WHY DO CONSUMERS LOVE GENERATIVE AI?

SPOTLIGHT

ARTIFICIAL INTELLIGENCE UNDER CONSTRUCTION

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BIG TAKE

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By Haluk Ay, PhD

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MOST INNOVATIVE TECH LEADERS FROM USA 2023

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JOURNEY OF LEADERS

Vol 08 • Issue 02 • April 2023

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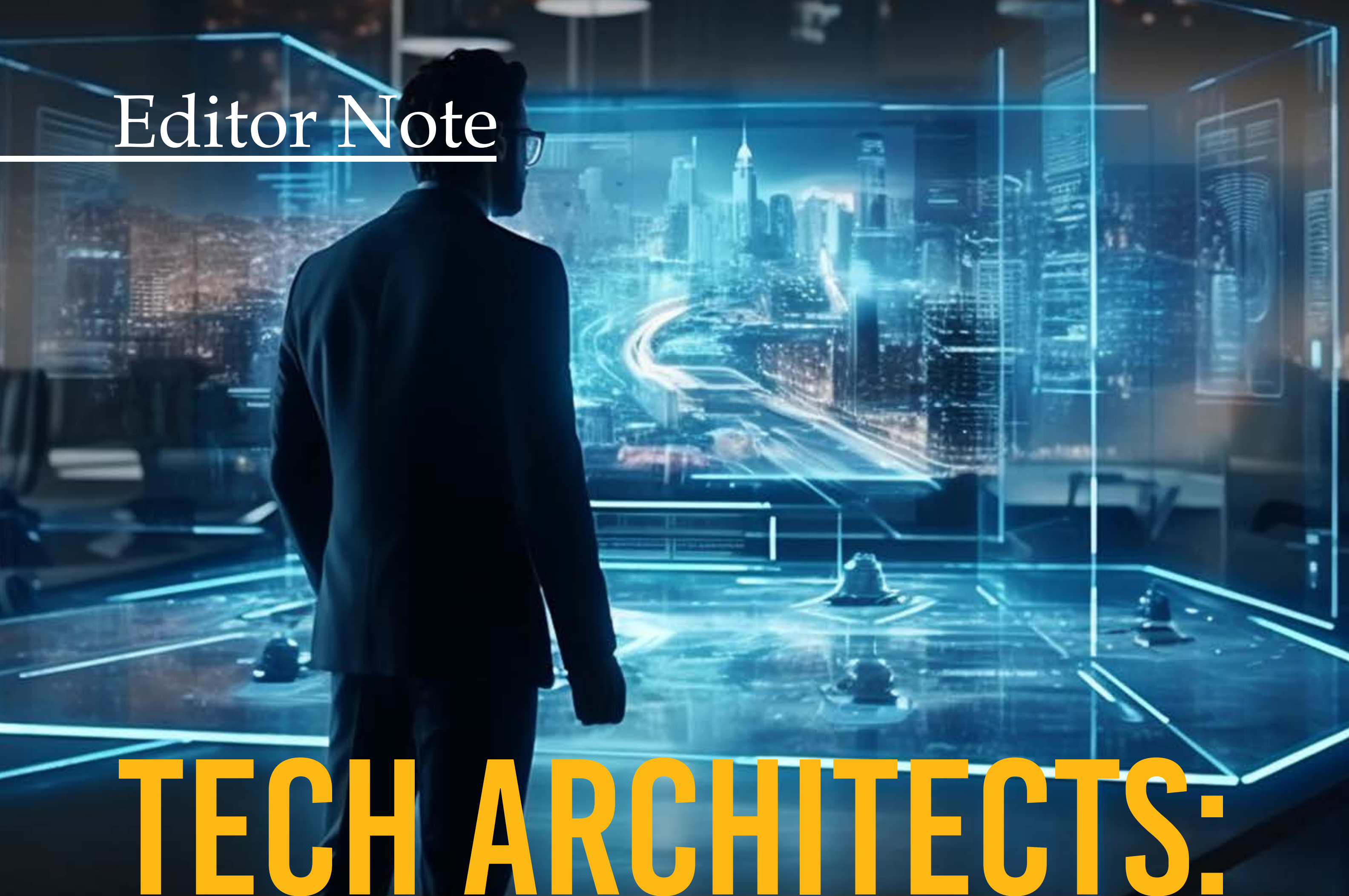

Editor Note

TECH ARCHITECTS:
CRAFTING TOMORROW'S INTELLIGENCE

Tech leaders are the powerhouse driving the swiftly advancing technology sector. These individuals harbor a vision that stretches into the future, a zeal for innovation, and an unwavering resolve to turn their visions into reality. They confront the sector's challenges head-on, breaking barriers and paving new paths. In this edition of "**Most Innovative Tech Leaders From USA 2023,**" we delve deep into the impact of tech moguls on sculpting the technological tomorrow of the United States and their organizations.

The tech landscape is in a perpetual state of flux, and it's the tech leaders who are at the helm, guiding its evolution. They possess the knack for spotting emerging trends, predicting market dynamics, and steering the industry towards uncharted territories. These visionaries have the unique ability to see potential where others see obstacles, daring to venture into unknown territories and back novel concepts.

Renowned for their inventive thinking, these leaders continuously seek ways to redefine and enhance conventional methodologies. Never content with the status quo, they strive for innovation, challenging established norms and welcoming new ideas and technologies. The influence of tech leaders extends across all facets of life, underscoring their pivotal role in our daily experiences.

This edition also highlights the inspirational role of tech leaders in fostering a culture of motivation and innovation within their organizations and the broader ecosystem. The tech leaders featured are not just passionate about their ventures but are also committed to their vision, instilling this passion in their teams. This dynamism and drive spur their teams to think creatively, embrace risks, and collaborate towards shared objectives.

Prepare to be inspired. Enjoy the read!

Vipin Kumar
Editor, Tradeflock

vipin@tradeflock.com

MOST INNOVATIVE TECH LEADERS FROM USA 2023

SPOTLIGHT

BIG TAKE

BUSINESS OF THE MONTH

LIST OF MOST INNOVATIVE TECH LEADERS FROM USA 2023

NAME	DESIGNATION	COMPANY
Curt Gooden	Chief AI Officer	Coaching International
Dave Chiaruttini	Chief Digital Officer	Liberty Mutual
David Tamayo	CIO	DCS Corp
Dino Setiawan	CEO & Co-Founder	Awan Tunai
Fiona Tan	CTO	Wayfair
Julia Anderson	Chief Technology & Information Officer	Campbell Soup Company
Maryam Bechtel	CISO	AGL Energy
Michelle Grover	CTO	Slalom
Nagesh Saldi	CIO	Tesla
Peter Tay	Chief Digital Officer	Income Insurance Limited

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Editor's Pick

BATTLING SOPHISTICATED THREATS IN AN AGE OF AUTOMATION

In today's hyper-connected world, where technology reigns supreme, the battle between cyber security experts and malicious actors has intensified to a new level. As cyber threats become increasingly sophisticated, it is evident that the future of cyber security lies in harnessing the power of AI. The marriage of AI and cyber security brings forth unparalleled opportunities to defend against complex attacks and safeguard our digital realms.

As per the reports by AAG IT Services, in H1 2022, a staggering 236.1 million ransomware attacks globally highlighted the urgency for robust cyber security measures to protect against evolving digital threats. These attacks have not only wreaked havoc on individuals but have also disrupted critical infrastructure, national security, and economic stability. As threat actors become more organised and innovative, traditional security measures alone fall short in providing effective defense.

AI, however, has emerged as a formidable ally in the fight against cyber threats. Machine learning algorithms possess the unique ability to analyse vast datasets in real-time, enabling them to recognise patterns and anomalies that might go unnoticed by human operators. By continuously learning from past incidents and adapting to new attack vectors, AI-driven cyber security systems can rapidly detect and thwart even the most sophisticated attacks.

