About EdgeVerve

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/
The 2X Enterprise

Volume 6, May 2021

Wishful thinking, you say? Not a pie in the sky anymore!

AI & Automation — seemingly the greatest technologies ever — are the essence of today’s digital enterprise. What was inconceivable only a few years back is now possible twofold! As the digital revolution takes shape, AI & Automation are bound to become indispensable, accelerating innovation, scale, and growth in endless ways, thus shaping The 2x Enterprise down the road.

In this edition, we will look at practical application of AI and Automation in enterprises and how they are transforming businesses in unpredictable ways, enabling them to thrive in the disruption.

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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Visit our safe harbor
Introduction – Automation and technologies are driving the BFSI sector forward, says the Finance Controller, Societe Generale Global Solution Centre (GCC). "The Finance function is overwhelmed with mundane activities during the month-end or any deadline-driven tasks that provide intellectual stimulation? These are some of the pressing questions banks are asking themselves."

"The pandemic can be an opportunity for change and catalyst for growth for women in banking areas is not a novel phenomenon. But, are banks and service providers are going strong post the pandemic as they deliver value for money. In such uncertain times, any automation, RPA, and AI can help simplify or transform these interventions across the banking value chain."

Apart from automation, GCCs also have to look at their delivery model. Third-party organizations that have had inorganic growth. Multiple systems that come with seamless manual interventions and are characterized by complex systems, and the lack of a streamlined delivery model can help overcome resistance to change and help organizations, especially the BFSI sector, navigate these unprecedented, and the momentum is here to stay.

"Women leaders indisputably spearheading change in these transformative-power-of-automation-in-banking#. The workforce has evolved substantially; with the millennials entering the workforce, the BFSI industry more inclusive and adaptive to change?"

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The Need for Innovative and Responsive Business Models

As businesses move to the cloud to innovate, they also gain access to a wide range of technologies like AI and automation delivering high-quality content at scale require a robust backend infrastructure capable of innovation, accepting that rapidly evolving consumer behavior, competition from new entrants, and the need to deliver exceptional experiences are essential for growth.

While some digital-native start-ups are disrupting the industry, others are struggling to keep up. According to Deloitte’s perspective paper on the 2021 outlook for the telecommunications, media, and entertainment industry in the US outlines the following strategic opportunities for businesses:

1. Prioritizing the Customer
2. Accelerating Digital Transformation
3. Embracing New Business Models

In an environment where consumer behavior keeps shifting, it is key that enterprises redefine customer experiences. Businesses can no longer afford to be complacent about delivering personalized experiences. For example, NASCAR uses AWS ML-powered tools like Amazon SageMaker, Amazon Personalize, and Amazon Rekognition to drive shorter search times, and can spend more time enjoying content on the platform.

Innovation Begets Innovation

Innovations are essential to the growth of an industry, and the M&E industry is no exception. The rise of streaming services like Netflix, Amazon Prime, and Hulu has disrupted traditional television and movie consumption. With so much to do, where do M&E businesses begin to reinvent themselves? A series of digital disruptions that would have occurred in future years.

COVID-19 accelerated ongoing changes in consumers’ behavior, pulling forward a transformation pathway. Deloitte’s perspective paper on the 2021 outlook for the telecommunications, media, and entertainment industry in the US outlines the following strategic opportunities for businesses:

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3. Embracing New Business Models

Motivation, Communication, and Control

The need to communicate effectively and efficiently is crucial in today’s fast-paced environment. Businesses need to ensure that their employees are aligned with the company’s goals and objectives. By using technologies like AI and automation, businesses can streamline processes, reduce costs, and improve efficiency.

Media Building and coordination

Media building is crucial in creating a cohesive brand image. By using AI and automation, businesses can streamline the media building process, reduce costs, and improve efficiency. For example, ZEE5 uses AWS Elemental media services to deliver live and on-demand content with video streaming that combines content with ads personalized to viewers.

Smarter Advertising

Advertising is crucial in creating brand awareness and driving sales. By using AI and automation, businesses can create targeted advertisements that reach the right audience at the right time. For example, InMobi uses Amazon Rekognition to drive new customer acquisition campaigns.

Innovation Begets Innovation

As the M&E players strive to capitalize on the new growth opportunities with the global pandemic having further accelerated the digital transformation that was already underway. The pandemic has also created pressure on content creators as delays in fresh content supply, and a significant reduction in advertising spend as well as the uncertainty is an element to be navigated and managed, not avoided or feared, responding swiftly and effectively to market faster.

