ANALYTICS PLACEMENT AND SALARY REPORT 2013

Analytics is a strange mix of art and science. It is used to analyse large amounts of data by applying statistical tools and techniques in order to generate business insights. Analytics has traditionally been used in industries like financial services, retail, healthcare and telecom. Lately however, it is finding uses in various new fields as well. Sports, social media, e-commerce, gaming and even HR are a few examples of recent adopters of analytics.

The 2013 Analytics Placement and Salary Report by Jigsaw Academy and Analytics India Mag (AIM) is for both aspiring analytics professionals and employers alike. Consider it your personal handbook or resource to help you navigate today’s hiring environment, determine remuneration levels and plan budgets.

Navigate today’s analytics hiring environment, determine remuneration levels and plan budgets.

We give you a portrait of the industry this past year, while also giving some predictions about the future. We have benchmarked salaries sector wise, allowing employers to compare their remuneration standards to industry standards. Employees and wannabe analytics professionals on the other hand can use this guide to validate their earnings or remuneration packages offered.

This guide is divided into 3 parts. The first part gives a portrait of the past year and predictions from our panel of experts about what is to come.

In the second part, we focus on analytics recruitment. We spoke to a number of people who have gone through the analytics recruitment process (some as recruiters and others as aspiring recruitees). Based on their invaluable experience, we have identified tips and best practices for those who are looking to hire and those who are looking to get hired in analytics.

In the final part of the report, we present the results of the salary survey that was conducted across India. We hope you find this guide useful. If you have any questions on the current hiring landscape in the analytics industry, you can reach out to our team at +91-92435-22277 or info@jigsawacademy.com. You can visit us at www.jigsawacademy.com and www.analyticsindiamag.com.

Team Jigsaw and AIM

WHAT INSPIRED US TO PUBLISH THIS REPORT?

In our search for an extensive source of independent information on the trends and future of the analytics industry we came up short. If we were looking for it, we were sure there were others also on the same mission. Why not then use our industry network, our student network, and the knowledge possessed by our placement team and the team at AIM, to compile a report of our own? We could offer it to our students and clients alike, as well as offer it to anyone else interested in the growing field of analytics.

Our good deed for the year!
A NOTE FROM JIGSAW
CEO GAURAV VOHRA

At Jigsaw Academy, we spend a lot of our time working with students and professionals who are looking to build a career in the field of business analytics. One of the most common queries we get are about salaries in analytics. Students are curious to know which companies pay the most, or the least? How will their salary increase as they gain more experience in analytics?

Is it better to join a niche analytics company or a large IT Company?

We thus decided to create a comprehensive guide to analytics salaries in India, which would help both potential employers and employees in analytics. Analytics India Magazine, with its extensive reach within the analytics industry and experience with multiple industry studies, was an obvious choice as a partner. We hope you find this report useful.

PORTRAIT OF THE MARKET IN 2012

2012 saw an impressive increase in the demand for Analytics professionals and Data Scientists. The lure of excellent job prospects within the analytics sector saw a rise in the number of students and professionals eager to gain analytic skills. The corporate world as well took big strides integrating analytics within all layers of their business.

India was seen to be the preferred outsourcing destination for IT and ITeS services. A highly talented workforce, lower costs and operational efficiencies among others was the reason for this.

With SAS reporting that their sales grew 5.4 percent in 2012 to $2.87 billion, they continue to dominate the analytics industry. However, analysts and data scientists are increasingly beginning to migrate toward the open source analytical tool R.

“2012 saw “big data” initiatives explode across all industry verticals.”  
Gaurav Vohra
PORTRAIT OF THE MARKET IN 2012

Analytical tools that integrate Hadoop and R, gained popularity, especially with small and mid-size organisations. Leading Hadoop distribution vendors Cloudera and MapR enjoyed significant revenue growth in 2012, with Cloudera’s revenue growing to $61 million and MapR’s revenue growing to $23 million.

In India the common domains that Indian companies served in analytics were retail, BFSI and utility (telecom, energy, oil). These companies began demanding data analysis skills from potential management recruits. They emphasized the importance of these skills in the recruitment process itself. Consequently Business Schools realizing the importance of empowering their graduates with these skills have begun to introduce

Analytics talent was largely recruited via word of mouth and from well established and reputed colleges like ISI, IIMs, IITs, Symbiosis, VIT Vellore, Ferguson college and St. Stephens.

The lure of excellent job prospects within the analytics sector saw a rise in the number of students and professionals eager to gain analytic skills.

