IFIM Business School conducted its 10th International Conference - CONVERGENCE 2016

- An enriching three-day conference on ‘Digital Business: New Frontiers in Management’

Start Date End Date: - 04th Feb, 2016 – 06th Feb, 2016
Number of Registrations received: - 83
Number of Papers Presented Track Wise: - 76
Total Number of Participants: - 102

List of Sponsors and Partners

- IBM
- Impartus Innovations
- Harvard Business Publishing
- Emerald Group Publishing India
- AMDISA
- Publishing India
- State Bank of India
- Corporation Bank
- NIELIT
- Jigsaw Academy

Name and profile of Plenary Speakers:-

- Dr. Ashwini Kumar Sharma, CEO and DG – NIELIT
- Dr. Vishnu Nanduri, Data Science and Analytics Leader | IoT | Machine Learning | Reinforcement Learning | Watson Analytics
- Professor S. Sadagopan, Director (President) – IIIT B
- Dr. Sriram Jayasimha, Founder – Signion
- Mr. Aluri Srinivasa Rao, Managing Director, India - Morgan Stanley Private Equity
- Dr. Gurumurthy Kalyanaram, Management consultant and a corporate advisor

Paper Awards Winners Name and Institution:-

Best Research Paper Award:-

• Prof. Ray Titus & Dr. Debashish Sengupta: - Assessing Causative Factors prompting Digital Content & Device Adoption among Young Indian Readers - Alliance School of Business, Alliance University, Bengaluru.

• CMA Jayashree Ramanan & Dr. K.P.V.Ramanakumar: - “FABIB” MODEL FOR STUDYING THE ONLINE GROCERY SHOPPING BEHAVIOR - SCSVMV University, Kanchipuram, Tamil Nadu.

Highly Commended Papers:-

• Surendra Saxena & Sirish Venkatagiri: - Leading Digital Transformation - Using digital technologies for enabling radical business improvements - Christ University, Hosur Road, Bengaluru.


• Veena Shenoy & Niveditha Jha: - Role of Cloud Learning in Indian Education System - Krupanidhi School of Management, Bengaluru.
Bangalore, February 6, 2016: IFIM Business School, Bangalore’s No.1 private Business School*, hosted its 10th International Conference - CONVERGENCE 2016 at the IFIM campus between 4th – 6th February 2016. The three-day conference, on ‘Digital Business: New Frontiers in Management’ saw a host of prominent academicians, industry leaders, young professionals and media personalities, on a common platform sharing and exchanging different ideas and perspectives on the subject matter. The 10th anniversary of Convergence, the annual international conference of IFIM Business School comprised of participants, partners and collaborators witnessing a symposium of papers and case presentations, round table discussions and plenary sessions by eminent speakers from the ‘digital’ world.

The conference started on 4th February 2016 with speeches by Key Note Speakers & Distinguished guests. The Chief Guest at the Inauguration was Dr. Ashwini Kumar Sharma, CEO and Director at NIELIT, Government of India. The panel also included Prof. S. Sadagopan, Director /President – IIITB, Dr. Gurumurthy Kalyanaram who is a leading professor, management consultant and corporate advisor along with Dr. Vishnu Nanduri who is a Data Science & Engineering practice leader, IT operations analytics, at IBM. The Chief Guest’s inaugural speech involved Dr. Ashwini Kumar Sharma speaking about Digitization efforts by the Government of India. He explained that our honorable Prime Minister Mr. Modi wants to initiate the process of establishing State Data Center Scheme where data can be stored and organized in a local place. The Government of India also plans to work holistically and use digitization to provide services at the doorsteps of citizens. However, all activities through technology need to have a defined path and execution plan, for this purpose, data highways are being built throughout the country for quick and easy transmission of data. Another new initiative is user-friendly and universal access to phones and the Public Internet Access Program. Electronics manufacturing is also going to be increased in India and more IT and digital – centric jobs supporting digital business shall be made available for the youth.
Dr. Sharma concluded his speech by saying he strongly believes that adopting technology is the only thing that can drive business. He then predicted that the technological advancement over the next 100 years is going to overtake the past 2000 years.

Prof. S. Sadagopan laid emphasis on the ‘Internet of things’. He said that every product sold should be connected to the internet to transfer data. On analyzing this data, organizations and owners of the product can know the status of its whereabouts and functionality. Prof. Sadagopan also said that Algotrading is a new technique to look out for to enrich digitization.

