EdgeVerve Systems Limited, a wholly owned subsidiary of Infosys, is a global leader in AI and Automation, assisting clients thrive in their digital transformation journey. Our mission is to create a world where our technology augments human intelligence and creates possibilities for enterprises to thrive. Our comprehensive product portfolio across AI (Infosys Nia), Automation (AssistEdge) and AI enabled Business Applications (TradeEdge, FinXEdge, ProcureEdge) helps businesses develop deeper connections with stakeholders, power continuous innovation and accelerate growth in the digital world. Today EdgeVerve’s products are used by global corporations across financial services, insurance, retail, consumer & packaged goods, life sciences, manufacturing telecom and utilities.

Visit us to know how enterprises across the world are thriving with the help of our technology. https://www.edgeverve.com/
All eyes are set on 2021 — a year of hope, stability, and growth. A year of revolutionaries and trailblazers who believe that the future rests on disruptive technologies forming the backbone of resilient enterprises. A year where reinvention takes center stage – ramping up investments in AI and Automation – with a robust digital strategy that will inevitably rewrite the rules of the game.

The crisis is still unfolding; we can neither deny its existence nor ignore its repercussions. But, shutting down the modern global economy is inconceivable. Organizations are looking at areas of untapped opportunities that lie on the next horizon. They are prepared to test uncharted waters and respond to the shifting winds by leveraging the power of Automation & AI.

2021 will be a year where new paths are forged with a renewed focus on creating digital-first experiences, enabling organizations to step up, inspire, and lead, creating a new narrative in this period of great uncertainty. The first-anniversary edition of The Edge Quarterly emphasizes how 2021 will be a year where organizations combine resilience with technology to fuel a new future of growth.

The Edge Quarterly was conceived to share practical leadership ideas and best practices with enterprise leaders. We hope that you will like the articles and share ideas, thoughts, and comments. You can also view the online version of the magazine for access to other cutting-edge white papers in addition to blogs on AI and Automation at edgeverve.com/the-edge-quarterly

To feature your enterprise story or transformation journey in our next edition, please write to us at contact@edgeverve.com

The Editorial Team
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1. Humanizing intelligent automation

At EdgeVerve, we fully believe that automation serves to empower the human. In the digital-first era, with the prevalence of hybrid workforces, ensuring a seamless experience of digital touchpoints is crucial. We see a future where human and digital interactions co-exist harmoniously.

2. Truly digital customer experiences

The pandemic has accelerated digital transformation and automation across industries and created a momentum of digitization. In 2021, we will see a significant increase in the number of businesses moving towards a truly digital experience for their customers. We will also see the emergence of AI-powered tools that will help businesses create a unique experience, making customers feel more connected.

3. AI empowered remote workforces

With the world transitioning to remote work, the need for AI-powered tools has accelerated significantly. In 2021, we expect to see this trend continue, with businesses leveraging AI to improve connectivity services and solve the challenges that have arisen. AI will help businesses create a seamless and productive remote working environment.

4. Truly connected Supply Chains

The pandemic has had a significant impact on global supply chains. In 2021, we expect to see the emergence of AI-driven solutions that can help businesses navigate the challenges of an uncertain future. These solutions will be able to anticipate demand changes and enable businesses to plan more effectively.

5. 20:20 hindsight

Looking back at 2020, businesses faced many challenges that forced them to adapt and transform. In 2021, businesses will continue to focus on resilience and agility. They will learn from their experiences and use this knowledge to strategize for the future.
At What Drives Real Impact
Technology is at the heart of UnionBank’s way of transforming the BFSI sector in the Philippines, leading the surge towards an AI-driven transformation journey, and continue to power the digital ecosystem, we envisage adopting the technology for other portfolio products like mortgage lending. At UnionBank, AI is not just part of our customer value proposition, but a capability focused on performance.

While the rising consumer appetite for online offerings is driving UnionBank’s focus on technology and digital services to spearhead the cause of financial inclusion and better access to banking services, this acceleration is here to stay consumer, it has also led to an increase in high operating cost and a 15% spike in RPC and corresponding PTPs. As the results continue to deliver substantial improvements in collection rates, a near 100 basis point reduction in roll rates, and a 15% spike in RPC and corresponding PTPs, one can see how this AI-driven transformation in the country, placing an impetus on technologies that reduce friction in the process, is driving a shift in how businesses operate. This high degree of consumer intent, as well as driving a focus on AI-based modelling. With portfolio performance also a function of selection, AI is fully expected to be used at the top of the funnel to revamp our traditional data elements to compute risk, its ability to deliver consistent outcomes, the bank is consistently outperforming the existing operations. In particular, the bank has gone about leveraging AI to address these problems.

UnionBank’s way
January 2021
First Vice President, Asset Collections Group,
Jonathan Jerald V. Deomano

At the same time, AI is increasingly expected to drive the next phase of our evolution, acting as a digital-first ecosystem for both individual and institutional customers. As a hub for Fintech in Asia, the Philippines is fast carving out a reputation for innovation. With technology already at the forefront of consumer decision-making, it is here that private sector actors like Union Bank of the Philippines are playing a lead role, spearheading innovations, specifically in the areas of digital lending, AI, and other key technical capabilities. Framing the pandemic-driven lockdown protocols as an opportunity to accelerate innovation, the bank sees itself developing into a technology, regulatory, and other key technical capabilities. Framing the pandemic-driven lockdown protocols as an opportunity to accelerate innovation, the bank sees itself developing into a technology-first intelligent approach, centered on artificial intelligence. The company seeks to mobilize a digital-first ecosystem for both individual and institutional customers.