LOOKING AHEAD-THE FUTURE

Data Analytics and Big Data will continue to dominate market talk as data generated grows and data needs evolve. Though the analytics talent pool will get stronger there will still be a substantial shortfall of skilled data scientists. Today business analytics is all about analyzing transactions so we can see trends quantify what’s happened. Tomorrow’s business analytics will be about analyzing interactions so we can truly understand how and why something happened.

India’s analytics talent pool will be in high demand because of their process expertise and English language proficiency.
Our team of industry experts have put together their predictions for the near future.

Here are some of our predictions for the industry:

► The dominance of SAS is under serious threat from R. In the next 2 to 3 years, **R could well approach SAS** in terms of market share largely because of their:
  - Continued rapid growth in add-on packages.
  - The attraction of R’s powerful language.
  - The near monopoly R has on the latest analytic methods.
  - It is **FREE**!
  - The freedom to teach with real-world examples from outside organizations, which is forbidden to academics by SAS and SPSS licenses.

► **Text analytics** has emerged as a field of interest. The field will evolve over the next 2 to 3 years and we anticipate applications of text analytics to expand and cover both inbound and outbound data, on a more regular basis. Several players are also seeking out efficient techniques to analyze content beyond text.

► **Cloud based services** like Amazons EMR will become more popular. It will open up BI and analytics to an audience of traditionally non analytical users, allowing them to focus on analyzing data without having to worry about time-consuming set-up and management.

► **Hadoop and MapReduce** may continue to be the industry standard tool for big data processing but credible competitors like Berkeley Data Analytics Stack will emerge to gain a sizable share of the market.

► The last 3 years have seen an online boom in India with thousands of online companies mushrooming all over the country. We predict a huge increase in demand for web analytics as these companies fight to become more competitive.

► Along with web analytics, **social media analytics** is another field that is going to witness a shortage of trained professionals.

► **India will remain the preferred destination for analytics** outsourcing as compared to other Asian countries like Phillipines and China. Unlike the BPOs, analytics (considered a part of KPO) requires skills that are not easily available in these countries.

► India’s **analytics talent pool will be in high demand** because of their process expertise and English language proficiency.

► The fragmented **offshore analytics industry will consolidate** with a few strong players emerging as market leaders.

► Indian analytics service providers will be challenged into providing services like **model development, consulting and proprietary IP based services.**
RECRUITMENT ADVICE FOR THE ANALYTICS RECRUITER:

Data scientists require a strange mix of skills - ranging from logical think to programming expertise to statistical knowledge. Finding someone with the right combination of these skills is a big challenge.

We spoke to some business leaders who have hired large numbers in analytics. Here is some recruitment advice from these experts.

When recruiting a data scientist, begin by ascertaining where you are in your evolution of having integrated processes/systems/data feeds. Next determine what you’re trying to accomplish. Candidates could have different strengths, so select those that can optimize your needs and objectives, based on where you are and where you want to be.

As an analytics recruiter you already know two things:

1. Hiring data scientists is hard, mostly because there are just not enough of them out there. The field is relatively new and there is no one test they can take that will definitively say if they will make a good data scientist or not.

2. It’s going to cost you- Data scientists command big salaries but the value they add to your business will justify their existence.

Successful analytics and big data initiatives are largely dependent on finding the right talent.

Well nevertheless, as an analytics recruiter you need to hire exceptional, effective analytics talent. And to do that you need to remember that:

- Creativity is what truly makes a great data Scientist. Yes they need to be knowledgeable about machine learning and statistics, but look beyond analytical talent and computational ability.

- You need to pay them market standard salaries. If you don’t they will leave for you for a better pay the first chance they get.

If your candidate is creative and observant, has data visualization skills and can collaborate and persuade effectively - you should definitely consider her.

- Your recruit needs to be accepted as a peer-level stakeholder who will have an impact on every other division in the organisation, the leadership and the culture of the business. Ensure that the rest of your workforce has the cultural ability to absorb and accept this strategic change.

- You need to find ways to measure the ROI of your Data science team.
TOP 5 MISTAKES DURING ANALYTICS HIRING

1 Analytics Candidates as just SAS/ SQL experts
Very often we see analytics recruiters grilling candidates on just SAS/ SQL skills. These might be relevant at roles that require SAS/SOL as primary skills and not really modeling/number crunching to a large extent. For eg: back end teams that convert models into canned SAS/ SQL codes for reuse. Else, its completely wrong to see analytics candidates as merely SAS/ SQL experts. The problem exemplifies in cases of outsourced recruitment to job consultancies, who have a tradition eye towards Indian IT i.e. all functions seen as mere skills into IT tools.