Dr. Vishnu Nanduri addressed themes like Business Analytics and Big Data in Digital Business, E-commerce, digital marketing and HR, Transforming society through digital platforms and a detailed analysis on the Role of ‘Internet of things’ in digital business. Dr. Nanduri was of the opinion that that organizations know how to store data, but not how to use it. People do not realize that there is a need to process and analyze data to make life easier since there are societal implications of analytics. He also highlighted the impacts of businesses going digital which include- better customer experience, operation efficiencies like cost, time & physical resources, increased competition and better prices for consumers. He has predicted that analytics in the future will have a holistic view involving Business intelligence, data science, machine learning, data mining, statistical modelling and pattern recognition.

The initial plenary session was conducted by Mr. Sriram Jayasimha, Chairman and CTO of Signion who has authored 40 peer-reviewed publications, and has obtained over 20 US and European patents, in signal processing and telecommunications applications. Mr. Sriram spoke about integrating all aspects of the digital ecosystem into a common platform. He stressed on the importance of various digital tools converging with each other. Initially, he explained on how automation of processes in digital business is essential as automated methods help us understand what to do and when, rather than just focusing on execution with manual planning. Mr. Sriram explained that digital businesses today need to predict flow using analytics. Everyone from different business verticals are aligning towards digital marketing.
The first panel discussion was conducted on ‘Digital Business: New frontiers in management’ with speakers like Mr. Rajeev Mishra (Digital Head, WIPRO), Mr. Jayas Damodaran (Jiyo Natural Pvt Limited, CEO, Boston Technology Corporation) and Mr. Laksmi Kant (CEO Head Hunters). The panel moderator was Mr. Sriram Jayasimha (Chairman, CTO, Signion Technology).

The panel opened with Mr. Sriram asking Mr. Lakshmi Kant about the process of matching people to organization requirements, and how this happens digitally. Mr. Lakshmi Kant replied that it is easier to recruit and find people online rather than physically. Newspaper ads are very expensive, and the number of wanted ads in the newspapers or traditional media has significantly dropped. HR analytical software is being adopted by an increasing number of companies enabling digital convergence.

When asked about his views, Mr. Jayas Damodaran explained that there needs to be a conducive digital ecosystem to sustain a business. For example, e-commerce retailers like big basket and fabmart started around a decade ago, but since the common man was not used to online orders, cash on delivery etc. the business did not take off. In today’s times since the digital ecosystem itself has developed, it has proved to be supportive, and the once in despair companies are now market leaders. Mr. Damodaran highlighted the fact that three factors influence digital business – Mobile, Social and Analytics which form the pillars of convergence.

The next panel member, Mr. Rajeev Mishra said that there is a difference between digitization and digital. Digitization is the actual process of aligning towards digital business like infrastructure, cables, internet connections etc. The digital world is much more complex and we have to look at it from a holistic approach. It is empowering customers as well as dealers.

Mr. Jayas Damodaran further added that digitization is a part of life and its influence will keep growing. Analytics today can judge the mood and requirement of a consumer and suggest to them what they need. Even MIS system has become outdated. Today and in the future of digital business, only refining analytics and processes is the way forward. Mr. Sriram then concluded the panel discussion by agreeing that digital business truly will contribute to new frontiers in management.

On the second day of Convergence 2016, the Plenary Discussion was conducted by Dr. Manas Chatterji-Professor of Management, Binghamton University, State University of New York, 1976 - Present. According to Dr. Chatterji, business analytics is application of quantitative and mathematical modelling in areas of business development. Data has grown largely over the past few years and accordingly many subjects have grown over time. He cited the examples of political science and geography due to satellite information and data. He also emphasized on concerns about amount of data getting generated and using it in a productive manner. He also emphasized on the application of big data in the field of Econometrics. Econometrics is the application of mathematics, statistical methods and computer science and is described as the branch of economics that aims to give the factual content to economic relations. The problem does not lie in capturing the data but in predicting the use of it. He mentioned inventory management, order management; digital campaigning can be integrated in the upcoming e-commerce sector using big data. He also specified that conflict management and peace can be the next upcoming area which needs a study on it based on big data. A management student should have knowledge of conflict not only about cross-border territories but in organization as well. The aim of conflict management is to enhance learning and group outcomes, including effectiveness or performance in organizational settings. Need for security is also governed by big data today.
The plenary conversation was followed by a panel discussion on ‘Digitization of Education: Scope, Limitations and Applicability’ with panel members Ms. Geetika Goel (CTO, Jigsaw Academy), Mr. Amit Mahensaria (Co-Founder, Impartus Innovations), Mr. Thimmiyya (Get Ahead Education), Prof. Khaled Azam (Aligarh University) and moderated by Prof. Kalyanaram (Professor, Management Consultant & Advisor)

Ms. Geetika Goel started the session by comparison of the difference in delivery of primary education vs. a specific niche topic like education in Business Analytics to adults. She gave a specific example of how technology and digitization in education is not available in remote locations. Instead of uploaded videos and expecting students to download and watch them, or stream the videos, organizations like Infosys have taken steps to ensure that these videos reach even villages. In Karnataka, they have translated the Khan Academy English videos to Kannada and Hindi, loaded them into Raspberry Pi systems connected to a projector. This is circulated to all the schools even in villages. This is due to the insight and hope that if not internet connection and computer systems, at least Indian village schools will have electricity. Thus, this was one way to ensure primary education reaches all through technology and digitization.