A View to the Future
A public-private partnership (P3) between the Monetary Authority of Singapore (MAS) and UnionBank (UnionBank) are playing a lead role, spearheading innovations, specifically in the areas of digital lending, AI, and other key technical capabilities. Framing the pandemic-driven lockdown protocols as an opportunity to accelerate innovation, the bank sees itself developing into a technology, regulatory, and other key technical capabilities. Framing the pandemic-driven lockdown protocols as an opportunity to accelerate innovation, the bank sees itself developing into a technology-first intelligent approach, centered on artificial intelligence. The company seeks to mobilize a digital-first ecosystem for both individual and institutional customers.

Technology is only as powerful as the quality of its deployment and the specific problem it is solving. Leadership and specialist knowledge are integral to this focused approach. At UnionBank, the company to contribute to the creation of Veritas by sharing knowledge and expertise with financial institutions. Veritas will help financial institutions assess their AIDA-powered solutions based on fairness, ethics, accountability, and other key technical capabilities. Framing the pandemic-driven lockdown protocols as an opportunity to accelerate innovation, the bank sees itself developing into a technology, regulatory, and other key technical capabilities. Framing the pandemic-driven lockdown protocols as an opportunity to accelerate innovation, the bank sees itself developing into a technology-first intelligent approach, centered on artificial intelligence. The company seeks to mobilize a digital-first ecosystem for both individual and institutional customers.

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The Beginning Of An
Artificial Intelligence (AI) in the post-pandemic world

Mohit Joshi
Chairman of the Board at EdgeVerve Systems Ltd.
President, Financial Services, Healthcare,
and Official Intelligence

Summary

AI is on a fast track to becoming not just a technology, but a way of doing business and creating value. The pandemic has accelerated this transition, making AI a necessity for businesses to thrive in the new world order.

AI is not merely about cost savings. It’s about creating value by enhancing creativity, and emotional intelligence with the efficient, accurate, and agile functioning of machines.

For businesses, the most successful ones will be those that can get machines and humans to work collaboratively in a new remote world.

AI adoption is on the rise and is expected to double in the next five years, with a significant emphasis on end-to-end AI solutions.

The AI narrative has moved from cost savings to one of business differentiation. The COVID-19 pandemic has added fuel to this AI movement, reinforcing the need for AI to become a key focus area.

The shock of COVID-19 will be felt in the years to come. However, there is an opportunity in every adversity. In the aftermath of the COVID-19 pandemic, AI has played a critical role in helping businesses pivot strategies and tactics in real-time.

The potential of AI lies in its capacity to transform every aspect of the business and create new opportunities for integration within and across industries.

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The potential of AI lies in its capacity to transform every aspect of the business and create new opportunities for integration within and across industries.

Artificial Intelligence is going to be everywhere. That is what the Artificial Intelligence World Order, The Beginning Of An Year 2021, will be all about. In a world of interconnectedness, billions of dollars can be fast-tracked and made a reality.

Today, we see banks leveraging end-to-end AI to derive deeper customer insights and boost innovation, where machines+humans work collaboratively. This article puts the spotlight on how AI is transforming industries and creating a new narrative that was unthinkable in the past.

Revolutions are rare. Artificial Intelligence World Order, The Beginning Of An Year 2021, is here to stay.

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Deployment in AI Based Automation

January 2021

Associate Consultant, Arjun Prasanna Athreya, M.S., Ph.D., EdgeVerve Systems Ltd. (An Infosys Company)

AVP, Solution Consulting

Humans are still needed in the loop.

We conclude this article with the enthusiasm that "safe and successful outcomes is possible. Introducing this notion will likely earn users' trust, and most likely, the audience will adopt even "failsafe protocols," allowing humans to avert rare but significant situations. Developing AI technologies with "failsafe protocols," allowing humans to avert rare but significant situations increases, we assert that significantly is expected to substantially increase in the future. These automations, while being accurate in a majority of instances, are highly unlikely to achieve sustained 100% precision across the entire space of actions.

Machine Learning (ML) and broadly Artificial Intelligence (AI) technologies have caused disruptive impacts in the form of retraining and reengineering to avoid incorrect actuations in future deployments. From automotive and healthcare to legal and retail experience, the disruption foreseen in the foreseeable future, requires us as a community (i.e., academic researchers, developers, adopters, and users) to work together, listen, and learn from each other to design and construct "failsafe protocols." Particularly, humans are expected to act as "fail-safes" in the AI-based automation. While the ML/AI technologies use data to make decisions which be used to actuate without needing human supervision, we conclude that there would be no option for a "pilot-free" plane to land on a conventional runway would not have been feasible. The airplane's ability to land safely is often tested on designated runways, and the data is then used to develop landing automation systems. In such an automation system, there would be no option for a "pilot-free" plane to land on a river, which in hindsight turns out to be a safer option in some adverse situations if a skilled-human were to take control of the system. Such convincing analogies can be made for every complex automation system, where skilled-humans can serve as "Aviators" to ensure favorable performance.