2 Analytics Candidates as just Statistics Experts
While its required by even a fresher aspiring to get into analytics to have a working knowledge of topics like regression, isn’t it too demanding to grill them on say “Agglomerative Hierarchical clustering with cosine similarity”. And we quite often see this happen in the industry. As a matter of fact, most of these techniques are not even used in the industry. While it is good to test candidates on basic and sometimes even advanced statistics concepts, analytics is much more than that. And for all your needs of deeper analytics skillsets, a quants PhD is someone you should be looking at (which brings me to the next point).

3 Quants PhD’s as Analytics professionals
A PhD in quants is a great degree to have. It is highly paid and respected in the industry. It gives a recruiter confidence on a candidate’s ability to dig deeper into a topic and research to its core. But the buck might stop there. People with a strong statistics orientation may tend to focus too much on deriving elegant mathematical solutions, where as all the business may need is a viable solution. Very often we see businesses trash excellent quantitative models because they find them of no use to day-to-day business. Having said that, if you find a quants PhD with deep business acumen and data skills, consider yourself lucky and be ready to put in big bucks.

4 No Emphasis on Business Acumen
Most of the times we see recruiters not emphasizing enough on business acumen. Analytics recruitment is tricky. The best results are attained by those who see it as a well-rounded combination of Data/ SAS skills, Statistics knowledge and business acumen. Try to question why LTV rather than how LTV or why clustering rather than How. “How” is easier to learn, “Why” requires much more imagination. Grill candidates on how analytics can be used for promotional campaigns, reducing portfolio risk or personalization.

5 Don’t get stuck on relevant years of experience
We see candidates jumping into analytics at every stage of their career. Its good to see how much relevant experience the candidate brings in to his current role, most often recruiters completely disregard previous experience into unrelated field. While this might be pertinent in some situations, its worthwhile to give some credence to earlier non-analytics experience as well. This also brings us to a growing issue in analytics manpower currently i.e. hordes of mid managers in analytics with little relevant experience. Its appropriate in these situations to place candidates in roles that helps them grow significantly in lesser time than their peers.
GETTING INTO THE ANALYTICS FAST LANE

Recruiters — You Are More Likely To Get Hired If:

- You have an **advanced degree in a quantitative field; hands-on experience hacking data** (ideally using Hive, Pig, SQL or Python); good exploratory analysis skills; the ability to work with engineering teams; and the ability to generate and create algorithms and models rather than relying on out-of-the-box ones.

- You can showcase your **analytical and creative skills** in the interview itself.

- You know **R**.

- You invest in additional skills that set you apart from the crowd such as **text analytics** or **HR analytics**.

- You stay up-to-date with current research trends and innovations, not just in analytics but within the general corporate world. **Subscribe to academic journals**, business magazines and online forums. Read and comment on blogs by thought mentors in the industry. **Start a blog of your own**.

Showcase your data analytical and creative skills in the interview itself

- You understand that data analysis positions come in many different levels of scope, skill and responsibility. Analytics jobs could be posted under business intelligence, market research and technology analysts, so it’s critical to not discount them. **Target jobs that will match your skills** and remember that while each job is different, there are certain skills that they all share.
“A combination of quantitative/statistical skills, domain understanding and skills with data management technologies are necessary but not sufficient factors for success. Apart from these soft skills, the ability to see a bigger picture are going to be the key differentiators which would separate men from the boys.”

Sushant Gupta
CEO at SG Analytics

“Spend at least 2 years learning the fundamentals of analytics, be very hands-on and understand the business that you are working with. Very often I see folks who view analytics as knowing SAS or SQL. And that is a very wrong viewpoint.”

Anunay Gupta, Co-founder & Head of Analytics at Marketelligent

“People who want to get into analytics should focus on learning statistics and understanding business logic. The basics are no rocket science, and people who hold an edge above the others will find it easier to secure their dream job”

Ashutosh Kumar, VP Analytics at Capillary Technologies

“Folks who have a natural bent of mind to think logically and out-of-the-box, I think would be really successful as analysts – the tools of the trade can be easily taught.”

Interview – Vinay Mantha
Head of Analytics COE at Sapient Nitro

“As a startup we look for people with good numerical skills. I will then invest my time in training them on statistical and forecasting tools.”

Santosh Nair, CEO Analytic Edge

“My advice to the budding analysts would be NOT to get too much bogged down with gaining expertise in tools only. See the big picture and value that the analysis will provide to fulfill the business objectives.”