Mr. Amit Mahensaria spoke about integration of technology with education. He explained that a good teacher not only has a natural talent for great delivery of content, but ensures personalization according to the levels of the students. He further added, that technology will never completely replace a teacher, nor intends to. Instead, technology should be used to empower the teacher, and deliver each element better. Mr. Amit then gave an example of how IFIM Business School’s EPGDM in Business Analytics program is using technology, live streaming and digital lectures to reach out to a variety of students in locations all over India.

Professor Khaled Azam contributed to the panel by discussing two major problems in education that can be addressed through technology or a digital medium – dropout rate and attendance issues. There is a large difference in delivery of education in the rural areas of our country as compared to urban cities and
metropolitans. Professor concluded by saying that besides propagating digital ecosystem to support education, getting an individual to align to this concept itself is difficult. Hence, it is essential to employ teachers/professors who are not in the education industry for just salary, but those who are interested in innovation in education and transforming students through digital exposure.

Mr. Thimmiyya, who was also part of the panel, gave the audience and participants an insight into distance education. He has been extensively using only technology and online efforts in promoting distance education. People must take digitally delivered education seriously. Many recruiters were reluctant to accept online degrees, and students were unable to get placed. Thus, digital education and distance education needs to ensure that students are actually getting 'skilled' with this delivery system. Mr. Thimmiyya further added that he agrees with previous panel speaker Mr. Amit Mahensaria, and the digital divide in India is too vast. The ‘Digital India Week’ held in 2015 should have instead been a ‘Digital India Year’ if we want to see real progress in this area, across various industries, especially education.

The last panel discussion on the second day of Convergence 2016 was on the topic: Business Analytics and Big Data: Are we ready for the big Leap? The esteemed panel members included Mr. Sameer Dhanrajani (Global Business Leader, Cognizant Analytics & Data Science, Cognizant Technology Solutions), Mr. Samik Raychaudhuri (Senior Data Architect - Infrastructure, 24[7]), Dr. S. Chandrasekhar (Director, Centre for Business Analytics, IFIM B-School), Mr. T Rama Prasad (SAP Labs) and moderated by Mr. Vijaya Kumar Ivaturi.
Mr. Vijaya Kumar Ivaturi opened the discussion with the statement that the latest buzz word in every company is ‘Big data’. Only excelling in individual fields like mathematics, statistics, or communication is not enough since Business Analytics is a combination of science, art and engineering. Mr. Vijaya Kumar asked the first question to panelist Mr. Samik Raychaudhuri, which was – what are the differences in information models for business?

Mr. Samik replied that there are different models for different kind of operations. In the recent past, Models supporting predictive analytics used to analyze speech and text. To get real-time predictive analysis within milliseconds, there needs to be evolution of data models and there needs to be a defined relationship between different data models. In today’s times, it is his observation that models fail in terms of scalability. They can either choose to ‘scale up’ or ‘scale out’. The focus now needs to be on speed and skilling, normalizing data models and processes leading to eventual consistency.

Mr. T Rama Prasad from the panel said that analytics plays an important part in daily functions of businesses. Information and data from items, machinery and social media can be gathered and analyzed. SAP HANA is something that can help all businesses, but since it is very expensive many clients prefer to use Open source, especially Hadoop and R. Hence, there needs to be a shift in thinking from the cost standpoint. Businesses are ready to spend more to get into advance analytics portfolio. Tom Davenport, the guru of Digital Business has given us the golden words that an organization can achieve greater assets, equity and market share if they use Business Analytics.

Mr. Sameer Dhanrajani was asked a question on the role of big data analysis in business. He replied by saying it is extremely important, and discretionary spending on the Internet of things, Business Analytics and Cloud Analytics need to increase. It is a 103 Billion dollar industry growing at 18%, which is the highest in technology spend amongst the entire technology industry. There is a transformation in consumption of data. Most organizations claim to be data rich, but information poor. One has to understand the client problem, and use big data analytics to address the root of the problem. Transformation is only the end product of the entire process.