One of the primary benefits of AI in cyber security is its ability to neutralise zero-day exploits. These previously unknown vulnerabilities are a hacker's dream, providing them with an entry point into a system before a patch is developed. AI-powered intrusion detection systems can preemptively identify and mitigate these threats, thereby reducing the window of opportunity for attackers.

The Unstoppable Synergy of AI and Human Expertise

Critics argue that AI also presents risks, as attackers could potentially leverage AI for their malicious intents. While this is a valid concern, it should not overshadow the benefits that AI brings to cyber security. As technology evolves, countermeasures can be developed to address AI-generated threats effectively.

The synergistic alliance between AI and cyber security is crucial in our battle against sophisticated threats in the age of automation. The statistics leave no room for doubt; cyber-attacks are on the rise and are becoming increasingly sophisticated. AI provides a potent defense mechanism, capable of outsmarting and outpacing attackers by learning from the past and adapting to the future. To remain secure in the digital era, embracing AI-driven cyber security solutions is no longer a choice but a necessity.

As we continue to invest in and refine AI's capabilities, it is essential to strike a balance between innovation and ethical considerations. The collaboration between human expertise and AI augmentation will undoubtedly define the future of cyber security, ensuring a safer digital environment for generations to come.

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JOURNEY OF LEADERS

Most Innovative

TECH LEADERS

From USA 2023

Pioneering FinTech Innovation

DINO SETIAWAN

CEO & CO-Founder,
Awan Tunai

Dino Setiawan, the CEO and Co-founder of AwanTunai, stands as a beacon of innovation and leadership in Indonesia's dynamic FinTech ecosystem. With a distinguished background in investment banking and a relentless entrepreneurial spirit, Dino has propelled AwanTunai to the forefront of digital transformation, empowering SMEs and reshaping traditional cash economies. His visionary leadership philosophy, marked by resilience and strategic foresight, has gained widespread recognition and positioned AwanTunai among the industry leaders.

Dino Setiawan's journey is a testament to his diverse experiences and continuous commitment to excellence. Dino started his career in finance, honing his skills at prestigious institutions such as Morgan Stanley and Credit Lyonnais Securities Asia. He worked at Macquarie Group as a product control officer for a period of two years. After that, he joined as a Treasury Analyst and provided invaluable insights into financial analysis and risk management, laying the foundation for his entrepreneurial endeavors. With a wealth of expertise and experience, Dino co-founded AwanTunai with a vision to revolutionize Indonesia's SME landscape through innovative financial solutions and digital empowerment.

Notable milestones showcase Dino's career trajectory, each underscoring his dedication to driving impactful change. From his early days at Morgan Stanley to founding SimpleFi, a pioneering fintech startup, Dino demonstrated a knack for innovation and strategic foresight. His tenure at Windy Hill Management Consulting and leadership roles at Asosiasi FinTech Pendanaan Bersama Indonesia showcase his commitment to industry development and risk management. However, it was the foundation of AwanTunai that marked a defining moment in Dino's career,

We went through the worst credit cycle in recent history and achieved a 97% recovery rate. So that's 3% NPL in a very difficult environment. And to a certain extent, it is a testament to how fast we could adapt to the desperate situation and deploy our SaaS systems to control risk.

catalyzing digital transformation and financial inclusion across Indonesia's SME landscape.

At the core of AwanTunai, Dino Setiawan appreciates a leadership style characterized by empowerment, resilience, and visionary thinking. He fosters a culture of innovation, encouraging his team to challenge the status quo and embrace disruptive solutions. Dino's collaborative approach boasts confidence and fosters creativity, driving AwanTunai's mission to digitize supply chains and democratize access to financial services. His determination and commitment to driving positive change have earned him widespread recognition as a visionary leader in the FinTech industry.

Dino's entrepreneurial spirit and deep-seated belief in the transformative power of technology have been instrumental in shaping AwanTunai's success story. Despite facing setbacks and obstacles along the way, Dino's unparalleled optimism and strategic vision have helped AwanTunai to reach new heights of success, transforming traditional cash economies and empowering SMEs across Indonesia.

Dino Setiawan's entrepreneurial journey has seen many challenges, from navigating regulatory complexities to overcoming market skepticism. In the early days of AwanTunai, Dino and his team faced difficulties in tech adoption and risk mitigation. However, they transformed adversity into opportunity through resilience and dedicated efforts, emerging as pioneers in Indonesia's FinTech landscape.

Dino Setiawan's visionary leadership and pioneering contributions to the FinTech industry have earned him numerous accolades and recognition. He has been honoured with prestigious awards such as the FinTech Leader of the Year and Entrepreneur of the Year, acknowledging his significant contributions to driving innovation and financial inclusion. Additionally, Dino's strategic leadership at AwanTunai has been lauded by industry peers and stakeholders, solidifying his reputation as a visionary leader in Indonesia's FinTech.

Looking ahead, Dino Setiawan sees a future where AwanTunai continues to lead the charge in digitalizing supply chains and fostering financial inclusion on a global scale. His strategic roadmap encompasses expanding lending facilities, forging strategic partnerships, and leveraging cutting-edge technologies to drive sustainable growth. Dino remains steadfast in his commitment to democratizing access to finance and shaping a more equitable future for all. As he navigates the complexities of the digital economy, Dino's visionary leadership continues to inspire and drive impactful change across industries.

I get them to dream beyond the typical mindset — i.e., instead of king of FMCG supply chain in Indonesia, why not king of FMCG supply chain globally?

Dino Setiawan's journey exemplifies the transformative power of visionary leadership and dedication to driving positive change. From his early days in investment banking to founding AwanTunai, Dino has navigated challenges with resilience and strategic foresight, transforming traditional cash economies and empowering SMEs across Indonesia. His visionary leadership philosophy, marked by innovation and strategic vision, has gained widespread acclaim and positioned AwanTunai as a leader in the FinTech industry.

WHY DO CONSUMERS LOVE GENERATIVE AI?

According to the latest report from the Capgemini Research Institute titled "Why Consumers Love Generative AI," 51% of consumers are aware of the most recent trends in generative AI and have tried out the tools. The use of initial generative artificial intelligence (AI) tools has shown remarkable consistency across different age groups and geographical locations, with more than half of all generations, including Baby Boomers, having utilised this technology. The report delves into how consumers worldwide are employing generative AI applications and how they could play a crucial role in speeding up society's digital advancement.

Consumers who regularly use generative AI express the highest satisfaction with its applications in chatbots, gaming, and search functions. However, generative AI platforms are increasingly being employed in everyday personal activities as well. A significant majority of respondents (53%) trust generative AI to help with financial planning. On a global scale, 67% of consumers believe they could benefit from using generative AI for medical diagnoses and advice, while 63% are enthusiastic about its potential to assist in more precise and efficient drug discovery. Moreover, two-thirds (66%) of consumers are open to seeking guidance from generative AI regarding personal relationships and life and career plans. Among different age groups, Baby Boomers exhibit the highest inclination (70%) to use it for these purposes.

Low-Risk Awareness

Although cyberattacks and deep fakes pose potential threats, consumers have limited awareness of these risks. Consequently, nearly half (49%) of consumers are not worried about the possibility of generative AI generating fake news stories. Only 34% of respondents express concern about phishing attacks. There is also low consumer awareness regarding the ethical implications of generative AI. Just 33% are concerned about copyright issues.

"The awareness of generative AI among consumers globally is remarkable, and the rate of adoption has been massive. Yet, the understanding of how this technology works and the associated risks is still very low," said Niraj Parihar, chief executive officer of the Insights and Data Global Business Line and member of the Group Executive Committee at Capgemini.

