

# Industrial Space Offers Great Opportunities to Mathematicians, Says Expert

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*Any country that wants to develop both economically and technically and remain relevant in a competitive world must make Mathematics an indispensable ingredient, Deacon Paul Elumah, the Guest Speaker at the third Town and Gown seminar of the Department of Mathematics, Covenant University, has declared.*

The rise of the likes of Chinese, Japanese, Singaporean economies, he stated, is a pointer to the importance of mathematics in advancing and revolutionising the world industrial space.

Deacon Elumah, who delivered a lecture titled, 'Revolutionising the Industrial World through Mathematics', at the seminar held on Wednesday, November 2, 2016, stated that to meet the ambitions of a knowledge-based economy, the work space must of necessity be manned by individuals who are mathematically informed in order to meaningfully engage in mainstream decision-making process.

According to him, if the nation could guarantee a training scheme that would encourage the study of mathematics as a profession, not just a university programme of study, the crop of Mathematicians that would be produced would form the engine room for global research work in innovative science and technology as next generation solution providers.

For a nation like Nigeria, Deacon Elumah said, "It is also this pool of mathematicians that will supply the scientists needed within industry to perform the most demanding skills in areas that are critical to economic growth and prosperity of the country". He emphasized that without a sound understanding of mathematics other professional certificates would be greatly compromised. This, according to him, made some countries like Nigeria to make the study and mastery of mathematics compulsory.

Deacon Elumah noted that business managers are constantly seeking more efficient and effective ways and processes to increase productivity and essentially make more profit. However, there are issues and challenges affecting the industrial world and these challenges are common to vast majority of business organisations in the industrial world.

He averred that in dealing with such industrial challenges, over time, mathematical approaches had been deployed with remarkable outcomes that were quite impressive and satisfactory. "Overtime, mathematics has been applied to solving operational problems and managing technical issues and challenges by public administrators and managers in several aspects of the industry," he enthused.

Deacon Elumah said that new opportunities for students hoping to enter the industry arises daily and their ability to develop algorithms and other techniques to handle large amount of data to solve basic and complex industrial problems gives them the much needed edge in a highly competitive world.

The guest speaker noted that the financial industry today has become more sophisticated and requires mathematicians to build quantitative models to be able to perform optimally in a complex financial industry, with most accounting and banking software relying heavily on mathematical skills to understand and analyse business financing and accounting. "Automated trading in stocks and commodities have become common place in the option market and requires mathematical tools to make good predictions and to protect your investment and capital," he added.

He concluded by stating that in today's work place, there is a steady shift from manual and low skill jobs towards those requiring higher level of management expertise and problem-solving skills, many of which are Mathematical in nature. "In the modern workplace, business managers are showing increasing preference for a workforce with a high and sound understanding of key mathematical ideas and skills," he said.

Earlier in his welcome address, the Head, Department of Mathematics, Dr. Timothy Anake, said that the best way to understand the subject of mathematics is by drawing from the experience of those that are really into it in the industry.

According to him, to have deep understanding of the subject that has come to be referred to as the 'mother of all sciences' there was need for students to ask the guest speaker pertinent questions as it relates to their programme of study and the possibilities ahead of them and the application of the programme in real life situation.

At the end of the presentation, questions were taken and the guest lecturer gave stimulating answers that resonated with theoretical learning the students have been exposed to over the years. The event attracted faculty, staff and students of the department.

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