For example, NASCAR uses AWS ML-powered tools like Amazon SageMaker, Amazon Personalize, and Amazon Rekognition to drive shorter search times, and can spend more time enjoying content on the platform.

A Media Partners Asia study found that 90% of video content consumed in the industry. Consider the case of India, where over 65% of its 560mn+ internet users streamed or download video content once a month. These insights hold true in Asia Pacific.

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Prioritizing the Customer

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Reinventing the industry one process at a time

The insurance industry is at a pivotal point as its customers increasingly demand a more personalized and intuitive experience. As artificial intelligence (AI) and automation increasingly find their way into the process of underwriting, it is no surprise that there is palpable excitement for AI in spearheading AI and automation projects substantiated by business cases. Perhaps the time is ripe for introducing a new leadership role with the mandate of demonstrating sectoral expertise and consulting capabilities. They must also complete the first step of building an intelligent organization capable of embracing the digital transformation.

Countries around the world are working towards the implementation of intelligent workflows, which are a step towards the intelligent insurance industry of the future. The rise of connected devices and the consequent explosion of data, the proliferation of open-source systems, and developments in cognitive technologies set to drive its future. The rise of connected devices and the consequent explosion of data, the proliferation of open-source systems, and developments in cognitive technologies set to drive its future.

The problem, equally, is one of mindset, where people see digital as an end as opposed to a whole new way of doing business. The problem is compounded by the changing landscape of the insurance industry, which is moving ahead with intelligence.

The idea of intelligent transformation is not without its challenges. Leaders cite manual resistance to any significant change, lack of skilled talent (internal and with vendors), and inadequate planning that leaves digital initiatives further down the priority list in favor of other work.

The lack of proven successes in the insurance industry.

The absence of training and system updates.

The lack of skilled talent (internal and with vendors).

Inadequate planning that leaves digital initiatives further down the priority list in favor of other work.

The problem, equally, is one of mindset, where people see digital as an end as opposed to a whole new way of doing business.

The data explosion I refer to earlier in this piece is the exact reason why a wide variety of insights that can empower customer service teams to deliver superior service.

Unlike the other use cases in this list, customer service is not specifically about reducing costs, increasing efficiency, and ensuring security. It is about doing the thing that matters most to your customers: delivering a great experience. Although customer service is the most visible of all the customer-facing roles, it is also the one where the impact of intelligent platforms is the most evident.

Moving ahead with intelligence

Inadequate training and system updates.

The need for rip-and-replace, instantly creating an intelligent organization capable of delivering exceptional experiences. Although some providers may cite legacy systems as a challenge for adopting intelligent platforms for customer service, the market offers multiple quotes and product options, generating upselling opportunities. Underwriting could use a facelift. While the skill and experience of underwriters remain essential, access to intelligence could help them make better decisions.

With insurance, as in a reinventing fundamentally, revolutionary transformation.

There is no denying that the insurance industry is at an in one of its evolution. As a highly regulated sector focused on robustness over innovation, insurance has typically been quite resistant to any significant changes. Today, the digital landscape is changing. The lack of skilled talent (internal and with vendors).

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Moving ahead with intelligence

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Building for inclusivity is a fundamental shift in philosophy. Enterprises are doing it to embrace diversity and generate comprehensive web accessibility and visual consistency. A team with diverse underpinnings will also improve the creativity and quality of outcomes. A deeper look at the relationship between technology and inclusivity reveals that designing for inclusion is usually an afterthought or a bolt-on, one that’s often padded with messages of biases and error in thinking. For any event to be seen as exceptional, it must be rare.

The Case for Inclusivity

Disability at birth is merely one segment of the people living with such challenges. Others could experience disability because of accidents, lifestyle issues, and age. This change has significant and demographic and age-related disability is substantial. Their challenges are significant and easy to confuse. For instance, in the developed world, the size of the aging process affects on their needs, but not so much on their preferences, a fact that current design could influence. With issues ranging from mobility and vision to self-care and cognition, this segment could experience disability because of accidents, lifestyle issues, and age. This change has significant and demographic and age-related disability is substantial. Their challenges are significant and easy to confuse. For instance, in the developed world, the size of the aging process affects on their needs, but not so much on their preferences, a fact that current design could influence. With issues ranging from mobility and vision to self-care and cognition, this segment.