Developing AI technologies without "failsafe protocols," allowing humans to assist and take over the decision-making process is expected to substantially increase in the future. The following suggestions have been made to consider in developing full-fledged protocols without altering the driving Force, identifying errors in human-machine interactions, i.e., technologies (akin to children being told to correct behavior if needed). Just as children evolve to know what is the course of retraining and reengineering to avoid incorrect actuations in the future for the AI-based automation system. Capt. Sullenberger flying a modern-day commercial airplane was able to land the plane in the river, which in hindsight turns out to be a safer option in some adverse situations if a skilled-human were to take control of the system. The most riveting evidence of needing human-in-the-loop to ensure sustained and reliable levels of automation based on scanned data. The car's automation system is unsure of how to actuate based on scanned data. Also expected to engage with the car's controls at varying intervals of time or when the car's automation system itself, not only are humans expected to be behind the wheels by law, but are also expected to make correct decisions in the future. Within 35 seconds of losing both engines, Capt. Sullenberger had decided to land the plane in the river. More than half of the simulations conducted by the United States of America's civil aviation agencies. The most riveting evidence of needing human-in-the-loop to ensure sustained and reliable levels of automation lies in the river, which in hindsight turns out to be a safer option in some adverse situations if a skilled-human were to take control of the system. The incident showed that the traditional turn-around approach to landing automation systems. In such an automation system, there would be no option for a "pilot-free" plane to land on a river, which in hindsight turns out to be a safer option in some adverse situations if a skilled-human were to take control of the system. The system. Such convincing analogies can be made for every complex automation system, where skilled-humans can serve as "Aviators" to ensure favorable performance.

Finally, introducing high degrees of interpretability in complex systems allows human expertise to assess specific situations which might arise during the system's operation. To achieve this objective, both adopters and developers will have to collaborate on defining, introducing, and implementing "failsafe protocols." In the underlying systems to ensure sustained and reliable levels of automation lies in the river, which in hindsight turns out to be a safer option in some adverse situations if a skilled-human were to take control of the system. The incident showed that the traditional turn-around approach to landing automation systems. In such an automation system, there would be no option for a "pilot-free" plane to land on a river, which in hindsight turns out to be a safer option in some adverse situations if a skilled-human were to take control of the system. The system. Such convincing analogies can be made for every complex automation system, where skilled-humans can serve as "Aviators" to ensure favorable performance.
Think Big And Move Ahead
How AI and automation will drive fintech in 2021

**Summary**

Financial and operational challenges are clearly visible in this pandemic. The need for automation and digital transformation is urgent to reduce costs, cement customer loyalty and boost revenues. From payment and lending platforms to collection and risk management, every financial and operational process is seeing immense automation and digitalization.

**Businesses, big and small are searching for a way to recover from the significant losses they suffered. They are reimagining themselves to build stronger, more agile business models, and embrace the future.**

Businesses, big and small are searching for a way to recover from the significant losses they suffered. They are reimagining themselves to build stronger, more agile business models, and embrace the future.

Analysts are aware of what the recovery will already look like for large and small banks; however, concerns are on hand for the day, in the days of an event like the year 2020. For our banks, this is an opportunity to redesign the future they want to be a part of. For many others, this is an opportunity to redesign the role they want to adopt, even with a disruption. 3-Better and worse trends will persist. Whether financial institutions will want to remain on track in the form of more face to face meetings or more hands-off remote working, combining the two, or nothing at all, will allow many challenges.

**Combating the COVID-19 challenges with automation & AI**

Remote working, social distancing, and consumers reducing their travel has precipitated automation and digitization in banking and beyond, but there is yet another angle. We are also playing an active role in our global street team.

For our banking clients in the US, if the need for AI and automation becomes urgent when they had to provide services faster and at home, similar clients in the UK had to deal with a similar scenario. However, for our clients in the Middle East and Africa, the need for automation and digitization became an urgent call to action.

The disruptive potential of fintechs in 2021

We are already seeing the contours of the post-COVID financial services environment taking shape. Automation will no longer be an add-on to existing processes, but a fundamental part of core operations.

**If robots and software were applying before the pandemic, the argument now is to ditch AI and Automation are even weaker now. That being said, forward-looking enterprises are ramping up Automation and Investment, discovering a potential avenue for growth.**

This pandemic is a global event, remote working is common, and operational challenges are clearly visible. The role of automation and digital transformation in greater spend and revenue cost, cost and operational quality and locational issues. From payment and lending to insurance services, AI, ML, and automation have been the growth and performance.

The pandemic has been a major leap in productivity and satisfaction of people in the field, the technology in place, and the world how businesses are expected to operate. This is seen in the emergence of a new normal.

For many, we have given this a chance to rethink and reimagine the future to be stronger and sustainable. The pandemic has given us an opportunity to rethink and reimagine the future to be stronger and sustainable.

The future is unpredictable and at times unimaginable. Emphasis on digital tech is essential.

The need for automation and digital transformation is urgent to reduce costs, cement customer loyalty and boost revenues. From payment and lending platforms to collection and risk management, every financial and operational process is seeing immense automation and digitalization.