AI Image Generator	Best For
Limewire Studio	Best for accessing multiple image generation models
Midjourney	Best for Image upscaling and using complex promts
Jasper Art	Best option to create NFTs
DALL E	Best overall paid option
Bing AI Image Creator	Best Free option in the market
Leonardo AI	Best for creating and training your own AI model
Playground AI	Ideal for generating images in a private session
Starry AI	Best for people who need help with prompts
Nightcafe	Best for custom community models
Canva AI Image generator	Best AI image generator for people who are already using Canva

Experts warn that by using generative AI ChatGPT and the large language models supporting them, cyber attackers can scale attacks at higher levels of speed and complexity than ever before. Research firm Forrester predicts use cases will continue to proliferate, limited only by attackers' creativity.

Trust in generative AI is built upon its ability to provide information on critical domains, including financial planning, said Sanjay Katkar, joint managing director and chief technology officer of Quick Heal Technologies.

"However, it is important to recognise the associated risks, such as flawed training data that can lead to biased or inaccurate outputs and so on. Moreover, just as with any other surface, AI itself is prone to cyber-attacks and can be used to create deceptive content, leading to misinformation. Hence, striking the right balance between technological advancement and ethical considerations is the key to using it responsibly."

Most Innovative
TECH LEADERS
From USA 2023

Leading the Technological Revolution

FIONA TAN

Chief Information Officer, Wayfair

In the fast-paced world of e-commerce, where technology is constantly changing consumer preferences, Fiona Tan stands as a testament to adaptability and innovation. With her ability to swiftly adapt to changes, she remains at the forefront of the industry, driving success through dynamic strategies and forward-thinking approaches. As the Chief Technology Officer at Wayfair, Fiona Tan heads the global technology division, driving innovative solutions to enhance experiences for over 30 million customers, 14,000 suppliers, and numerous employees.

Tan's journey to the forefront of the tech industry dates back to her stellar academic background. After graduating with a Bachelor's degree in Computer Sciences from the Massachusetts Institute of Technology (MIT) and a Master's in Computer Science from Stanford University, she developed a keen interest in technology and problem-solving.

With over 25 years of experience leading technology teams at renowned companies such as Oracle, TIBCO, SAP, and Walmart, Tan brings a wealth of expertise to her role at Wayfair. Her tenure at Walmart, where she served as Senior Vice President of U.S. Technology, provided her with invaluable insights into the intersection of technology and retail, setting the stage for her impactful leadership at Wayfair. Her responsibilities included overseeing engineering execution across various platforms, including the company's website, mobile application, and technology interfaces utilized by associates and merchants in e-commerce and brick-and-mortar operations within the United States.

Tan has been instrumental in shaping the company's technological landscape since joining Wayfair in 2020 as Global Head of Customer and Supplier Technology. Her strategic vision and commitment to innovation have propelled Wayfair's technology organization to new heights, driving the development of systems and technologies that enhance customer and supplier experiences.

Wayfair is the go-to destination for creating your ideal home environment, offering an extensive range of products for every space, style, and budget. With a commitment to exceptional customer service and innovative shopping tools, Wayfair empowers individuals worldwide to curate spaces that reflect their unique tastes and preferences. Headquartered in Boston, Massachusetts, Wayfair operates across North America and Europe, with a workforce of approximately 16,000 individuals, and achieved $14.1 billion in net revenue for the twelve months ending September 30, 2021.

Under Tan's leadership, Wayfair has made machine learning and artificial intelligence advancements to revolutionize the customer experience. By implementing state-of-the-art algorithms, Tan has personalized product recommendations, streamlined the shopping journey, and solidified Wayfair's position as a leader in the online retail space.

Beyond her technical expertise, Tan is a transformative leader who believes in promoting a culture of collaboration and excellence within Wayfair's technology organization. Her hands-on approach and strategic guidance have empowered her team to tackle complex challenges creatively and enthusiastically, driving continuous improvement and innovation.

Moreover, Tan's commitment to sustainability and social responsibility is integral to her leadership philosophy. She exemplifies Wayfair's dedication to making a positive difference in the world by leading initiatives to reduce environmental impact and foster community engagement.

As Wayfair continues on its path of hyper-growth and innovation, Fiona Tan plays an important role in its overall success. Her relentless pursuit of excellence and her visionary approach to technology drive meaningful change and shape the future of e-commerce.

In the dynamic online retail world, Fiona Tan emerges as an exceptional leader, promoting a future where technology and innovation work together to deliver unmatched customer experiences. Fiona's vision is propelling Wayfair to new heights in the digital era. Her strategic commitment to excellence solidifies Wayfair's position as a global leader. Moreover, She also underscores the significance of creating easy and simple experiences for both customers and suppliers, highlighting the challenges associated with selling home goods through online channels.

ARTIFICIAL INTELLIGENCE UNDER CONSTRUCTION: WHAT DOES THE FUTURE HOLD?

Over the last few years, we have witnessed rapid development in artificial intelligence. The cutting–edge technology is extensively researched and deployed in the real world. Many people are still suspicious of AI probably because of its speedy uprise. Will the interest in AI will continue to grow? What are the vital trends that can shape AI's future? Dive into the write-up to find out answers to these questions.

Interest in artificial ihntelligence growing leap and bounce

The number of active AI startups has witnessed a 14 times increase since 2000, and with the combination of deep learning, AI is already empowering search engines, e-translators, virtual assistants, and many sales and marketing decision-making. As per Google Trends, the queries for the term having 'artificial intelligence', has been increased three times between 2015-2018. Though the interest in AI since 2018 remains the same and the Covid-19 outbreak can not affect the interest in AI in any way.

Autonomous driving is a major application case of AI that is on the rise. Even though Tesla and Audi are producing semi-autonomous automobiles today, they still require drivers to control them. This technology is fast progressing toward completely autonomous driving and according to McKinsey, around 15% of vehicles delivered in 2030 will be completely autonomous.

Apart from automated content generation and actionable insights, the high-end technology is extensively utilised in conversational agents in customer services and call centres. However, the capabilities of conversational agents are limited, but as the AI research advances, soon conversational agents will be able to handle almost all customer's tasks in the future.

Career path in artificial intelligence

Over the past few years, job opportunities in AI have been increasing steadily and are expected to accelerate in upcoming years. 57% of Indian corporations are looking forward to acquiring the right talent to match up with the market sentiment. Aspirants who have efficiently adapted to the AI role are usually getting a 60-70% hike in their payouts. As per World Economic Forum's report, 133 million new jobs are expected to be created by 2022.

The tech industry is extensively adopting AI to boost performance and to be more efficient in predictive analysis and data sorting.

> ...according to McKinsey, around 15% of vehicles delivered in 2030 will be completely autonomous

Factually, the global investment value in AI is expected to cross $190 billion by 2025. To fuel this rapid growth, corporations require the right workforce to create systems and algorithms on which AI works. Therefore, businesses are required to think creatively and follow unconventional approaches to fill this skill gap. Corporations can develop and conduct AI-based skill development programs for their existing employees and relevant training programs for their interns and prospective employees.

Vital trends that can shape AI's future

- **AI-enabled chips** - Mega corporations like Facebook, Amazon, and Google are raising their investments in AI-enabled chips. These chips will aid next-generation databases with more rapid query processing and diagnostic analytics. Healthcare and automobile enterprises extensively rely on these advanced chips for yielding intelligence.
- **Quantum computing** - IBM says that it will be feasible to develop a quantum computer with 50-100 qubits in the following 10 years. Considering that the 50-qubit quantum computer operates quicker than modern supercomputers, there is noteworthy potential for quantum computing to deliver auxiliary computing power.
- **Algorithm design** - While the power of AI enhances rapidly, the algorithms that run AI models will also mature. The refinements in the algorithm designs will help AI to work more effectively and be open to more people with less amount of technical understanding. It will help AI models like explainable AI, transfer learning, reinforcement learning, and self-supervised learning.