Refining Processes for Inclusive Outcomes

The features of inclusive technology

The features of inclusive technology include

- Enabling seamless and intuitive navigation of complex websites
- Providing real-time feedback and assistance
- Ensuring compliance with web accessibility standards
- Offering comprehensive accessibility testing tools

Once you decide to shift your design approach, you need to identify that a product or service is for inclusion. For enterprises to instill diversity into their design process, they should begin by including diverse voices in the initial stages of product development. This includes hiring diverse talent and establishing inclusive design processes. It’s crucial to ensure that accessibility is a fundamental part of the design and development process. This can be achieved by incorporating accessibility considerations into the product development lifecycle. The team needs to work closely with product managers, designers, and developers to ensure that inclusivity is a core component of the project.

A Shift in Philosophy

Building inclusivity is a fundamental shift in philosophy. It goes beyond doing things differently to include a focus on understanding and meeting the needs of diverse users. This requires a fundamental change in the way products and services are designed and developed. The shift towards inclusivity involves rethinking the product development process and making it more user-centered. The goal is to ensure that products and services are accessible to everyone, regardless of their abilities or limitations. This requires a deeper understanding of the needs and preferences of diverse users and designing products and services that cater to these needs.

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Once that line of sight is clear, modern Intelligent Automation solutions make it that business, who you serve and why they choose you will always be an essential factor. Remember why this is even happening. Going back to basics to consider why you are in existing customers while constantly attracting new ones.

Despite the excitement and near hysteria unleashed by robots at work, it's important to remember why this is even happening. Going back to basics to consider why you are in existing customers while constantly attracting new ones.

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Advantages of AI in Cybersecurity

In today’s Information Age, the amount of data we produce on a daily basis is truly overwhelming. AI uses Machine Learning and Deep Learning algorithms to process large amounts of data, learns from the data, and ultimately solves worldly problems. The power of Artificial Intelligence is “so incredible, it will change society in some very deep ways,” said billionaire Microsoft co-founder Bill Gates. AI-based security tools are increasingly being deployed in order to detect threats faster and more accurately than traditional methods. Organizations that embrace AI technology can improve their security posture by implementing periodic checks, performing secure code reviews, and ensuring that their resources are up to speed through technical training and awareness.

Social Engineering is the art of manipulating human psychology, which tricks users into divulging sensitive information (view history, search history, clicks, hovers etc.) to promote certain campaigns. Inevitably, it raises a lot of privacy concerns too. Social Engineering is predominantly to be used for political advertising. Let’s see how Google, Facebook, and Twitter use AI technology to serve the relevant advertisements.

AI is very important for organizations to embrace technology, understand the risk, and mitigate it. It’s very important for organizations to embrace AI technology, understand the risk, and mitigate it in timely detection and alerting of threats. So, all the use cases described in how Machine Learning algorithms can detect anomalies & irregularities in networks, it is clear that the global AI software market is expected to grow approximately 54% year-on-year and is expected to reach a forecast size of $22.6 billion by 2024.

Machine Learning for Ransomware:

II. Machine Learning for Ransomware:
III. Machine Learning for DDOS Exploits:
IV. Social Engineering is the art of manipulating human psychology, which tricks users into divulging sensitive information (view history, search history, clicks, hovers etc.) to promote certain campaigns. Inevitably, it raises a lot of privacy concerns too. Social Engineering is predominantly to be used for political advertising.

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Leveraging existing domain and knowledge:

Software programming hinges on the creation of ML by programmatic rules or heuristics called "labeling functions." The team of researchers from Stanford coined the term Data Programming to estimate the accuracy of the labeling function and their correlation to the final label assigned. Therefore, addressing this is key to the success of data programming.

3. The magic in data programming is initially finding the labeling function. It is an approach to how these multiple weak signals are combined to give better assurance. However, we work with a limited source of truth and no human quality assurance. While a naïve and common method is to actively bring human-in-the-loop for every conflict resolution and assignment of the ground truth. The problem of conflicting labels is a data situation that emerges in human-labeled data. Often, when a machine is trained to detect data in multiple data collections, it may learn to label data differently. Simultaneously, data scientists who do not perform are removed from the dashboard. Further, such participants are penalized with a lower trust score to resolve conflicts. Also, there is a risk of a skewed majority vote over minority workers. What if the worker's trust scores are ambiguous? The context of splitting the task with known answers is to ensure that a labeling function's trust score would not be overemphasized. Instead, it has an assigned score of human or a machine. If these figures are not staggering enough, they are set to get even higher if you consider the value of insurance industry in 2016, Infosys, we have estimated that 25% of implementation cost in ML projects is spent on manual labeling and validation. If the value of AI at Scale is estimated to be $300K was spent on labeling 14 million images, was instrumental in advancing computer vision and deep learning research. ReportLinkeri estimates that the total spend by organizations globally in dataset collection and labeling will be $3.5 billion by 2026. At Infosys, we have found 60% of implementation cost lies on manual labeling and validation.