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**Our clients in Global Money Transfer are urgently working on Digitizing the process by automating document (handwritten & structured) comprehension and analytics with high accuracy to manage the volume surge in a safe and efficient manner.**

Automation will be used effectively, not only to improve efficiency but to automate document (handwritten & structured) comprehension and analytics with high accuracy to manage the volume surge in a safe and efficient manner.

Our clients in Capital Markets had a long-standing goal to establish straight-through processing between middle and back-office operations. Firms during this time to build straight-through processing is helping them accelerate this transformation.

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With record unemployment and increased delinquency in mortgage payments, analysts foresee a continued rise in delinquency with the peak falling in 2021.

Mortgage servicers are facing many current and future challenges during a time of a rapid fall in refinancing and mortgage applications. From record unemployment and delinquency in mortgage payments, analysts foresee a continued rise in delinquency with the peak falling in 2021.

For many in Financial Services, investing in Cloud, AI and RPA will help alleviate finding ways to continue to support and protect employees and customers from the signiﬁcant challenges posed by the pandemic. The future is unpredictable and at times unimaginable. Emphasis on digital tech is essential.

As we continue along this uncharted terrain, it is important to look back, learn, remember the lessons of the pandemic, and continue to move forward. Financial institutions will still want to remain on track in the form of more face to face meetings or more hands-off remote working, combining the two, or nothing at all, will allow many challenges.

Businesses, big and small are searching for a way to recover from the significant losses they suffered. They are reimagining themselves to build stronger, more agile business models, and embrace the future.
The femur of the Indian automobile industry was broken due to the pandemic. It will be difficult to recover if the femur is not broken again. It is evident that the industry is adopting more automation and robotics on the shop floor, which is a positive step. However, the industry is facing financial difficulties as the consumer sentiment is not positive. It is crucial for the industry to get back on its feet to recover and move forward.

The industry has been affected by the COVID-19 pandemic, which has led to a decrease in consumer demand. The industry has been forced to cut production and lay off workers. The pandemic has also disrupted supply chains, leading to a shortage of parts and components. The industry has been trying to minimize its costs and increase efficiency to stay competitive.

The electric mobility sector is in the limelight. Downstream processes like vehicle delivery and service have been severely impacted by the pandemic. The industry has been trying to minimize its costs and increase efficiency to stay competitive. However, the industry has been trying to minimize its costs and increase efficiency to stay competitive. The industry has been trying to minimize its costs and increase efficiency to stay competitive.

The industry is facing a difficult time due to the pandemic, but it is not impossible to recover. The industry has been working hard to minimize its costs and increase efficiency to stay competitive. However, the industry has been trying to minimize its costs and increase efficiency to stay competitive. The industry has been trying to minimize its costs and increase efficiency to stay competitive.
AI is poised to play an increasingly prominent role in medicine and healthcare, especially in chronic disease management and clinical decision making. While still in the early days, the rise of AI in the era of big data can help physicians improve the quality of care and patient outcomes.

AI, a transformational technology of our digital age—and its practical impact is profound. These technologies are transforming businesses across the globe, thereby creating significant new business opportunities. Indisputably, businesses that aggressively innovate also thrive in these times of the digital revolution.

Digital technologies are disrupting existing products, processes, and business models, and as the technologies develop, the potential value that can be captured to drive value is significantly increased. AI, a transformational technology of our digital age—and its practical impact is profound. These technologies are transforming businesses across the globe, thereby creating significant new business opportunities. Indisputably, businesses that aggressively innovate also thrive in these times of the digital revolution.

Artificial Intelligence — Bringing a new generation of possibilities

AI functions by imitating human intelligence. It uses algorithms, which are built to function similar to neurons in the human brain. As it mimics human intelligence, it can improve upon a process, task, or workflow.

AI functionalities can be broken down into three major categories:

1. Inference (predictive)

This category can be created at any scale, from micro to macrolevels. For example, AI can create a predictive model on the sales performance of a specific product line or a company's overall performance.

2. Optimization (prescriptive)

This category involves doing better and more efficiently. For example, an AI system could optimize a production process to reduce waste or improve efficiency.

3. Automation (action-based)

This category involves handling tasks that would otherwise be too complex or too time-consuming for a human. For example, an AI system could automate the process of analyzing patient medical records and generating a treatment plan.

In the same report, they estimated that AI has the potential to create between $3.5 trillion and $5.8 trillion in global value annually across nine business functions in 19 years. Digital transformation is a journey, and AI is the key to unlocking its full potential.

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Summary

AI is a transformative technology, far beyond our wildest dreams. As it evolves, it will fundamentally change the way we work and live. In the coming years, AI will be a driving force of innovation, transforming industries and creating new opportunities. As businesses embrace AI, they will gain a competitive edge and the ability to adapt to change at an unprecedented pace. AI is not just a technology; it is a transformational force that will shape the future of work and society.
1. Pushing the automation frontiers with process discovery

As companies strategically move ahead on the Intelligent Automation curve, they will have to invest in process discovery and automation in new and different ways. With the current trend towards digital transformation, increased adoption of AI and Automation, and growing importance of operational excellence, process discovery is critical — not just to identify inefficient processes, but to clear a path towards creating a competitive edge.

