derives substantial value. They are still a concern about utilization of data rather data storage and management. Therefore, the role of a Chief Data Officer or Chief Analytics Officer in the organization is a voice who is advocating data and analytics at a strategic level. From that perspective, organizations need to invest in capabilities to bring in people with analytical mindset and cutting-edge technology. The better way to move ahead to consider business use cases as starting point. This step helps to reap the business value rather investing in tools and people. An enterprise needs to understand where the biggest business challenge is as per the strategic imperatives and thereby where data and analytics can make an impact.

There is a lot of buzz in the market regarding Artificial Intelligence and Analytics. The C suite is already aware

that AI is going to have a big influence on their businesses however lacks in the understanding on technical know-how. It is necessary to understand which tools and technologies will help them achieve business outcomes. Enterprises are ready to invest hundreds of millions in digital transformation, but it is advisable for businesses to not lock themselves in any tool because the technology landscape is moving rapidly. Cloud will continue improving and requirement will be for a hybrid solution with the power of plug & play that can be accessed via APIs with integration points since technologies keep on changing to provide tools that deliver business value.

Currently the organizations are using multiple analytical/ML algorithms on the same data. As the world is gearing itself for the emerging tech trends, business enterprises have a long list of emerging technologies they might consider adopting in near future. From Deep Learning, Quantum Computing to Distributed Ledger Technology, business enterprises are cajoled with choices for emerging technologies viz. Computer Vision, Natural Language Generation, Edge Computing, Serverless Computing to name a few. A spectrum of opportunity emerges from those good old days of data science and machine learning, as both individuals and organizations started to experiment with emerging technologies. In these days, there is a full gamut of applications to generate the insights from the data. Hence, it is of utmost need to keep oneself tool and technology agnostic and always be the adopter of emerging trend to reap most of the business value.

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