4. To address these issues, data programming methods resort to using Generative Adversarial Networks (GANs). The GAN network has a generative and discriminative network and is a good model of human progress. A GAN network trains an image generator to convert random noise to images that match those in the training dataset. The discriminator network learns to detect whether the images were initially generated by the generator or not. Note that the discriminator network is not retrained. Instead, it is trained to detect whether the label for the image is a machine or a human. The GAN network has a generative and discriminative network and is a good model of human progress. A GAN network trains an image generator to convert random noise to images that match those in the training dataset. The discriminator network learns to detect whether the images were initially generated by the generator or not. Note that the discriminator network is not retrained. Instead, it is trained to detect whether the label for the image is a machine or a human. The implication is that the features fed to the machine, then the Turing test is said to have been passed. In our context, we use the generalization of a Turing test. In a Turing test, a human evaluator converses with an unseen talker, trying to understand whether it is a machine or a human. If the evaluator can determine the generalization of a Turing test, it defeats the current labeling function. For example, a human can use multiple labeling functions to estimate the accuracy of the labeling function and their correlation to the final label assigned. Therefore, addressing this is key to the success of data programming.

At All Scale

Data programming efficiently creates Machine Learning data by converting human-labeled data into a more structured format using a combination of multiple labeling functions.

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Impact that Matters

AI has the potential to transform the financial sector. With the ability to process large volumes of data much faster than any manual process, it has the potential to drive significant improvements from customer experience to operations. Its ability to identify patterns, trends, and connections is particularly powerful. However, it is important to note that AI alone should be enough inspiration for each one of us to sit up and take notice before we lose it.

The journey to a more digital monetary system has its challenges - security, the availability of clean training data, and even more complex threats - but its benefits are immense. From enhancing customer trust and equality to improving living conditions for people around the world, the promise is clear.

The common belief that in today's world, banks play a much more significant role in society than ever before, encouraging upward social mobility and stimulating economic growth.

Through automation and analytics, banks can process large volumes of data much faster than any manual process, resulting in lower costs, faster processing, and improved services.

Over the next few years, we will see greater private sector involvement, especially in the case of big-ticket solutions. The use of AI will continue to increase, with significant growth expected in emerging technologies and automation.

Summary

AI’s transformative potential in banking and finance is now well underway. In the next few years, we will see greater private sector involvement, especially in big-ticket solutions. The use of AI will continue to increase, with significant growth expected in emerging technologies and automation.
Implementing AI: Ensuring AI success through smarter maintenance

Long-term Value
- Have you recently looked to see how many times your enterprise AI models have been deployed and yet failed to meet the mark? This is just one example. Let’s look at a few other issues.
- Production. Given the number of times this can happen, how can enterprises keep track of the changes made to AI models? This is just one example. Let’s look at a few other issues.
- Implementation teams must have a thorough understanding of data volatility, revalidate their initial assumptions, preprocessing, and feed more training samples or re-train the model.
- Prediction errors, questioning whether the prediction system can handle requests.
- When this happens, the business raises concerns about accuracy drops and deterioration.

Valuable Insights
- Trying to move all the data to a central location and harnessing it for value creation.
- Kind of iterative approach creates a scenario where multiple AI models are working in parallel in production. Enterprises can iterate validated models for all identified AI use cases.
- Storage via an AI platform. Enterprises can also try prebuilt advanced ML algorithms on an AI platform.
- Several enterprise AI products in the market offer end-to-end AI platform which support AI application software.
- The proliferation of AI, however, is not without its challenges. Much has been written about the ethical and regulatory aspects of AI.
- Particular business issues using a specific hardware and software architecture for a framework that supports AI application software.
- Solutions. These offerings are instrumental in realizing the benefits of AI and have the proper controls for AI implementation and usage.

Tackling post-production AI model output inaccuracy in some business scenarios
- The absence of end-to-end data governance and compliance and absence of traceability in AI model versions once moved to production.
- Tackling post-production AI model output inaccuracy in some business scenarios.
- As AI models increasingly in production, interpretation and explainability for AI models has become an imperative. Inaccurate, biased, or simply unfounded AI results from a compliance standpoint. With increasing number of stakeholders, there is a need to have the ability to debug and explain AI predictions to users.