Takeaway

With the extremely rapid growth of AI technology over the years, it's understandable that many people consider it an uncertain new element. However, for those who have been following AI for a long time, its current influence is not surprising. Similarly, there is a pattern in the obvious craziness of AI, and it does not require a magic ball to predict AI's future path. The thing that is certain is that the near future will be full of exciting technological inventions.


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SELF-DRIVING CARS AND THE EXPANSION OF AUTOMOTIVE VALUE CHAIN

When we think of automobiles, we usually form some version of an image in our minds where someone is driving a car on the road. This image of a passive machine needing an operator is moulded in our brains by the 20th-century status quo of how cars take place in our daily lives. However, with the advancements in robotics, AI, cloud and Big Data, the status quo is about to change dramatically.

We are on the cusp of a revolution in the automobile experience powered by industry 4.0 technologies. Self-driving cars with SAE Level-3 and Level-4 capabilities will most likely become mainstream before the end of the decade. These capabilities include autonomous driving with minimal (Level-3) or no (Level-4) human supervision within a constrained geography. Several companies in the USA, Europe and China are pushing the boundaries to provide self-driving capabilities in large urban metropolitans as well as highways.

Depending on the size and number of self-driving-enabled locations, there is no doubt that autonomous cars will transform the automotive value chain.

The automotive companies of the future will not just be manufacturers of passive machines that always need human operators (drivers). These companies will rather become transportation service providers like airlines. Thus, the automotive value chain will expand beyond purchasing a vehicle into our daily lives as an on-demand autonomous chauffeur service.

Will the automotive companies choose a robotaxi business model, implement personal autonomous cars to charge subscription fees or both? We do not know that yet. What we know, though, is that this can all happen only if the revolution succeeds.

My choice of the word revolution is not coincidental by any means. This is so much more than just new technological advancements. There is a certain cultural and sociological aspect to it as well.

Haluk Ay, PhD
Staff Engineering Analyst, Cruise

Will society perceive this new technology as a means of societal transformation or a gimmick? Will we transform our routines and habits with dependence on this technology or not? Will governments support this transformation with large-scale infrastructure projects to increase safety and reliability and reduce operating costs? The definitive answer is still yet to be seen, but one thing is certain. As long as the pursuit of advancement in self-driving technologies continues, we can expect autonomous transportation to creep into our daily lives and be part of the automotive value chain in the near future.

Most Innovative
TECH LEADERS
From USA 2023

Pioneering FinTech Innovation

MICHELLE GROVER

Chief Information Officer, Slalom

Michelle Grover's achievement of becoming Slalom's first Chief Technology Officer (CTO) was not only a career milestone but a culmination of years of dedication and expertise. Before joining Slalom, Michelle enhanced her skills in pivotal roles in various industries, including Chief Information Officer (CIO) at Twilio and Senior Vice President of Software Development for TripIt and Mobile at SAP Concur. She also served as the Interim Chief Information and Digital Officer at First Command Financial Services. These experiences helped her to gain a deep understanding of the complex interplay between technology, business strategy, and client needs, shaping her into the visionary leader she is today.

On October 1, 2022, Michelle joined Slalom as its first Chief Technology Officer (CTO). Slalom is a leading consulting firm specializing in business and technology solutions. Slalom's values revolve around understanding its customers deeply, delivering practical, end-to-end solutions, and driving meaningful global impact.

Supported by collaborative alliances with more than 400 prominent technology providers, Slalom has a team of over 13,000 professionals who empower individuals and organizations to develop mission aspirations, accelerate progress, and construct healthy futures for all. It's a company deeply committed to building better tomorrows for all, a vision perfectly aligned with Michelle's values and leadership philosophy.

At the core of Michelle's leadership lies a continuous commitment to empowering teams and fostering a culture of

> When you assume you are the most secure, you are likely the least secure

collaboration and innovation. Recognizing the increasingly complex nature of Slalom's internal technology needs, Michelle developed a comprehensive IT strategy to support its current operations and lay the foundation for future growth and expansion. Her visionary approach to technology leadership is not confined to traditional infrastructure or product engineering; rather, it encompasses a deep understanding of how technology can be harnessed to drive meaningful outcomes and create lasting value for clients and employees.

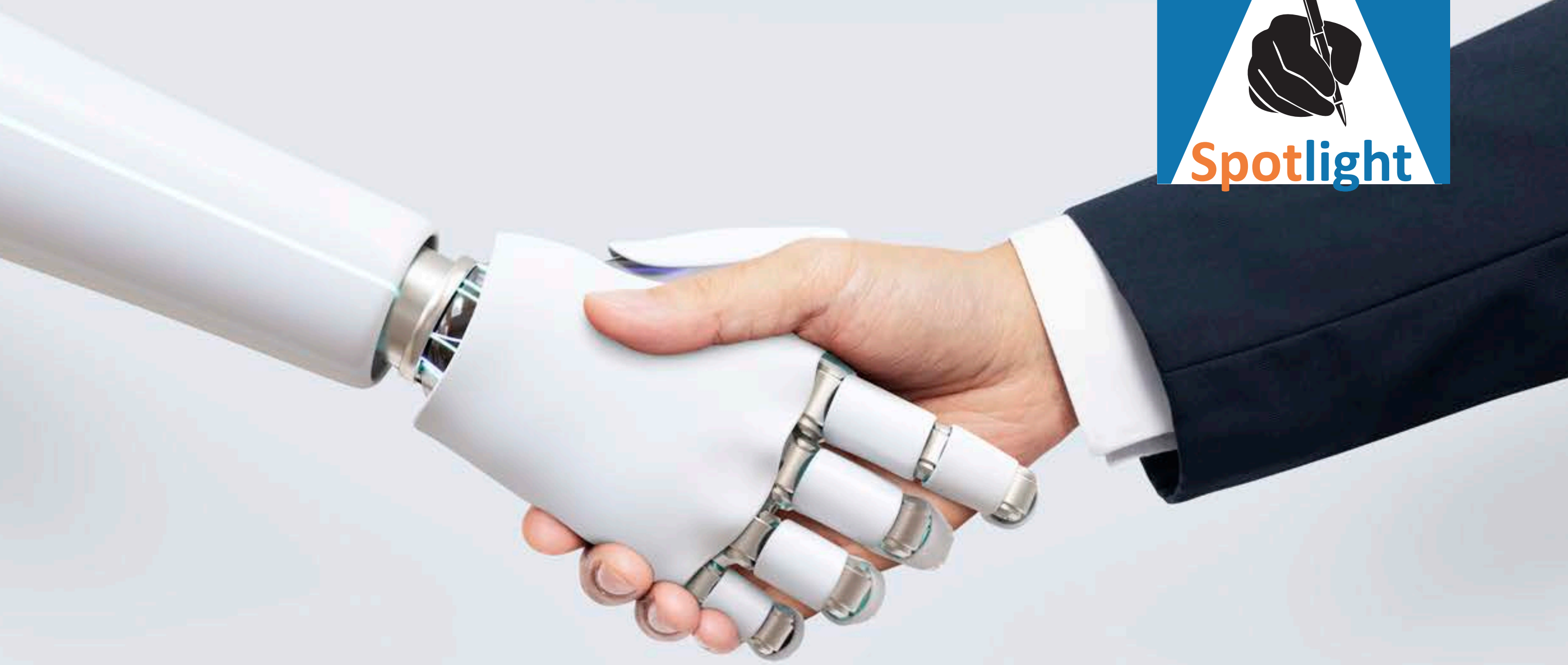
Under Michelle's leadership, Slalom's technology organization underwent a massive transformation. From infrastructure to product engineering and architecture, Michelle's strategic vision and hands-on approach ensured that Slalom's technology capabilities were always one step ahead of its competitors. By empowering teams worldwide to embrace innovation and push the boundaries of what's possible, Michelle brought Slalom to the front and inspired a culture of excellence and collaboration that continues to propel the company forward.

