
WELCOME TO OUR MONTHLY NEWSLETTER

The Neural Nexus

Connecting the Dots in the World of AI

OUR VISION FOR AI & ML

Charting a new course

BY: ANJAN LAHIRI
CEO, NAVIKENZ

We are currently witnessing an unprecedented surge in AI awareness, with artificial intelligence poised to revolutionize the world. Our approach to work in every sector will be profoundly impacted, not only by data in general, but specifically by Generative AI. Companies of all sizes, from small startups to large corporations, are now grappling with the question, "What steps should we take today in AI, Generative AI, and Large Language Models?"



At NavikenZ, we recognized the significance of this trend early on. Our fundamental belief is that only 5% of what AI can accomplish in an enterprise is currently known. Unlike previous technological shifts, the driving force behind this transformation will not be dictated by the top executives in corner offices. Instead, the exploration and discovery of AI's potential will be led by individuals working on the front lines, uncovering new opportunities and applications. This process of continuous discovery will take time and cannot be accomplished in six-week 'workshops'.

Let's embark on this journey of exploration together and uncover the untapped potential of AI. Opportunities lie in every aspect of your organization, and we must start by focusing on areas where the impact will be the greatest with minimal effort. From there, we can gradually expand and build upon our successes. In this newsletter, we are delighted to share some inspiring stories that demonstrate the transformative power of AI.

Together, let's navigate the uncharted territory of AI and shape a future where its potential is fully realized.

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GUESTWISE

Innovation Nation

INDIA'S DIGITAL ASCENDANCY

BY: PANKAJ RAI
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ADITYA BIRLA GROUP



India is poised to become the most attractive economy in 30 years. With a vibrant democracy, fast-growing economy, favorable demography, and robust digital infrastructure, India is emerging as the engine of growth and innovation, projected to raise its GDP from \$3tn to \$30tn.

Collaboration, sustainability, and digitalization will be the driving forces going forward. The 10X GDP growth will be fuelled by Indian conglomerates, start-ups, MNCs, government, and PSUs. To achieve this growth, India must focus on physical infrastructure development, urbanization, and manufacturing capabilities to address supply chain gaps and foster digital and sustainable manufacturing through R&D.

To navigate this new era, we must embrace a growth mindset. We, at the Aditya Birla Group, believe that we have a responsibility to contribute to this opportunity for nation-building. To move ahead on this journey, we have established a unified approach to business transformation by creating a common language based on the Gartner framework that everyone can use. This framework focuses on three layers: creating a digital ambition (ways of thinking), establishing an effective operating model encompassing talent, culture, decision rights, funding, and governance (ways of working), and utilizing exponential technologies like AI, AR/VR, Blockchain, Gen AI, and Quantum (ways of doing). While "ways of doing" is often the starting point, we recognize that "ways of thinking" and "ways of working" are crucial for sustained success. Given the rapid development of technology and data availability, there is enormous potential to leverage these aspects and trigger a sustainable cultural shift. Rapid experimentation is essential to identify and address granular problems and improve enabling functions such as HR, procurement, administration, and budgeting. To overcome bureaucracy, we empower all team members and have established cross-functional squads to drive experimentation in both ways of thinking and ways of working.

This transformation will be supported by India's unique Digital Public Infrastructure (DPI). The India stack-driven DPI will serve as a robust framework domestically and globally, as other countries adopt its frugal and robust platforms. Our retail, financial services, and manufacturing businesses are already exploring platforms like ONDC, AA, and ULIP, with more in the pipeline. Indian MNCs are expected to lead global growth and innovation, leveraging DPI and modern technologies such as AI.

Unlocking value requires an ecosystem of corporates, government, volunteers, and start-ups working together. We have initiated this journey by setting examples within our group, inspiring others, and accelerating our collective progress. Data democratization must be coupled with strong privacy and security guidelines to fully leverage the DPI, while policies concerning ethical usage need strengthening. Proactive engagement with the government is crucial, and corporates can incorporate digital expertise in their government relations department. This partnership between the public and private sectors will help programmatically drive the DPI's expansion, aligned with the principle of inclusive growth and trust and true to the motto of "sabka saath sabka prayaas sabka vishwas sabka prayaas."