Interview – Dr. Ashish Goel, AGM Pharma Analytics at HCL

“It may sound cliché but when I am hiring from B School colleges the only thing I look for is the Right Attitude and Aptitude.”

Anees Merchant, Associate Principal Analytics at eClerx
In this section, we have compiled detailed information on the salaries in analytics - at different experience levels as well as across different kinds of analytics organizations.

The first split is across the various experience levels. We have divided the population of analytics professionals into 4 different levels based on years of experience within the analytics industry.

- **Entry Level** - 0 to 2 years
- **Mid Level** - 2 to 5 years
- **Senior manager level** - 5 to 10 years
- **Director level** - > 10 years

The second split is by the type of analytics organization. We have divided the various analytics organizations into 4 types -

1. **Knowledge process outsource or KPOs** - This includes companies such as Genpact, Accenture, WNS etc. which offer analytics as one of the outsourced services in the portfolio.

2. **IT Companies** - This includes IT companies such as Wipro, TCS, Infosys etc. that are now looking at analytics as the next growth engine.

3. **In-house units** - This includes companies that use analytics to support their own businesses such as HSBC, Citibank, Tesco, Target etc.

4. **Niche analytics companies** - This includes specialized analytics companies such as Mu Sigma, Fractal analytics, Marketelligent and Gramener.

We have presented the average salaries across the 4 experience groups as well as across the 4 different types of analytics organizations. Further, in order to capture the broad range the salaries cover, we have also added the 10th and the 90th percentile salary numbers for each group.
KPOs

Knowledge process outsourcing is a part of business process outsourcing or BPO as it is commonly known. KPOs offer outsourcing services for high-end processes like analytics as opposed to BPO activities such as Customer service. There are hundreds of KPO companies in India and the size of the KPO industry is estimated at upwards of $10 billion. They offer a variety of high-end services to their clients and analytics is one of them. KPOs offer exciting opportunities to those who are looking to move into analytics. Companies like Genpact, WNS, McKinsey Knowledge centre are all examples of such companies. Our study found that KPOs offer the highest average salaries at entry level positions amongst the 4 different types of analytics organizations. With an average salary of Rs. 5.6 lakhs at entry levels, KPOs are the most financially attractive option to enter into analytics. However, as we move up the experience levels, the difference in salaries between KPOs and others reduces and KPOs are not as attractive for someone with 5 years and more of experience.

With an average salary of Rs. 5.6 lakhs at entry levels, KPOs are the most financially attractive option to enter into analytics.

Financial benefits aside, KPOs are able to offer some other options that make them a good place to work. KPOs offer analytics services to a wide variety of clients. This means that they are able to offer their employees opportunities to work on different clients and different industries. Our study shows that those working in KPOs for 2 years or more have worked on 4 different clients and 2 different industries on an average. The flexibility to work on different clients and industries is a big plus for KPOs and makes them a favoured destination for those starting off in analytics.

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<th>Experience</th>
<th>Min (10th perc)</th>
<th>Max (90th Perc)</th>
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<td>0 - 2 Yrs</td>
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IT Companies

India witnessed the IT revolution in the 90s. Companies like Infosys and Wipro have built billion-dollar businesses by servicing the IT needs of organizations around the world. With growth in IT stagnating in the last few years, these companies are now looking at analytics as the next big growth driver. Indian IT companies are investing heavily in building analytics capabilities and they offer another option to analytics aspirants.

IT companies are trying to emulate the business model of the KPOs and we found a lot of similarities between the two. IT companies also offer attractive entry level salaries in a bid to lure the best analytic talent from engineering colleges and b-schools. They are also able to flex their muscle at the higher levels and offer fairly attractive salaries even at senior positions.

There is a disadvantage of working in the analytics team of an IT company as well. IT companies have a strong software mentality and sometimes they struggle to adapt to the reality of the analytics market.

With entry level salaries of Rs. 5.5 lakhs and director level salaries averaging at Rs. 23 lakhs, IT companies certainly offer an attractive option to analysts.

Analytics professionals are used to working in lean and nimble setups and the bureaucracy of a large IT company can be frustrating at times. However, with entry level salaries of Rs. 5.5 lakhs and director level salaries averaging at Rs. 23 lakhs, IT companies certainly offer an attractive option to analysts.

### IT Companies

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In House Units

In-house or captive units differ from the other analytics companies in the sense that the business they are serving is not a client’s but their own. Banks like Citibank and HSBC and retailers like Tesco and Target are good examples of companies with captive analytics teams.