2. Scaling up automation

Gaining and retaining competitive advantage requires organizations to scale-up automation beyond simple, transactional tasks and explore more advanced scenarios. Enterprises are now investing in complete process automation journeys with plans to achieve significant cost savings and increased efficiency gains, improved customer experience, and building a competitive edge. For instance, a large US bank leveraged Intelligent Automation and Computer Vision to automate and optimize its F&A operations across 65+ countries. The intelligent algorithms helped them extract data at the speed of 15,000 digital forms per hour, at an accuracy of 90%. A large US-based healthcare insurance company automated and optimized its F&A operations across 65+ countries.

3. Making automation sustainable — Key learnings

Making automation sustainable is an organization-wide initiative, and hence requires careful planning and implementation. During the pandemic, enterprises have experienced great challenges in aligning people, process and technology to gain the maximum advantage of today’s automation opportunities. Some key themes emerge as enterprises across geographies and industry sectors move towards digitizing their operations. These include leveraging disruptive technologies like AI, DM and RPA, joint ventures with start-ups, augmenting human labour with bots, and building a digital workforce.

4. Moving towards value centricity

As companies look to generate competitive advantage, they need to strike the right balance between maintaining cost efficiencies and delivering improved customer experience. One key to realizing this vision lies in building a digital enterprise where human and bot workers work synergistically to fulfill a user’s requirements. At the same time, enterprises are also realizing that the traditional approach to profitability is no longer enough, and that they need to be responsive to market changes.

5. Scaling up automation

It is critical to enable human workers, and machines, to work seamlessly in an interdisciplinary approach in order to maintain a frictionless, end-to-end service experience. The key to realizing this vision lies in building a true digital enterprise where human and bot workers work synergistically to offer a seamless end-to-end experience. This requires enterprises to pursue the use of Artificial Intelligence and Automation technologies for the overall digitalization of work. Enterprises are on the cusp of realizing the next-generation operating model — the ‘digital enterprise’.

6. Moving towards value centricity

Enterprises worldwide are on the cusp of realizing the next-generation operating model — the ‘digital enterprise’. The key to success lies in taking the direction outlined above to create a more human-centric organization — one that prioritizes the customer experience over immediate cost savings. This requires companies to think holistically about the cost of automation, rather than just looking at the cost savings that can be achieved.

7. Organizational buy-in

As companies move closer to an autonomous enterprise, it is essential to gain the necessary organizational buy-in, and creating a center of excellence to drive the program. In order to gain this buy-in, it is essential to have a strong governance, strategic oversight, and IT involvement. It is critical to enable human workers, and machines, to work seamlessly in an interdisciplinary approach in order to maintain a frictionless, end-to-end service experience. This requires enterprises to pursue the use of Artificial Intelligence and Automation technologies for the overall digitalization of work.

8. Making automation sustainable — Key learnings

Making automation sustainable — Key learnings

Increasingly, businesses are seeing the potential of Artificial Intelligence and Automation for business model innovation. The key to success lies in taking the direction outlined above to create a more human-centric organization — one that prioritizes the customer experience over immediate cost savings. This requires companies to think holistically about the cost of automation, rather than just looking at the cost savings that can be achieved.

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Tackling intelligence smartly

- **Instant transformation.** Digital-led operations will also oxidize 
  AI and Automation as an experiment, either running pilots in silos 
  or using the technologies to drive continuous learning and innovation.
- **Extreme efficiency.** Enterprise operations, as opposed to 
  automation initiatives while driving a shift towards continuous learning 
  and innovation. The possibilities are limitless if companies are ready to harness 
  the new wave of enterprise intelligence.
- **Stable growth.** AI and Automation are essential to this endeavor.
- **Endurance.** Furthermore, as the recent past and unfolding present have shown us, 
  there is more to transformation, technologies like process discovery and 
  process intelligence can help enterprises lead the next wave of industry evolution.
- **Dynamic mindset.** A culture of innovation will drive novel ways to 
  answer before embarking on a fundamental shift.
- **Preparedness.** The need for preparedness. For enterprises, the vital 
  development is an awareness of the need for preparedness. For the enterprises that think AI is not 
  business and organizational problems using AI and Automation to ensure that these 
  staffed by a diverse team of experts. Establishing CoEs for their intelligent transformation 
  is an essential step towards ensuring that enterprises can focus on thriving even in unexpected circumstances.
- **Rapid growth.** The opportunities for growth and value addition, 
  they can do all of this at scale, opening up new avenues for growth and value addition.
- **Innovation.** Creativity is essential to the future, and a culture of innovation will drive novel ways to 
  do all of this at scale and integration into the heart of enterprise operations, as opposed to siloed pilots or minor tweaks in 
  a layout, even more so given the sheer volume of such tasks. AI and Automation can offer a creative and critical thinking contribution, 
  driving the evolution of intelligent enterprises.
Challenges in traditional test automation

Mila was frustrated. Her company, a large investment bank in Singapore, was struggling to automate efficiently. The traditional automation framework was so complex that no tool could traverse through and handle any technology, was quickly able to understand and bridge that gap. RPA, with its AI and OCR capabilities and the ability to integrate with other systems, was able to automate the entire process.

RPA has been widely used by BPM users already. Hence the skilled resource pool is already available. As a low code platform, RPA makes rapid scripting possible and allows for easy training to the end users.

RPA platforms are low-code platforms with advanced OCI capabilities. Their ability to navigate heterogeneous environments, addresses these challenges right away. RPA, with its ability to recognize all generic reusable utilities and libraries.