In Michelle Grover, Slalom found not just a Chief Technology Officer but a transformational leader who has redefined the role of technology in driving business success. Her legacy, marked by innovation, collaboration, and a commitment to excellence, will continue to inspire and shape the future of technology consulting for years to come. As Slalom continues its journey of growth and evolution, Michelle's vision and leadership will remain a guiding force, guiding the organization towards even greater heights of success and impact.

Moreover, Michelle's impact extended beyond Slalom's internal operations to

From a data perspective, every company has a data problem to solve and the larger your data sets, the longer it takes to discover the patterns that will create efficiencies and allow you to move on to the next challenge.

it client engagements. By championing a client-centric approach to technology consulting, she ensured that Slalom delivered solutions that met and exceeded client expectations. Through strategic partnerships, thought leadership, and a relentless focus on delivering value, Michelle positioned Slalom as a trusted advisor and partner to organizations seeking to navigate the complexities of the digital landscape. Her vision and dedication set a standard of excellence that continues to guide Slalom's approach to client engagement long after her tenure.



THE POWER OF AI IN PICKING UP THE RIGHT BUSINESS TRANSITION STRATEGY

Digital transformation has been ever-evolving and redefining the way corporations conduct their business operations. Effectively, it is the procedure of utilising digital innovations to enhance the customer experience, corporate culture, and processes, and to match the evolving market needs. Overall, digital transformation is an essential modification of how an organisation provides value to its existing customers. This is where artificial intelligence becomes a game-changing digital technology.

A few years back, AI didn't get the value it deserved, even though AI triggered the digital transformation journey of many organisations. Today, there is no denying that this cutting-edge technology has the potential to help corporations become adaptive and innovative like never before. Besides helping businesses win new customers and reduce menace, it's also significantly boosting their ROI.

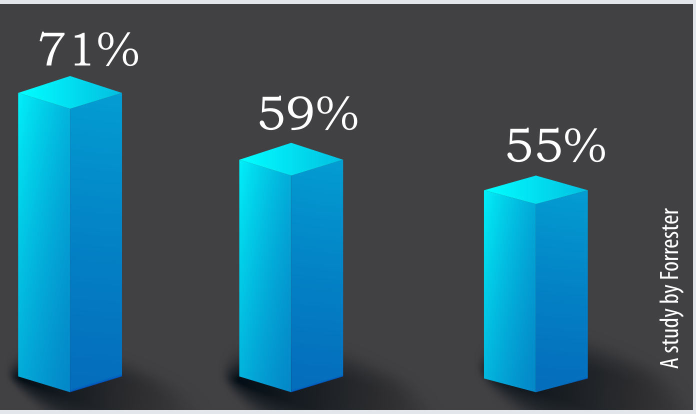
As per a study conducted by Infosys, 98% of participants who leveraged AI in their business strategies, accepted that it helped their organisations generate additional revenue. The same study reported that machine learning has played a vital role in their business transition by considerably improving the speed of daily business-related tasks, effective decision-making, and cutting down the room for errors.

A study by Forrester revealed that 71% of participants in the study said that AI can boost business efficiency, while 59% of respondents agreed with the fact that AI can improve scalability. Moreover, 55%

71% of participants in the study said that AI can boost business efficiency

59% of respondents agreed with the fact that AI can improve scalability

55% of participants reported that AI assists in forecasting customer behaviour, resulting in the development of better products and services.



of participants reported that AI assists in forecasting customer behaviour, resulting in the development of better products and services.

How can AI be applied in a business transition strategy?

For a long time, AI was in the discovery stage while scientists made great progress in researching how deep learning could be used to recognise patterns and make predictions. However, we are now in the age of implementation; entrepreneurs, product managers, and engineers need to transform these algorithms into successful businesses. Implementation is something that makes a technological innovation meaningful and brings a revolution to our day-to-day life.

The most significant and impactful application of AI is in improving the customer experience. A study conducted on customer behaviour has revealed that 52% of customers and 65% of business buyers are likely to switch the service or product if the brand doesn't understand their needs. Apart from that, customers also don't like to wait for support when they need it.

Porsche has made a massive investment to establish a centralised data centre that registers every interaction throughout the customer cycle. This enables the company to understand the mentality of its customers and their expectations at every touch point. Using predictive intelligence and real-time segmentation, the automaker is able to drive more effective marketing campaigns. For example, it reaches out to people who are actually interested in buying at that particular moment, resulting in very high conversion rates.

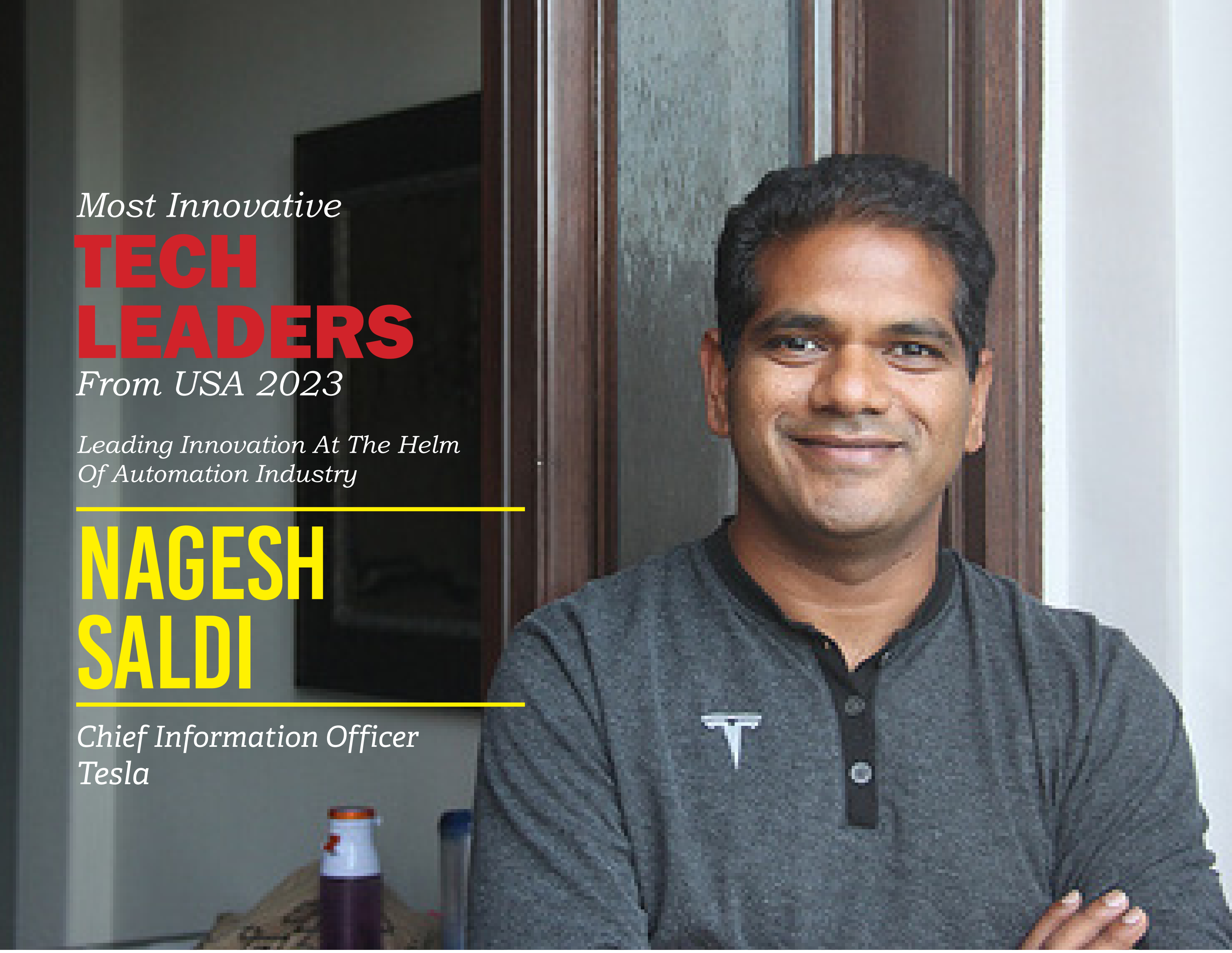
AI-powered business transition

While artificial intelligence, automation, and machine learning are breaking down boundaries in many industries, organisations must adopt these technologies and recognise that they provide several benefits. The total advantages will become obvious as AI becomes more incorporated into business operations. By automating processes, companies will be able to free up human resources to focus on more quality in all aspects of projects. Using AI to implement smarter and more adaptable corporate processes would free up employees to concentrate on more critical, demanding, and creative areas. Highly qualified employees are the backbone of every organisation, and AI processes may help reduce their time spent on repetitive tasks.

