

The echo of 'Consulting in the digital world' makes it big at JBIMS



6th February 2017: The Tuesday evening saw digital disruption waves in the campus of JBIMS. The event was a seminar by Mr. Malay Shah (Senior Director - High Tech Sector / Digital Transformation Leader at Alvarez & Marsal). Alvarez & Marsal, an organization known for setting a global standard for action oriented approach which spans across 140 companies and with a strong experience of 33 years on mark was the talk of the campus at JBIMS.

Mr. Malay Shah structured the session into some major discussion points - an introduction to Alvarez & Marsal, digital opportunity for consulting, consulting at cross roads in the digital world, the way forward for consulting in digital world; being some of the major highlights of the session. He then went forward by discussing the importance of the magical '3points' for digital disruption and success in the consulting world - Globalization, Technology and Outsourcing. He also stated that the fifth generation consulting firms will have digital and marketplace technology at the core of their establishment. The discussion led the stream forward for some integral questions as 'What is digital opportunity? What will be the future success factors for the consulting firms? Whether the firms will be built organically or not? The interactive session ensured that all these questions were answered comprehensively.

The session also witnessed the discussion about the World GDP growth, growth of some distinguished consulting firms and what does a consulting firm actually encircle. The speaker illustrated some global standards set in the field of consulting through examples of Alvarez & Marsal. He also gave an interesting fact that the organization works with about 60% of the 'Fortune 100 Companies' and stressed the need to adapt to the disruption in the world of Consulting. The session was made even more interesting and interactive with the speaker announcing at the onset of the event about recognizing the active participation of the students with goodies. The students at JBIMS didn't let the opportunity wash off and the session saw great participation from the students.

The session also focussed on importance of data analytics, business agility, innovation and the importance of these factors in business model disruption. The speaker talked about

the convergence of digital technologies as a driving force for a successful business venture. The future consulting domain will be facilitated by catalysts such as 'Augmented reality, Robotics, Artificial Intelligence', etc. The concluding phase of the session was marked by the discussion on the customers of management consulting services and the new demands that the customers seek. To sum up the discussion on digital disruption this is what the speaker quoted, "Insanity is doing the same thing over and over again, expecting different results".