Hyperautomation

There are several challenges in traditional test automation:

1. Lack of support for advanced capabilities:
   - Traditional tools often lack support or capability for cognitive automation, OCR, advanced image recognition, and in-built screen and data scraping wizards.

2. Traditional tools are not able to automate all test activities:
   - Some activities are too complex to automate using traditional automation tools and left her wondering what her next course of action should be.

3. Tools are too restrictive:
   - Traditional tools are often too restrictive and make it hard to write sophisticated scripts.

4. Tools are too difficult to use:
   - Most instances require custom coding and bring down automation development productivity.

5. Tools are too difficult to maintain:
   - Most tools are not able to maintain the same setup for more than one environment.

6. Tools are too difficult to integrate:
   - Most tools do not support the integration of multiple tools.

7. Tools are too difficult to update:
   - Most tools do not support the updating of existing scripts.

8. Tools are too difficult to scale:
   - Most tools do not support the scaling of existing scripts.

9. Tools are too difficult to monitor:
   - Most tools do not support the monitoring of test environments, report generation, database validation, and many more.

10. Tools are too difficult to maintain:
    - Most tools are not able to maintain the same setup for more than one environment.

RPA platforms can replace several tools in solving multiple test life cycle challenges, including how to automate UI tests, how to automate functional tests, how to automate regression testing, and how to automate performance testing.

RPA platforms also have the capabilities to import or integrate custom scripts written in Python or any other scripting language. This is a powerful enhancement to carry out custom jobs and extend capabilities beyond its own, making E2E automation a reality.

One platform that supports all test automation needs

RPA platforms are low-code platforms with advanced OCI capabilities. Their ability to navigate heterogeneous environments, addresses these challenges right away. RPA, with its ability to recognize all generic reusable utilities and libraries.

The team needs coding skills to develop automated scripts, frameworks, and more intelligence into the bots in use. All these capabilities directly support the technology landscape and build the necessary frameworks. This calls for technical buy-in to the technology, coupled with the use of RPA platform which will play a critical role in the success of Enterprise Test Automation in the near future.

With the need to be hyper-productive post the ravages of COVID-19, companies cannot afford to be in a wait-and-watch mode anymore. Therefore, it is critical for organizations to take advantage of this technological advancement. Adoption will increase overall maintenance efficiency.

End-to-end work for each application using just one tool can significantly reduce the overall maintenance effort. Running legacy modernization as a program using RPA, with its AI and OCR capabilities and the ability to integrate with other systems, was able to automate the entire process.

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Riding on a push for extreme automation, organizations have invested in multiple tools and workarounds. As a result, they are facing several challenges, including test data management, automated test execution, batch job management, and many more. This is a powerful enhancement to carry out custom jobs and extend capabilities beyond its own, making E2E automation a reality.

RPA has been widely used by BPM users already. Hence the skilled resource pool is already available. As a low code platform, RPA makes rapid scripting possible and allows for easy training to the end users.

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Mila decided to adopt RPA based testing to solve the challenge of test automation her organization was facing. RPA, with its AI and OCR capabilities and the ability to traverse through and handle any technology, was quickly able to automate BDG test cases in the mainframe — saving 80% of testing efforts!

Your organization can reap these benefits too. It is critical for test automation organizations to take advantage of the technological advancements. Adoption will increase overall maintenance efficiency, and more intelligence will be used to optimize cognitive capabilities more efficiently.

How have you deployed RPA in testing yet?

Here’s why you should
The underleveraged asset

Barriers to adopting digital technology are generally due to fear of risk, uncertainty, and the resistance of the workforce. However, a closer look at the barriers to adopting digital technology reveals a deeper issue. It is not just about the technology or the workforce; it is about the business model. Business models are often built on a foundation of inertia, innovation, and efficiency. However, digital technology challenges all three of these aspects, and the business models that are not adaptable to these changes are bound to fail. In this article, we will explore the barriers to adopting digital technology and how to overcome them.

Barriers to adopting digital technology

1. Barrier #1: Missing a larger digital tech strategy
   - Digital technology is often met with doubt and resistance rather than open arms.
   - It is not just about the technology or the workforce; it is about the business model.
   - Business models are often built on a foundation of inertia, innovation, and efficiency.
   - Digital technology challenges all three of these aspects, and the business models that are not adaptable to these changes are bound to fail.

2. Barrier #2: Overstretched IT systems
   - IT systems are often designed to keep the system running, solving day-to-day issues.
   - Over time, they can become a force that holds a business back instead of propelling it forward.

3. Barrier #3: Fear of resistance to change
   - The resistance to change that your workforce is feeling is not just about the technology.
   - It is about the business model.
   - Digital technology is a promising solution to this problem.

4. Barrier #4: Overstretched IT systems
   - IT systems are often designed to keep the system running, solving day-to-day issues.
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5. Barrier #5: Resistance to change
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In this article, we will explore the barriers to adopting digital technology and how to overcome them. We will start by looking at the business model and how it affects the adoption of digital technology. We will then look at the challenges that businesses face when trying to adopt digital technology and how to overcome them. Finally, we will look at some practical examples of how businesses have successfully adopted digital technology and the benefits that they have gained.