Corporate giants such as Google, Microsoft, Facebook, and Amazon, are investing hundreds of millions of dollars in the creation of artificial intelligence solutions. To demonstrate what's to come, Google debuted Duplex, a virtual assistant that can talk and act like a real person and assist you with regular tasks.

In the workplace, AI will allow employees to work quickly and effectively, decrease human errors, and automate business processes through the use of artificial intelligence, such as virtual assistants and natural language processing (NLP) techniques that can realistically simulate conversation, respond to questions, and personalise learning experiences.

Artificial intelligence (AI) is gradually being integrated into everyone's daily life, not just individually but also in corporate decision-making across the organisation.



Most Innovative

TECH LEADERS

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Leading Innovation At The Helm Of Automation Industry

NAGESH SALDI

Chief Information Officer
Tesla

Ever since acquiring Tesla in 2018, Elon Musk has placed reliance on top-level executives to help the company become the biggest EV manufacturer in the world. One of Musk's top lieutenants is Nagesh Saldi, who is currently serving as a Chief Information Officer and has worked for Tesla for more than 12 years. With his years of experience, skills, and innovative mindset, Saldi has enhanced the motor vehicle and manufacturing industry. His leadership style is often described as a blend of visionary and demanding. He is reputed for setting impossible goals for the company and inspiring others to achieve them collectively.

Tesla, Inc. designs, develops, manufactures, and sells electric vehicles and energy storage products in the United States, China, Norway, and internationally. The company operates in two major segments: Automation and Energy Generation and Storage. They also sell solar energy products to residential and commercial customers through a sales organisation, including internal call centres, an outside sales force, a channel partner network, etc. Since its inception, the company has been performing well; however, its top-level executives have given it a new direction and shape, and one of them is Nagesh Saldi.

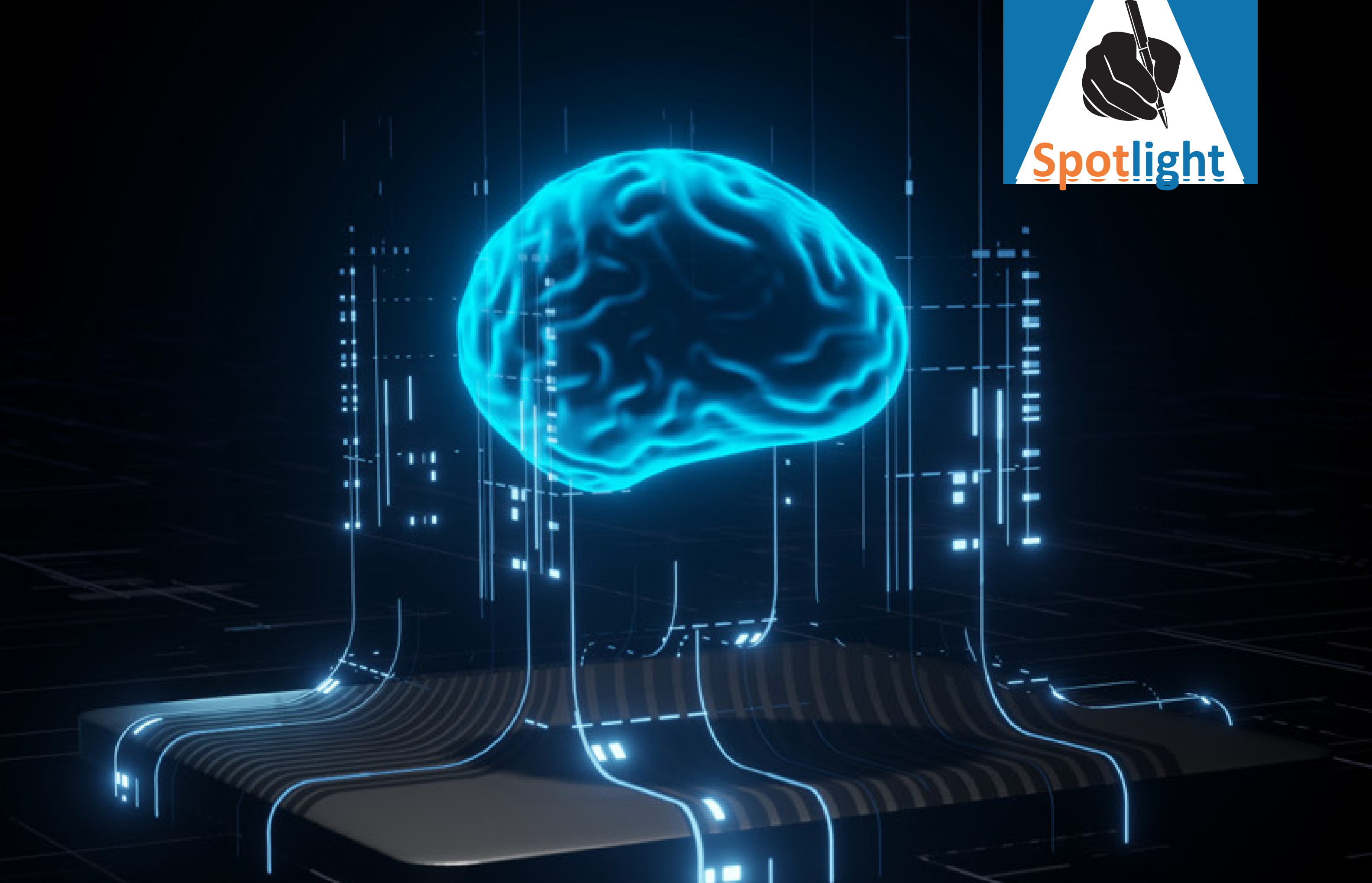
Nagesh Saldi started his journey at Tesla in June 2012. He joined Tesla as Vice President Of Engineering and has responsibilities like application and systems for Tesla, including Global Supply Chain, Worldwide manufacturing, factories, etc. He served as vice president for almost 6 years and was later elevated to Chief Information Officer in 2018.

Today, Nagesh Saldi holds the highest position within the Tesla IT department—Chief Information Officer. As such, he has greatly influenced the company's work culture and IT department. Saldi's strategic mindset shaped the company's direction, which invested in Tesla's goals, leading to its growth. Saldi is known for his relentless work ethic and innovative mindset, which drive the company's growth. Driven by design, he intellectually stimulates work that offers a challenge and gives a stepping stone that drives the value of the company.

Previous To Tesla, Saldi served as Senior Engagement Manager at Infosys (2000-2008), Director of Enterprise Systems at HP Palm (2008-2010), and Senior Director and Vice President at HP (2010-2012). His skills and knowledge brought tremendous success to whatever company he served. The turning point in his life, both personally and professionally, came when he joined Tesla.

Nagesh Saldi has a Bachelor of Engineering, Honors, and Mechanical Engineering from Bangalore University and a Master of Business Administration in Strategy and Operations from Saint Mary's College of California. His educational background in engineering and administrative operations also reflects his current persona towards his work and the company. His knowledge of the technology and automotive industry allowed him to drive the company's strategic growth. Under his guidance and leadership, Tesla's future electric vehicle product line comprises Cybertruck, the Tesla Semi, and the new Tesla Roadster. Further, the company plans to introduce a lower-cost vehicle and other technologies in the future.

