

“We are creating impactful solutions”: Interview with Innover’s Rakesh Prasad

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Rakesh Prasad, senior vice-president, strategy and solutions, Innover

Players in the telecom industry are increasingly turning to artificial intelligence (AI) and big data-driven solutions. Companies such as Innover are helping telecom players adapt these solutions to build an insight-driven business tailored to the demands of today’s digital age. In an interview with tele.net, Rakesh Prasad, senior vice-president, strategy and solutions, Innover, talks about the company’s key offerings and future plans and strategies...

What challenges do enterprises face in their digital transformation journey? What solutions does Innover offer to address these problems?

One of the key challenges enterprises face is deriving substantial business value from technology and digital investments. Chief information officers (CIOs) are tasked with driving digital transformation initiatives that align with the company’s strategic goals, while also delivering measurable returns on investment (RoIs). Another significant challenge is the complexity of integrating new technologies with existing systems.

At Innover, our purpose is to help clients to become connected, insight-driven businesses. Our three service studios – data and insights, digital experiences and digital operations – work in tandem to deliver RoI-driven outcomes and make successful digital transformation a reality. Our advanced analytics platform, LEAP™, is at the forefront of accelerating the journey of data-to-business outcomes, leading to accurate and relevant insights, faster time-to-insights, and reduced cost-per-insights.

What are Innover’s key focus areas in the telecom domain?

By leveraging data analytics and AI/ machine learning (ML), Innover is helping telecom players to connect and analyse disparate data strands, unlocking deeper insights for faster decision-making and immediate action. We are creating impactful solutions across demand forecasting, inventory planning, supplier risk mitigation, route optimisation, capacity planning and field force allocation. For example, for a US-based telecom company, we leveraged LEAP’s™ ready-to-use AI models to institutionalise an automated unproductive truck-roll mitigation solution that analysed 25+ data sources and 100+ candidate variables. Innover’s robotic process automation and AI-powered intelligent process automation solutions help telecom providers automate tasks, manage growing data volumes and handle a wide range of processes such as customer enquiries, billing, payment processing and order fulfilment. For a US-based telecom giant, we analysed service issues using AI/ML to deliver superior experience and loyalty.

Powered by Innover’s (our metaverse centre of excellence (COE)), we are helping telecom, high-tech, and broadband service providers tap the potential of augmented reality (AR)/virtual reality (VR) and AI to build immersive customer experience centres. Innover developed a Metaverse Lounge for one of the largest telecom providers in the US to provide personalised and immersive tech support for their connected home devices. The analytics-powered solution resulted in a more than 85 per cent customer satisfaction score, a 20 per cent increase in network speed upgrades and over 95 per cent first call resolution.

What is the progress of metaverse adoption in India? How is Innover contributing to this growth?

According to a recent report, India’s metaverse and Web3 market is expected to reach \$200 billion by 2035. However, its success will depend on factors like RoI visibility, technological readiness and talent preparedness. Apart from reimagining contact centres by leveraging the Metaverse, we are also focused on helping telecom providers tap the potential of zero-party data (data voluntarily shared by the customers) to make the customer experience (CX) more personalised. We are also building Metaverse use cases including remote troubleshooting, virtual tours and experiences, product trials and training, and simulation/gamification-based training across industries.

What are your expansion plans in India?

Innover launched its Digital Experience and Analytics Studio in India in 2022, enabling organisations to deliver superior CX across all touchpoints and maximise returns on digital spends. We have also launched Innoraise™ this year, a cloud-based digital commerce platform for non-profits and associations to elevate member and donor experiences and maximise their mission and impact. We are hiring best-in-class talent across five key locations – Bengaluru, Hyderabad, Pune, Noida and Kolkata. We are a strong team of over 1,500 innovators. We are also planning to expand our leadership team in India by 50 per cent. We expect a 300 per cent growth in our Indian market operations over the next three years. In the next five years, we expect our India business to contribute 10-12 per cent to overall revenues. As part of our market expansion strategy, we are betting big on LEAP™ and planning to expand its suite of prebuilt models and algorithms into new sectors and industries.

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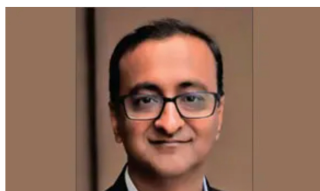
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