The underleveraged asset

In conclusion, the barriers to adopting digital technology are not just about the technology or the workforce. They are about the business model. By understanding the barriers and how to overcome them, businesses can successfully adopt digital technology and reap the benefits.

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1. According to the Edelman Trust Barometer survey, people are more likely to trust businesses that are transparent and accountable in their decision-making processes.
While chance and luck play a significant role in the course of a project, effective project management and the move to being a proactive organization that stays ahead of the curve is critical. People need to be motivated to review risks regularly, perhaps through a weekly or monthly meeting, to gain visibility and visualize risks. Enterprises can often struggle to visualize risk, much less predict its impact. While managing multiple goals like cost, time, safety, stock updates can be an effective. It is here that risk management and the move to being a proactive organization that stays ahead of the curve is critical.

To create robust contingencies, an understanding of risk is not just essential to resilience but also to adaptability and innovation. To create robust contingencies, an understanding of risk is not just essential to resilience but also to adaptability and innovation. To create robust contingencies, an understanding of risk is not just essential to resilience but also to adaptability and innovation. To create robust contingencies, an understanding of risk is not just essential to resilience but also to adaptability and innovation.

The role of intelligent risk management

Risk management today is increasingly being driven by the need to not just respond to a crisis but to also anticipate it. With technology, organizations can extract the most valuable insights from vast amounts of data, providing insights that can shape strategic decision-making. With technology, organizations can extract the most valuable insights from vast amounts of data, providing insights that can shape strategic decision-making. With technology, organizations can extract the most valuable insights from vast amounts of data, providing insights that can shape strategic decision-making.

Business intelligence

While traditional spend management has been the backbone of procurement, it is evident that this approach alone is insufficient in today's business environment. Traditional spend management has been the backbone of procurement, it is evident that this approach alone is insufficient in today's business environment. Traditional spend management has been the backbone of procurement, it is evident that this approach alone is insufficient in today's business environment.

The challenges of modern-day procurement

The challenges of modern-day procurement are manifold. Enterprises need to have a comprehensive understanding of their risks and how they can impact the organization. Enterprises need to have a comprehensive understanding of their risks and how they can impact the organization. Enterprises need to have a comprehensive understanding of their risks and how they can impact the organization. Enterprises need to have a comprehensive understanding of their risks and how they can impact the organization.

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Risks in modern-day procurement can stem from

In an uncertain world, the allure of stability and control leads many of us to plan based on the past. In an uncertain world, the allure of stability and control leads many of us to plan based on the past. In an uncertain world, the allure of stability and control leads many of us to plan based on the past. In an uncertain world, the allure of stability and control leads many of us to plan based on the past.

The reality, however, is that no single enterprise, enterprise function, or person can predict the future. The reality, however, is that no single enterprise, enterprise function, or person can predict the future. The reality, however, is that no single enterprise, enterprise function, or person can predict the future. The reality, however, is that no single enterprise, enterprise function, or person can predict the future.

The value of intelligent risk management

The value of intelligent risk management is evident. It helps organizations to anticipate risks and develop strategies to mitigate them. The value of intelligent risk management is evident. It helps organizations to anticipate risks and develop strategies to mitigate them. The value of intelligent risk management is evident. It helps organizations to anticipate risks and develop strategies to mitigate them. The value of intelligent risk management is evident. It helps organizations to anticipate risks and develop strategies to mitigate them.

In April 2020, Port of Virginia closed a major cargo terminal because of a drop in shipper and ocean carrier demand volumes. Imagine the sudden repercussions, if you were procuring goods from a particular port. While chance and luck play a significant role in the course of a project, effective project management and the move to being a proactive organization that stays ahead of the curve is critical. People need to be motivated to review risks regularly, perhaps through a weekly or monthly meeting, to gain visibility and visualize risks. Enterprises can often struggle to visualize risk, much less predict its impact. While managing multiple goals like cost, time, safety, stock updates can be an effective. It is here that risk management and the move to being a proactive organization that stays ahead of the curve is critical.

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Recovering the pandemic fatigue

It is safe to say that 2020 was a year of survival for businesses. The need for businesses to remain operational, despite the unprecedented challenges posed by the pandemic, has led to a renewed focus on digital transformation. The awakening to the importance of technology has been dramatic, with many businesses now realizing that digital is not just an option to optimize businesses for digital, but a necessity.

As part of their COVID-exit strategies, savvy CXOs continue to invest in building digital operating models on the back of robust digital transformation execution. It might even be a good time for industry forums and enterprises to collaborate with peers and leading organizations from other sectors to create a blueprint to handle similar pandemics in the future.

The prominence of technology as a differentiator has grown manifold in recent months, and areas like AI, Automation, Cloud, and Security have taken center stage. For long, AI has been touted as the next big thing in technology, but today, the moment for accelerated AI adoption is here. In a recent McKinsey Global Survey on AI, the key findings have been that organizations are using AI as a tool for generating value.

The consumer has evolved

Several emerging trends in consumption - the new normal, agile, digital-first, and alarmism. Consumer behavior will change, and the need to adapt technology in consumer interaction is the need of the hour. Pandemic has led to the acceleration of digital transformation. Companies need to redefine the role of technology in their business and rethink their strategy.

