

# AI and Data Science

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## The Role of Data Analytics in Various Industries

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### Abstract

Machines, social platforms, consumer transactions and digital apps have produced enormous amounts of data today's organizations would like to make good use of. Across industries, companies are already heavily data driven, developing roadmaps for data analytics to use for allocation of resources, improving performance and making smarter decisions. This paper explores the role of analytics in three prominent industries: banking, MedTech and automotive.

Within banking, although there are numerous analytical tools being used, the author has selected three dominant areas: fraud detection, credit risk modeling and customer segmentation. Detection of fraud, using machine learning helps banks to timely detect possible fraud of credit cards, loans, insurance and other banking products and services. Banks use customer profiles and transactional data to measure the risk associated with upcoming customer loans and financial relationships. Customer segmentation is used to define and plan marketing campaigns and operations based on customer spending, and other important behavioral parameters.

One of the distinctive segments within the MedTech industry belongs to robotics surgery. To assist surgeons in the operating room, navigation software uses predictive models to finalize and verify the size of the implant and the robot helps for a precise bone resection. Market analytics also helps MedTech companies estimate their market share and see if their company's performance is in line with the market. In addition, CRM analytics is used to create sales funnels of leads and prospective customers to quantify the revenue opportunities.

Automakers and their ecosystem partners use churn models, customer lifetime value modeling and performance dashboards to make informed decisions, up-sell/cross-sell throughout the customer's journey, track customer retention and performance of showrooms, sales reps, service centres and service advisors.

### Biography

Sajjad is an international data strategy leader with accomplishments in increasing market share by setting up innovative business intelligence and decision analytics. He designs and implement strategic projects to increase top line and bottom line growth. Sajjad's recommendations have helped companies achieve increased customer retention, enhanced operational efficiency and incremental revenue. He has a track record of accelerating business performance by promoting a culture of data-driven solutions, cross-functional collaboration, innovation and strategic communication. Using advanced analytics to identify problem areas and cross sell/up-sell opportunities. Holding pre-doctoral qualification in advanced statistical modeling and over 15 years of experience in creating segmentation, portfolio rationalization, pricing strategy, online dashboard design, marketing ROI measurement, risk management, post-merger business planning and predictive modeling for sales forecast and consumer behavior.