It is said that Tesla employees are happy and satisfied with their executive team and give them a B+ rating or 74/100. Moreover, Tesla's executive team ranks in the top 50% of other companies in Austin and the top 20% of other companies with 10,000+ employees. Moreover, out of Tesla's 5 competitors, Audi, BMW Group, Ford Motor Company, Lexus, and General Motors, Tesla ranks in 2nd place. Today, the company has achieved so much success that one could ever think of. Not to mention, Nagesh Saldi is one of the major driving forces behind the company's success; who used his strategic approach to make Tesla what it is today.



HOW AI IS ACCELERATING TECHNOLOGICAL ADVANCEMENTS IN BUSINESSES

The concept of AI in business determines the future and everything it holds. AI has not only helped to revolutionise traditional computing techniques, but it has also infiltrated and profoundly changed other industries. Organisations must keep up with rising process complexities and fast innovations as the world gets more digitised.

AI is the ability of technology to sense, reason, learn, and solve problems with great qualities that are frequently associated with the brain. PwC (PricewaterhouseCoopers) states that AI would have a larger impact on the economy as it could contribute around $15.7 trillion to the global economy by the year 2030.

Transparency Market Research (TMR) conducted a study that predicted the global artificial intelligence market would grow from $126.14 billion in 2015 to $3,061.35 billion by the end of 2024, providing an astonishing 36.1% CAGR. The subsequent growth suggests the need for artificial intelligence in the advancement of business. Driving innovative initiatives while coping with the negative consequences of traditional infrastructure is a difficult balancing act that a business must perform. AI is evidently known to speed up a business's operational and managerial work, and it also includes other enormous advances that have monetary and technological benefits.

1. Exceptional technology to assist with decision-making: In the near future, empowered computer algorithms will play a crucial role in business across all industries. It basically implies that businesses have the opportunity to create better, more tailored, and more profitable campaigns. AI has proficiently grown at quickly and accurately processing and deciphering mountains of data. In other words, you can better allocate budget and resource-based to the insights garnered from the developing field of AI and deep learning as AI apps gather patterns and insights from text, statistics, photos, motion posters and videos.

2. An efficient supply network: One of the more obvious areas where AI might help is the business's supply chain or networking process, which can be made more agile and accurate by automating human operations. Smart technology is making the supply chain less prone to consequential errors, right from AI-equipped robots like inventory-taking drones to program-guided vehicles like driverless warehouse cars, data analytics and anomaly-detection software. These are some of the advancements made through iteration between business supply chains and AI.

3. Client or customer relationships: In the upcoming years, AI is predicted to change how customer care is provided. Every B2C or B2B business must interact effectively with its customers and clients to ensure proper business processes. Without a human to accurately interpret a customer's tone of voice, AI-powered software solutions like sentiment analysis technology allow businesses to respond to complaints, questions, and concerns more quickly. After all, customers who have a positive experience with a business are more inclined to want to tell others about it, both online and offline.

4. Better online protection: The use of AI in businesses to detect and identify fraudulent conduct is one of the most popular applications. Smart software and apps may continuously self-adjust as they examine and gather knowledge from data over time. Incorporating AI into your company is essential to protect customer data, foster trust, and provide genuine economic value in light of recent data breaches and the fact that cyberattacks are becoming even more sophisticated.

5. Maintaining the focus on mobility: A specialised AI processor will be included in smartphones in the upcoming years, which has the potential to have a knock-on effect on making services like real-time speech translation more common. The growth of new applications offers a wide range of prospects for companies of all sizes, and utilising pertinent apps will help open up opportunities for ROI.

In conclusion, it must be specified that AI is not intended to completely replace all of our current processes; rather, it is intended to complement, improve, and enable operations more effectively with appropriate development. It's dedicated to adaptation in the process of computer vision, machine learning, and other AI types like robotic process automation.

Technology is not yet perfect, and it may never be as user-friendly AI implementation is still exceedingly difficult for a beginner. However, AI can acquire and analyse data more quickly than people can and collaborate perfectly. Additionally, it contributes to boosting productivity by getting rid of or drastically reducing tedious and repetitive chores. Companies have to accept the future and use AI to enhance the routine business operations, streamline strategic output, and eliminate guesswork from their decision-making as the use of AI in business certainly affects productivity.

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Most Innovative
TECH LEADERS
From USA 2023

Pioneering Digital Transformation

PETER TAY

Chief Digital Officer,
Income Insurance Limited

In the dynamic landscape of digital transformation, leaders like Peter Tay stand as beacons of innovation and progress. With an exceptional career spanning diverse sectors and roles, Tay has embraced change and spearheaded it. His journey from managerial positions to the forefront of digitalization at Income Insurance Limited is a testament to his visionary leadership and relentless pursuit of excellence.

Peter Tay's academic journey laid a solid foundation for his illustrious career. After completing his Bachelor of Business Administration in Finance from the National University of Singapore and a Master of Science in Total Quality Management & Business Excellence from Sheffield Hallam University, Tay equipped himself with both financial acumen and quality management expertise. Moreover, his thirst for knowledge led him to complete the Advanced Management Programme at INSEAD, further enhancing his strategic prowess.

Tay's professional journey started at SingTel in 2002, where he enhanced his skills in service quality using Six Sigma methodologies. Transitioning to the Singapore Tourism Board in

2004, he delved into service assessment and feedback, showcasing his adaptability and versatility. Tay's ascent continued as he assumed leadership roles at Income Insurance Limited, including vice president, head of corporate office, and ultimately chief digital officer.

Throughout his career, Tay has gone through various challenges and milestones, each shaping his leadership trajectory. His tenure at Income witnessed remarkable achievements, including the rollout of SNACK by Income, a pioneering insurance proposition revolutionizing consumer engagement. Under Tay's guidance, Income emerged as a frontrunner in digital innovation, earning rewards such as topping the Singapore Insurance Innovation and Digital Benchmark.

At the core of Tay's leadership philosophy lies a commitment to customer-centricity and innovation. He champions a culture of collaboration and experimentation, fostering an environment where employees are empowered to challenge the status quo. Tay's leadership style is characterized by empathy, adaptability, and a relentless drive for excellence. He leads by example, instilling a sense of purpose and passion in his team, propelling them towards shared goals.

> Our impetus for innovation and digitization has always been customer-centricity, and we are constantly challenging ourselves to ideate insurance propositions that reflect how customers access, engage with and use information digitally today

Tay's journey is not complete without mentioning its challenges and setbacks. In an industry steeped in tradition, he faced several challenges and obstacles. However, his determination and resilience enabled him to navigate through obstacles, turning challenges into opportunities for growth and innovation. Tay draws inspiration from his experiences, acknowledging that setbacks are inherent to the path of progress.

Tay's contributions to the digital transformation landscape have garnered widespread recognition and acclaim. Under his leadership, Income earned top honors in the Singapore Insurance Innovation and Digital Benchmark, solidifying its position as a leader in the digital insurance space. Tay's leadership excellence has been lauded by industry experts, continuing his legacy as a tech giant in the world of digital innovation.

> To be a digital insurer, we recognize that customers must experience us digitally, not only with specific online offerings but also our core insurance business

Tay sees a future where income transcends traditional boundaries, becoming more lifestyle-focused and tech-driven. He emphasizes the importance of seamlessly bridging online and offline channels, ensuring a holistic customer experience. Tay remains steadfast in his commitment to driving digital transformation, propelling Income towards new heights of success and relevance in the digital age.