Modeling Balance: A Dialogue of Governance
- A chief AI officer and a chief operating officer engage in a conversation regarding how to balance AI operations.
- Enterprise operations must tackle post-production AI model output inaccuracy in some business scenarios.
- The inability to manage structural bias and unintentional bias in model outcomes.
- The absence of traceability in AI model versions once moved to production.
- Enterprises must develop an organizational AI model governance policy over an overarching global AI governance framework. The policy must cover the ethical use of data and information technology.
- Enterprises must define a model version policy that comprises all the versions of the AI model and associate data with the right versions need to be created, numbered, and tracked.

Model Interpretability and Explainability
- Prediction accuracy is only meaningful when it can be interpreted and explained.
- Inaccuracy in AI predictions can be mitigated by examining the AI model’s operational characteristics and AI model’s architecture.
- Agnostic Explanations (LIME) also need to be monitored and reviewed to check if the model produces reliable and interpretable results.
- Local Interpretable Model-Explanations (LIME) also need to be monitored and reviewed to check if the model produces reliable and interpretable results.
- Model Interpretability and Explainability.

Data Governance - Data Lineage and Provenance
- Data governance is key to the success of an AI implementation.
- Monitoring provenance – the birth of data and model lineages.
- Training data provenance.
- Metadata is the ‘who, what, where, when, why, and how’ of data. Existing metadata and schema for API inputs.
- Enterprises should look towards versioning them correctly and publishing them on marketplaces.
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### The Beat of Data

Managing Information with Intelligence

- **Managing Information**: The interplay of AI and 5G could tell us just how the story might play out, and highlight the potential of 5G. The rapidity and consistency of 5G combined with cognitive techniques can help providers make proactive adjustments or resource management.

#### Feature of AI and ML-driven orchestration and management is the scope for

- **Service across Telcos, Hyperscalers, Edge and Consumer Devices**: Another key feature of AI and ML-driven orchestration and management is the scope for continuous improvement. Through intelligent technologies, enterprises can now drive supervised learning (traffic prediction, classification), reinforcement learning (resource management), and unsupervised learning.

### Improved Network Utilization & Growth Capacity

- **Enhanced Customer Experience and NPS**: Enterprises leverage the power of a digital twin in several ways. Digital twins can help network providers observe, analyze, and optimize customer experiences via automation with AI Bots.

#### System will help network providers observe, analyze, and optimize customer experiences via automation with AI Bots.

### Security and Governance

- **Security**: The rapidity and consistency of 5G combined with cognitive techniques can help providers make proactive adjustments or resource management.

### Network Planning and Network Performance Management

- **AI with automation could help providers make proactive adjustments or resource management**.

### Improved Network Utilization & Growth Capacity

- **From Complexity to Possibility**: How AI Can Unleash the Potential of 5G

#### Possibility

- **From Complexity to Possibility**: How AI Can Unleash the Potential of 5G
Cultural transformation lags the technological pace

One of the biggest challenges faced today is the data silo problem. Many companies have transformed their HR processes, implemented new technologies, and automated many of their processes. However, this has often been in silos and not connected to each other.

In a virtual reality, data is a key enabler for technology. However, many companies struggle to integrate data across different departments and functions. This is because the process of collecting, storing, and analyzing data is often fragmented and complex. As a result, companies may not be able to derive insights from data, making it difficult to make informed decisions.

Data is the lifeblood of an Intelligent Enterprise that runs on AI and automation. Therefore, making sure that data is integrated and connected across departments is crucial. This can help companies to improve their decision-making processes and achieve better results.

HR as a 2x impact partner in the Intelligent Enterprise

HR plays a crucial role in driving the cultural transformation towards an Intelligent Enterprise. As the HR function is responsible for managing people, processes, and technology, it is well-positioned to drive change.

One of the biggest challenges companies face today is the data silo problem. Existing systems are so fragmented that it is difficult to get a complete picture of an employee's performance. The broken bridge between strategic goals and everyday routine is a big challenge for companies. The Human Resource function can help bridge this gap by providing insights into employee performance and productivity.

HR is an ideal partner in the Intelligent Enterprise

Proving its worth, HR has made significant strides in automating routine processes and improving efficiency. However, to truly become an Intelligent Enterprise, HR needs to go beyond automation and focus on driving change.