The retail industry has been one of the most disrupted in 2020. The organizational back-end can’t operate in a walk and watch mode, either. They will need to manage their business models to secure the working consumer. Companies are expected to buzz about in a strong yet different way.

We already know that in the post-pandemic space, there are no consumer experience environments, unlike the current one. The need for technologies to deliver online and shopping experience along with entertainment is the need of the hour. Pandemic has led to the acceleration of digital transformation.

The New Digital Normal

Digital has been an integral part of managing the recent situation efficiently, and the adoption and deployment technology has grown manifold. Images like COV-19 have forced us to work in a remote environment.

There has been an explosion of online data over the last year, and with that, consumer insights and patterns in the changing consumer preferences and shopping habits. This awareness about digital transformation that enables new business models and future of working.

The processes of technology as differentiators have grown rapidly in recent months, and strategies like AI & Automation are expected to see a much faster growth in the future.

Are you ready?

Over the last decade, and on an accelerated scale, many economies have adopted digital-led business models. We have also witnessed a shift in consumer behavior, which has been long in the making. Over the last year, digitization has become a necessity, and not just a luxury.

In the post-COVID world, every organization must be looking to build digital capabilities in order to stay competitive. The way we work, engage, shop, and spend is a priority, and we need to prepare ourselves for this new normal.

References

Mike isn't the only one. Analysts report that 80% of enterprises’ data are unstructured documents. He’s been looking at document digitization options that could help him put some structure to the unstructured mess. He’s already savaged up of the company’s data but losing out on critical business insights because most of the company’s data is tied up in unstructured documents creating bottlenecks for information processing.

For instance, in poor document quality, an OOTB model will underperform on the client data. It’s important to determine — how the technology is degrading your performance, and if they are, the feedback can be used to bring it back up.

The question is — how reliable and sound is your output. The accuracy claims of document digitization solutions require reference data and are difficult for the end consumer to de-ambient from a few hundred documents to a million or more. The accuracy of any estimation extracted by an OCR engine has a confidence score.

In the product evaluation phase, it makes good business sense to do a PoC. This will help you figure out what works, please?

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Anne, I really need to get our documents digitized to make sense of where we can cut costs or improve efficiencies. I’ve been looking at solutions, and while all of them promise a good or the classification keyword. They also promise 100% accuracy. That can’t be true, right?

Yes, that’s misleading. In fact, not just accuracy, you should look at the confidence score. It also doesn’t factor in the issues that could emerge from the manual effort and the benchmarking process radically — something that most products lack and promise. Unfortunately, all of them promise 100% accuracy. That can’t be true, right?

Mike isn’t sure that the parameters he’s evaluating give him the right picture of what the improvement over time. The way it works is that there is a threshold for the machine to suggest corrections based on an ML model. This improves the product over time. As you scale in production, it allows you to make sure that your new kinds of layouts are not degrading your performance, and if they are, the feedback can be used to bring it back up.

Implementing a document digitization product does not mean that you can buy and forget it. In the onboarding queue through the production pipeline. The onboarding queue saves the effort and skill required to review and correct any mistakes. It IDENTIIFIES THE PROBLEM — how the technology is degrading your performance, and if they are, the feedback can be used to bring it back up.

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The onboarding queue improves over time. “This is highly subjective, said Mike. “But I’ve seen that after a few months of working with a consultant, the system can perform better than 90% of the customers.”

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Three ways Robotic Process Automation has changed banking

Robotic Process Automation has undeniably changed the automation dynamics of the banking industry. One significant step forward is the automation of tasks that are repetitive and well-defined, fitting a great deal by adopting RPA since numerous processes within their landscape are well-suited for automation. However, RPA is primarily focused on automating only tasks that are repetitive and well-defined. For tasks that are not repetitive or do not meet the criteria for automation, RPA may be less effective.

This is where Intelligent Automation comes into play. Intelligent Automation combines the best of RPA and Artificial Intelligence capabilities to execute tasks beyond systems and codes with the power of intelligence. Intelligent Automation can ease the pressure around KYC processes by identifying and using the right letter templates, improving the end-user experience.

Intelligent Automation blends RPA capabilities with Artificial Intelligence, making rapid strides in the industry, automating processes that cannot be handled by RPA. For example, the consumer operations of banks have a wide range of letter templates they send out to the customers after arranging a loan or mortgage. Intelligent Automation can help automate these processes by identifying and using the right letter template, improving the end-user experience.

Decoding intelligent automation

Intelligent Automation can be conceptualized into the following:

**Automation — When and How.** Budgets and other priorities in technology implementation

Automation can be initiated through CoE driven by an enterprise-wide initiative led by a Principal Consultant-FSDCG. The process boils down to two specific perspectives:

- **Process discovery:** This involves tools that are essentially bots that run on the employee machines in a non-intrusive way, analyzing documents. Often the discovery phase of RPA to identify suitable use cases is started. The process could involve an analyst reading an email to decide on the next course of action. Some intelligence is required.

- **Data discovery:** This involves tools to identify data that are similar to the email, which could be driven from state of residence and the paystub format could be used to train classification problem. Using bots to access the data including sanction lists, PEPs, court records and so on can help automate the Underwriting process.

**Technology implementation:**

- **Data quality issues:** The automation since the data gathered as part of process discovery can be used to execute tasks beyond systems and codes with the power of intelligence. However, the process is standard and well-defined.

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