In the ever-evolving landscape of digitalization, Peter Tay emerges as a visionary leader reshaping the future of insurance. His journey from traditional managerial roles to pioneering digital transformation at Income showcases his resilience, innovation, and determination. Through visionary leadership and a relentless pursuit of excellence, Tay continues to chart new territories, inspiring others to embrace change and drive innovation in their respective fields. As we look toward the future, Peter Tay is a beacon of inspiration, guiding us toward a digitally enabled tomorrow.

SIGNIFICANCE OF DATA ANALYTICS IN THE IoT ECOSYSTEM

Debjit Mookherjee
Head of IoT & Advanced Industries, Enterprise IT, Ericsson

Industry 4.0 Market size is expected to grow from USD 94.42 billion in 2023 to USD 241.58 billion by 2028, at a CAGR of 20.67% (Mordor Intelligence) and this phenomenal growth is attributed to the growth of technologies in areas of IoT, AR/VR, blockchain, industrial robotics, AI, 3D printing and digital twins with IoT particularly being the strongest driver as manufacturers are increasingly focusing on streamlining heterogeneous manufacturing processes and increase production efficiency.

By 2050, there will be 24 billion interconnected devices, meaning almost every object around us: types of machinery, streetlights, electric metres, fitness trackers, forests, water bodies, crops, cars, elevators, and even gym vests. These IoT-enabled devices contain sensors that constantly collect and react to data, and this vast level of data can be used to unlock new levels of intelligence through IoT Analytics.

IoT Analytics for Enterprise -

IoT Analytics is not transforming businesses but liberating them to thrive in the new digital reality yielding invaluable operational intelligence like real-time performance management data coming directly from the manufacturing line, reducing manufacturing costs through predictive maintenance, and increasing flexibility and agility, thereby maximising revenue growth. Manufacturers can expect a 10 times return on their investment and with 4.3 billion wireless connections in smart factories anticipated by 2030, it's clear where things are headed.

IoT Analytics for Consumers

In healthcare, better monitoring technology like wearables to track body temperature and heart rate helps people do more at home, reduce the need for doctor visits, save costs and improve life.

In sports, IoT analytics help ensure both athlete safety and enhanced training. Player development is a key area of focus and data collected by sensors worn by players can be processed to derive insights on player efficiency and thereby formulate effective game strategies.

In automobiles, IoT analytics is crucial for improving car performance, efficiency, and experience and reducing carbon footprint. It is a key enabler in the future development of connected automobiles.

As leaders, we need to play an active role in bringing the right IoT analytics to use and improve the lives of people and the planet. As we proceed in our liberalisation journey from here, IoT analytics will become even more critical to the way we choose to live. As individuals, the choice is yours, you wait to react to events or embrace a growth mindset, understand what is needed in the future and start working on it constructively to build a sustainable beautiful world. Just No Limits... Except for Your Imagination!

TRADEFLOCK
Journey of Leaders

ALTEREGO

Can Technology Read Your Mind?

Over the past few years, various industries have witnessed remarkable strides in technology.

We have witnessed the transformative potential of advancements, such as using smartphones to control household appliances and relying on voice assistants like Alexa and Siri for information retrieval. However, can you fathom a device surpassing our current capabilities, one that intuitively caters to our needs by just interpreting our thoughts?

The mere idea sounds astonishing, right?

Well, then meet Arnav Kapur, born in Delhi and currently studying at MIT. With his brainchild, AlterEgo, which enables seamless communication with machines and humans sans speech or gestures, he has shocked everyone out there, including the major tech fanatics.

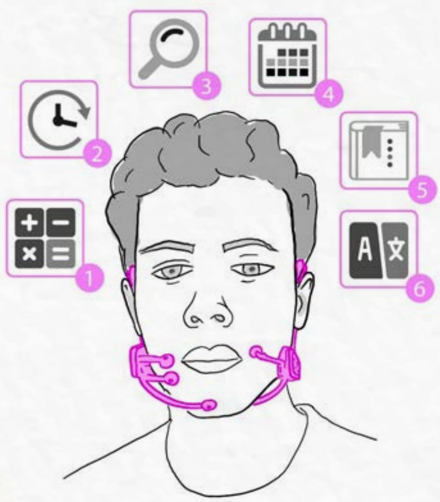
Being a visionary inventor and explorer, Arnav has an insatiable curiosity for science, maths, and arts. Currently pursuing a PhD in Media Arts and Sciences at MIT, Cambridge, Massachusetts, his accomplishments include a 3D printable drone, a platform for gene expression measurement, and Drishti, a device aiding the visually impaired.

Other than being part of a lunar rover project that aims to transmit images from the moon to Earth, Arnav's achievements include co-developing a captivating art installation showcased at the Tate Modern and the alt-AI conference. Arnav has a robust belief in combining disciplines to find innovative solutions to global challenges, and AlterEgo is the prominent result of that only!

The Mind-to-Machine Communication

Introduced in 2018 by Arnav, AlterEgo unveiled a prototype that would change the way we communicate with machines and humans. This cutting-edge device offers users the extraordinary ability to interact through the mere articulation of thoughts and words within the confines of their minds, ensuring absolute privacy in a world where surveillance and intrusion often feel inescapable.

MIT, the institution that houses Arnav's ingenious mind, describes AlterEgo as a non-invasive, wearable, peripheral neural interface that seamlessly bridges the gap between humans and machines. By simply thinking and mentally forming sentences, one can engage in natural language conversations with AI assistants, services, and even other people. No need for vocal cords to vibrate or lips to move; it's an internal dialogue that expands the boundaries of human-machine interaction.



Mechanism	Description
Device Type	Non-invasive, wearable, peripheral neural interface
Communication Method	Internal articulation of words
Interaction Abilities	Conversing with machines, AI assistants, services, and people through thoughts and internal speech
User's Auditory Perception	Feedback via audio through bone conduction, maintaining normal auditory experience
Privacy and Discretion	Communication occurs entirely within the user's mind, no observable actions or external movements are required
Unique Feature	Utilizes bone conduction technology for seamless transmission and receipt of information
Applications	Enhancing human-computer interactions, aiding individuals with speech impairments, revolutionising communication with technology and AI

In a viral video posted on an Instagram handle showcasing AlterEgo's prowess, we witness Arnav donning the device while being interviewed. Without a word leaving his lips, he promptly responds to each question thrown his way, leaving the interviewer astounded. "You have the entire internet in your head," the interviewer exclaims in amazement, encapsulating the wonder of this revolutionary creation.

The secret behind this seamless communication lies in the device's ability to capture peripheral neural signals activated during the user's internal articulation of words. Through this intricate process, the user can transmit and receive information to and from machines or individuals, all without any observable actions, making it a discreet and unintrusive form of interaction.

AlterEgo's brilliance lies not only in its function but also in its design. Harnessing the power of bone conduction technology, the device establishes a closed loop of conversation, providing feedback to the user through audio without disrupting their normal auditory perception. It's like having a private dialogue with a digital companion, akin to speaking to oneself, but with the added ability to communicate with the world around you.

Voice of Tomorrow

AlterEgo can certainly be considered a revolutionary development with a noble purpose. It seeks to empower those who face speech-related difficulties, such as individuals battling ALS and MS. As Arnav justifies, communication is a fundamental human right, and by offering a seamless integration of computing into their lives, AlterEgo serves as a beacon of hope.

Beyond being a mere technological marvel, AlterEgo has the potential to become an indispensable second self, augmenting cognition and abilities. This is a step towards a more inclusive society, where individuals can fully participate and contribute, irrespective of their physical limitations.

While some may view AlterEgo as a mere gadget, it's important to recognise its profound impact on humanity. It elevates the lives of those often marginalised by society and empowers them to express their thoughts and needs independently. Such innovations, driven by empathy and understanding, represent the best of human ingenuity. As we embrace AlterEgo, we take a leap towards a more compassionate world.

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Give an Hour for Earth

Do something positive for the planet

worldwildlife.org/hour

60 EARTH HOUR

WWF