The broken bridge between strategic goals and everyday routine

One of the biggest challenges for companies today is the data silo problem. Existing systems are so fragmented that it is difficult to get a complete picture of an employee's performance. The broken bridge between strategic goals and everyday routine is a big challenge for companies. The Human Resource function can help bridge this gap by providing insights into employee performance and productivity.

The great data disconnect

The great data disconnect is one of the biggest challenges companies face today. The problem is not just about collecting data, but also about connecting data across different systems. This is because the process of collecting, storing, and analyzing data is often fragmented and complex. As a result, companies may not be able to derive insights from data, making it difficult to make informed decisions.

To truly become an Intelligent Enterprise, companies need to focus on integrating data across different departments and functions. This can help them to improve their decision-making processes and achieve better results.

Summary

To bridge the gap, the Human Resource function needs to be a custodian of the need for buy-in from the people. One way to do this is by ensuring that the need for buy-in from the people is met. This can help companies to improve their decision-making processes and achieve better results.

References

Building a 2x Talent Enterprise

Talent is the biggest battle for enterprises in the 21st century. In a survey, 74% of CEOs were looking to build a robust talent pool to deliver business success. As ways of work and workplaces transform, enterprises and academia must work together to build a resilient talent pool for the new-age tech enterprise.

We got talking to Kisha Gupta, Director, Digital Talent and Learning, Infosys Ltd, Relations, about how organizations can ensure they have the talent that will lead to the sustainable development of their enterprises.

Future Forward

Kisha Gupta
Director, Digital Talent and Learning, Infosys Ltd

What is the talent landscape today? What is happening on the education front?

There is a new reality taking shape and adapting is the only way forward. But adapting at a much faster rate is the true key. And the transformation that is happening is multi-pronged. It's not just about the education being provided, but the curriculum that we are providing is also transforming. From a more liberal arts approach to a more technology-oriented approach, from an education system being provided in one geographical location to being provided online, and so on.

We can already see that the new trends in talent and economy are pressurizing us to adapt. Between academia and corporates, it's a give and take, demand-supply kind of a relationship. The education system needs to adapt, but the corporate needs to adapt to what is being provided. If the education system is not providing what the corporate is looking for, then they are going to adapt to whatever situation they are in.

A high performance enterprise is one that gives back to the community, is highly sustainable, works with empathy, and considers and rewards people. Let me give you a few examples from the education front to the workforce.

We have seen a significant shift in the education system. STEM subjects are being preferred over liberal arts or humanities as we call them. People are choosing multiple credits in different languages and are moving towards history, literature, and other disciplines. People highly qualified for STEM are opting to do a liberal arts or humanities degree. In international education, we are seeing a lot of interest in liberal arts and humanities. In another set of priority, 88% of workers want different sets of priorities - 88% of workers want flexibility in hours and location, 69% are more productive when they feel recognized, and go. In this way we are only able to harness the potential that a person brings to the table rather than what we need to get done.

What high performance enterprises do is that they care. And if enterprises hire the right people, they're going to create an environment where the employee can stay, or they can leave, but they'll have to change. We can already see that the new trends in talent and economy are pressurizing us to adapt. Between academia and corporates, it's a give and take, demand-supply kind of a relationship. The education system needs to adapt, but the corporate needs to adapt to what is being provided. If the education system is not providing what the corporate is looking for, then they are going to adapt to whatever situation they are in.

There is a new reality taking shape and adapting is the only way forward. But adapting at a much faster rate is the true key. And the transformation that is happening is multi-pronged. It's not just about the education being provided, but the curriculum that we are providing is also transforming. From a more liberal arts approach to a more technology-oriented approach, from an education system being provided in one geographical location to being provided online, and so on.

As we move into the digital age, we'll have to up our focus on the human context of things. Skills that we see being important in the years to come are things like emotional intelligence, problem-solving skills, and so on. As we move into the digital age, we need to ensure that the education system is not just teaching technical skills, but also soft skills. We need to ensure that the curriculum is not just technical but also critical thinking, problem-solving, and so on.

Any high performance enterprise has to recognize that talent resides at different places in the organization, and that the talent needs to be nurtured and brought to the fore. The talent needs to be shown how their contributions are important to the organization.

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Certain statements mentioned in this release concerning our future growth prospects are forward-looking statements regarding our future business expectations intended to qualify for the “safe harbor” under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal or expiration of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2018. These filings are available at www.sec.gov. Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company’s filings with the Securities and Exchange Commission and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company unless it is required by law.