Decoding the Patterns

HYPERAUTOMATION: UNLEASHING THE POWER OF EFFICIENCY AND INNOVATION

GLOBAL HYPERAUTOMATION MARKET SIZE

2021
USD 6.9
Billion

2031
USD 98.3
Billion

CAGR
30.4%

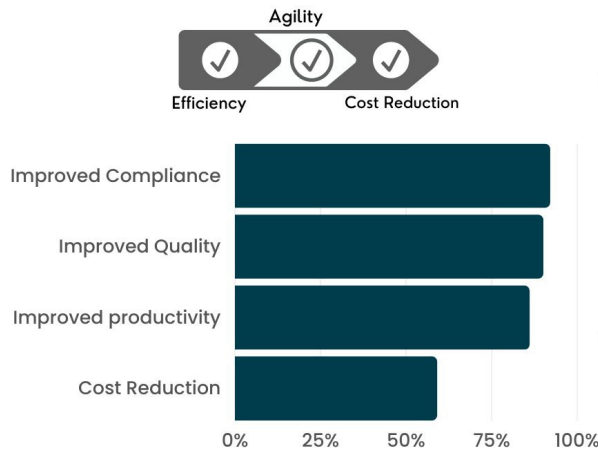
31%

Of organizations have
fully automated at
least one business
process

By
2024

40 % Of all businesses
will have a strategy in
place for using
automation to fill in
infrastructure
operations gaps

BENEFITS OF HYPERAUTOMATION ADOPTION



DO YOU KNOW?



Each year 2.6
trillion hours
of work is
automated in
United States
alone



Of workers
believe that
automation
will offer
opportunities
to qualify for
more highly
skilled work

Hyperautomation, as an emerging trend, offers organizations the transformative power to streamline processes, enhance productivity, and drive unparalleled efficiency through the seamless integration of advanced technologies

Driving Success

TRANSFORMING FLEET MANAGEMENT

Discover how India's leading commercial and passenger vehicle tire manufacturer achieved market leadership in the fleet management industry. By leveraging real-time information, AI/ML technologies, and IoT-enabled vehicle diagnostics, they optimized operations, reduced costs, and enhanced vehicle utilization. With a streamlined go-to-market strategy and comprehensive fleet management solutions, they experienced a remarkable 13% increase in annual service contracts. This case study showcases the transformative power of technology and innovation in driving business success.



[READ CASE STUDY](#)

Regulating AI

NAVIGATING THE IMPACT AND RISKS OF LARGE LANGUAGE MODELS

BY: SURESH JAYARAMAN
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NAVIKENZ



The past six months have seen a surge in the emergence of AI entities like ChatGPT, Bard, GPT4, and Dall E, among other expansive language models, revolutionizing how individuals and enterprises engage with technology. OpenAI's ChatGPT has been particularly popular with millions worldwide using it for various purposes, from generating school essays to developing cutting-edge applications and creating captivating images.

At Navikenz, our dialogues with clients and partners have provided insight into the profound impact of AI in problem-solving. We have witnessed groundbreaking machine learning models that alleviate cognitive burdens for staffing solutions, deliver actionable insights in medical care, and empower insurance clients with real-time predictions for customer management. This demonstrates the growing importance of AI in facilitating intelligent and innovative approaches across industries.

Regulating AI is a crucial topic that leaders worldwide are addressing. In a recent US congressional hearing, Sam Altman, CEO of OpenAI, emphasized the risks associated with AI and called for prompt regulation of large language models and AI technologies by the US Congress. Similar efforts are being made in India, where the forthcoming Digital India Act is expected to include provisions for regulating emerging technologies.

Internationally, the European Union (EU) and China are making notable strides in AI regulation. The EU has proposed the Artificial Intelligence Act (AIA) to categorize and regulate AI systems based on their potential risks. China has introduced draft regulations focusing on developer accountability, data quality, accuracy, objectiveness, and intellectual property rights protection. In contrast, Russia has chosen to prohibit the use of large language models.

From Navikenz's role as a solution provider, we believe in several key elements for comprehensive regulation of large language models. These include transparency and accountability in the development and deployment, stringent measures for data privacy and security, ethical guidelines addressing concerns like misinformation, fairness, bias mitigation, explainability and auditing.

By incorporating these recommendations into a regulatory framework, we can address the risks associated with large language models and promote their responsible use worldwide. It is essential to strike a balance between harnessing the potential of AI and ensuring it is used ethically and responsibly in the best interests of society.