The big advantage of working in a captive is that one is much more closely aligned to the business here. Professionals working in these captive units felt that it was easier for them to see the impact of their analyses because it was for their own business. Working for your own business has advantages of proximity but it also has a string disadvantage. Captive units do not offer you a chance to work on different industries or different organizations. Obviously, the client and the industry always remain the same.

Captive units have to offer the highest salaries to retain their analytics talent.

Perhaps, this is the reason why captive units have to offer the highest salaries to retain the people. Salaries at mid level, manager level and director level are the highest in captive units. Analytics aspirants who are focused on one particular industry will find captive units to be an ideal place to work. They encourage specialization and emphasize building domain knowledge.

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This category comprises of companies (mostly small and mid-size) that focus on providing analytics expertise to businesses around the world. Companies like Mu Sigma, Fractal analytics and Gramener are good examples of such companies. Niche analytics companies offer the lowest salaries among the four different types of organizations. Salaries average at 4.5 lakhs at entry level and go up to 16 lakhs for director level (10+ years of experience). However, they make up for it to a certain extent by also providing varied and challenging work. The quality of work in some of the niche analytics companies can be very high.

### Niche

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Additionally, growth opportunities are abundant in such companies. If one is looking for exciting and challenging work, niche analytics companies are an attractive option.
## Comparison of salaries across different groups

In this table we can see the average salaries by years of experience for all the 4 different types of analytics organizations. KPOs offer the highest average salary at the entry level. IT companies are the next best pay masters coming in slightly below the KPOs.

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<th>Experience</th>
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In-house analytics teams or captive units offer the highest salaries at all the other levels - i.e. the mid level, the manager level and the director level. IT companies also offer good salaries at the director level (10+ years of experience), coming in just behind the captive units.

### Conclusion

There are plenty of different options for analytics aspirants. If one is looking to enter this field, KPOs and IT companies offer financially attractive options. Niche analytics companies offer more varied work which can sometimes be very challenging. In-house units offer the chance to focus on one industry and build extensive domain knowledge in the area.

* - Minimum salaries correspond to the 10th percentile in the data

** - Maximum salaries correspond to the 90th percentile in the data
Average salary in analytics in India is Rs. 10.35 lakhs. 60% of the analytics professionals in India earn over Rs. 6 lakhs per annum and 20% earn over 15 lakhs per annum. Mumbai has the highest salary amongst all cities at Rs. 11.49 lakhs. Bangalore comes a close second at Rs. 11.34 lakhs.

If we adjust these numbers for the cost of living, Bangalore will actually have the highest salaries in analytics amongst all cities in India.
Key data sources

In putting together this report, we used a number of resources we had access to -

- Data gathered by Jigsaw Academy through its student and professional network
- Survey conducted by AIM on its reader base (we received 1253 responses in all)
- Intelligence gained through numerous interactions with analytics experts and HR professionals
- Data from online job sites

Concluding note from Bhasker Gupta
Founder of AIM

We at Analytics India Magazine, have published various research studies in the past, exploring the state of analytics in India. But we soon realised that we need to collaborate with similar organizations for these studies, so as to bring in more content and a deeper analysis. In this study we collaborated with Jigsaw as they have a wide reach in the industry. A salary study is not just an exercise in revealing numbers but an attempt to measure the state of health of the industry. And as you would have figured going through the report, the results are great. We wish to continue to provide our support and collaborate more with Jigsaw Academy.

About AIM:

Analytics India Magazine (AIM) founded by Bhasker Gupta serves the needs of Analytics professions and provides a focal point for all information related to analytics from the Indian context. It is a web-based magazine to promote, nourish and collect; ideas and thoughts on Analytics practice in India.
About Jigsaw:

Jigsaw academy is the brainchild of Gaurav Vohra and Sarita Digumarti who together have over 20 years of experience in the analytics industry. Realising the great potential of analytics and the boom that is still in a nascent stage, they founded Jigsaw Academy with the aim of playing a crucial role in the identifying and nurturing of analytic talent in India and abroad.

Jigsaw Academy provides training to professionals and students on the latest tools and techniques in the field of analytics. Their unique online platform provides the best learning experience through a combination of virtual classroom and labs. Students can opt for live (virtual) classroom training or self-paced video-based courses. Jigsaw’s trainers bring a wealth of practical experience into the classroom. They are industry experts who have applied analytics to solve a variety of business problems in diverse domains.

Jigsaw’s Courses

- Beginners Courses
  - Foundation Course - Learn Analytics with SAS, SQL and Excel.
  - Data Scientist Certification - Learn Analytics with R and Hadoop
- Advanced Courses
  - Retail Analytics
  - Financial Analytics
  - Analytics with R

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