Lastly, Dr. S. Chandrasekhar was asked about his view on skill gaps in analytics. He commented that in present times and in the future, it is of utmost importance to blend skill sets. If we do not collaborate, the analysis will be wrong and the algorithm will not make the client happy, nor solve the company’s problems. Amalgamation of the various verticals of Business Analytics is important, especially user interface experience, design thinking, behavioral thinking and natural language. The moderator then closed the panel discussion commenting that it is important not only to know where the data is, but what to do with it.

The journey Convergence continued until the final day- 6th of February, with a plethora of industrial minds thronging the diaspora, which enriched the audience’s minds with ideas, beliefs and a new way of looking at digital business. The last topic for the concluding panel discussion was ‘The future of E-commerce’. Panel members included Mr. Shiv Kumar Krishna Murthy (Director - Data Solutions, AIG), Mr. Shivkumar Nagarjuna (Leading IP Accelerated Program, Capgemini), Mr. Srinivas (Independent Brand Consultant), Mr. Avinash Thakur: Global Practice HEad, Digital Business Sconsulting Group, Rapid Value Solutions, Mr. Manish Chabbra (Director, Business Analysis, DELL) and Mr. Ratnesh Pandey (Co-Founder, healthkhoj.com).
Embracing the dais was Mr. Manish Chhabra, currently the Director Business Intelligence at Dell. Being the moderator, he set the ball rolling with future of e-commerce. He commented that the first three pages of a newspaper are jam-packed with advertisements of unicorn companies. So is this is a big journey India is heading into or in near future we will get to know the ground reality?

Mr. S. Srinivas, brand consultant and visiting faculty at IIM L, pacified many inquisitive minds in the crowd with his balanced view that there might be growth of e-commerce industry with the advent of big data but there needs to check some of the tempered expectations that have happened so far. Today’s change is lot faster with the IOT’s (Internet of Things), machine learning, predictive analytics etc. So, although it is growing at a faster pace it is shiny on outside with chances of being froth rather than a bubble.

Mr. Avinash Thakur countered the point saying that e-commerce is just starting in India. On a customer perspective there will be many companies arising suddenly, but on a company perspective there will be a war on terms of survival of the fittest. Game changing factors will be innovation, adaptability, mobile factors and obviously the internet penetration.

Mr. Ratnesh Pandey took the word e-commerce in same breath as digital business buttressing with examples of government and healthcare. Every business is trying to reach the customers pulling the digital content to the last possible mile. Mr. Shivkumar Krishna cited the examples of how technology plays changing role underpinning the fact with mobile money, data driven decisions. He set forth the usages of predictive analytics as well. Adding to that, Mr. Shivkumar Nagarjuna said that today’s E-commerce will be valued in commerce only. For example spectacle industry remains the same with lens kart but the ‘e-part’ of it which is luring people ultimately helps increase their revenue.
In conclusion, the panelists encouraged every participant that best time is ahead of them. If anyone has the will, idea and passion to follow their entrepreneurial dreams venture capitalists will fund them. It is also the best time to be in India especially if your idea is based on digital business or analytics.

Speaking about Convergence, Mr. Sanjay Padode, Secretary, Centre for Developmental Education, said, "IFIM has been conducting Convergence for the past 10 years, and each year we provide a forum for discussion and collaboration at an international level. This year we have themed the conference ‘Digital Business: New Frontiers in Management’. Given the promise of the digital space in business, governance and lifestyle of citizens today as well as the growing importance of big data analytics, we at IFIM believe that the gap between academic and industry thought must converge to make best of both worlds. It’s time we collaborated to discuss and make sense of the ‘digital’ world as we know it. Therefore, we decided to offer a platform to leaders, intellectuals, experts, and others to debate this urgent and ubiquitous concern through this conference."

ABOUT IFIM BUSINESS SCHOOL, BANGALORE

IFIM Business School is one of the top business schools in India. It has been consistently ranked as ‘Bangalore’s No.1 Private B-School’. IFIM offers three core programs that are AICTE approved — PGDM, PGDM-Finance (recognized by CFA Institute) and PGDM-IB (International Business). In addition, IFIM also offers a Ph. D. program in Management and a range of options for Executive Education. IFIM Business School is accredited by South Asian Quality Assurance System (SAQS) and is ISO 9001:2008 certified. The School is also a member of AACSB and is in final stages of obtaining the international accreditation. Faculty with perfect blend of industry and academic experience, international collaborations with American and European top B-Schools for faculty and student exchange programs, internationally recognized curriculum are some differentiators, which propel IFIM in a stratosphere far above its peers.

For more information about IFIM visit www.ifimbschool.com / www.ifim.edu.in