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ANALYTICS OUTSOURCING
(АНАЛІТИЧНИЙ АУТСОРСИНГ)

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The article is devoted to key Segments in the Outsourcing Analytics Market, key Drivers involved in Outsourcing Analytics, IP Management and Data Security Issues in Outsourcing Analytics, future growth of the Outsourcing Analytics Market.

Key words: *Analytics outsourcing, management, marketing, KPO sector, Investment analytics, Data analytics.*

Analytics outsourcing, which deals with the application of computing resources, statistics and operational research to solve business and industry problems, is fast becoming the most sought after outsourcing vertical.

This is because companies around the world have come to realize that it is not the access to data that matters as much as the analytics-the interpretation and application of the concerned data [1]. In order to stay on top of a highly competitive market environment,

managements are choosing to base most of their important decisions such as strategic plans and operational policies on qualified data analytics, marketing analytics, credit risk analysis, fraud analytics and predictive and strategy science.

Analytics outsourcing, still being a nascent segment, there is at present no collective consensus on the processes that can be classified within the ambit of the KPO sector [2]. Viral Thakker, Executive Director, Performance and Technology Services, KPMG, outlines the key segments operating in the present outsourcing analytics market.

Customer and Marketing Analytics: Telecom, Internet and credit card companies generally generate a vast quantity of customer data [3]. Marketing analytics involves data mining, primary research, surveys, secondary research, statistical modeling and data synthesis to understand and predict consumer behavior.

Risk Management Analytics: This involves the using of analytics for high risk businesses. For example, insurance companies use credit risk analysis to predict an expected claim amount depending on past data.

Operations and Data Analytics: Operations and data analytics uses IVR analytics, demand forecasting and demand management, performance and productivity, customer satisfaction analysis, collections efficiency, etc., to identify and redesign the IVR strategy based on user segments and user preferences [4].

Finance and Investment Analytics: Industry research, company valuation, due diligence, financial reporting, risk assessment and equity research and analysis are various verticals that are of demand in the finance and investment analytics sector.

The US, UK and Western Europe and to some extent Australia and Japan are major buyers in the offshore analytics market [5]. These mature markets which are high on the value chain are more than willing to outsource their KPO services to other able and efficient mid-sized clients.

While India, China and Eastern Europe are the main contenders of the outsourcing analytics market, this dominance could be severely tested by some of the emerging destinations such as the Philippines, Russia, Ukraine, Poland, China, South Africa, Mexico, Costa Rica, Singapore, Ireland, Canada and Wales [5].

The past decade has witnessed a significant rise in the number of third party service providers for outsourcing analytics. Important names like Wipro, Infosys, TCS, HCL, HP, Genpact, Evalueserve and JP Morgan are now providing holistic solutions for business problems via combing analytics and market research [6]. The success of these firms in the outsourcing analytics industry has brought in many more players including WNS, EXL

Services Ugam, Marketics, eClerx, Annik Systems Aranca, Copal Partners, AC Nielsen, CRISIL ValueNotes, SG Analytics and Netscribes.

Viral Thakker, identifies the key drivers in the supply side as high availability of skilled labor, contextual domain expertise and the growing awareness of the increasing quality of education systems in favored offshore locations [6].

On the demand side, Reetika Joshi, Senior Research Analyst at ValueNotes Sourcing Practice attributes the enhanced efficiency, reduced time to market ratio and relatively lower costs as the key catalysts for the surge in outsourcing analytics services such as marketing analytics, data analytics and credit risk analysis.

Outsourcing high-end functions to an offshore location involves the exchange of confidential information, especially in segments such as marketing analytics, data analytics, credit risk analysis, biotech and finance and accounting services [7]. This makes it more important to rightly address issues regarding management of intellectual property (IP) and data security.

Pankaj Kulshreshtha, Senior Vice President - Analytics & Research, feels that such issues have long been dealt with in the KPO sector. He says. "I've been doing this for 13 years now and I have seen companies evolve to a level where they do not worry much about security [7]. We work with 12 out of 15 pharma companies, so obviously we have a very legitimate way of addressing their concerns around data security and intellectual property protection. This is the case across finance and accounting services and majorly other areas too."

Analytics outsourcing which started with data analytics and marketing analytics, has grown to include a wide range of areas. Thakker identifies fraud analytics in the field of retail banking, cloud based business analytics, customer analytics for the energy and utilities sector (smart metering) and analytics from social network data mining as the emerging trends in the outsourcing analytics market [8]. He also names cyber analytics and learning analytics as two important areas that will dominate the offshore analytics market.

Arun Kharbanda, business unit head- Research & Analytics, WNS Global Services has this to say while speaking about the future of the outsourcing analytics market in India, "The next decade will be very different from the last one, with structural shifts in demographics that will reflect more prominently in the international trade and economics, where outsourcing will no longer be a choice [9]. The KPO industry in India has gone through a "concept selling" phase in the last few years for a majority of clients who have so far utilized BPO services. At the same time, some clients have been able to create a competitive advantage for themselves through establishing Analytics Centers of Excellence programs that

have resulted in improved decision making across multiple business groups, markets and geographies [10].

While there are still some companies who believe that analytics should be an in-house activity, the entrance of major third party players with smart enterprise processes has led to analytics outsourcing becoming one of the fastest growing verticals of the outsourcing industry.

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