HARNESSING DATA ANALYTICS

Bidgely has established itself as a key player in the energy analytics space, offering data-driven solutions that enhance grid planning, balance and end-customer engagement.

In an era of rapid transformation in the energy and utilities sector, Bidgely leverages advanced data analytics and management solutions to support its growth. With a customer base of energy and utility companies undergoing significant changes due to distributed energy resources (DERs) such as electric vehicles, solar and storage, Bidgely's solutions have become indispensable. These changes, driven by sustainability mandates, are altering business models from mere energy delivery to comprehensive energy procurement, delivery and customer engagement services.

A significant aspect of their success is their collaboration with Snowflake, a partnership instrumental in their growth. Snowflake's data management platform is crucial for Bidgely's flagship product, Data Analytics 2.0 (also known as Analytics Workbench - AWB 2.0), which helps utilities manage vast amounts of data, facilitating high-impact actions in grid management and customer engagement related to DERs. One primary challenge in the energy sector is accessing Advanced Metering Infrastructure (AMI) data. Snowflake enables Bidgely to

> "Our partnership with Snowflake allows for an accelerated pace in accessing this data delivering faster, more accurate results at a fraction of the typical costs. This is a massive competitive advantage,"

GAUTAM M. AGGARWAL
Chief Revenue Officer, Bidgely Inc.

access this data more efficiently, delivering faster, more accurate results at reduced costs—a substantial competitive advantage.

Data-driven decision-making is at the core of Bidgely's expansion. The global standardisation of energy utility markets, particularly through the use of smart meters and networks, enables Bidgely to scale its analytics models effectively. This capability drives exponential value creation, especially when combined with Snowflake's data infrastructure. By leveraging standardised AMI data, Bidgely supports a broad range of customers with scalable analytics solutions.

Investments in data infrastructure and analytics capabilities have empowered Bidgely to seize new growth opportunities and enter new markets. Their proprietary energy disaggregation technology allows for personalised customer insights and unique analysis at an unprecedented scale. With the ability to handle vast amounts of data and deliver tailored solutions for millions of customers, Bidgely's infrastructure investments support significant growth.

Currently, Bidgely supports over 40 million customers daily across North America, Australia, Europe, West Asia and Southeast Asia. As the energy sector evolves, Bidgely's innovative approach and robust data capabilities position it to help utilities navigate and thrive in this dynamic landscape. OB

SPECIAL
BOOKLET
EDITION

snowflake® | aws

PRESENT

OUTLOOK BUSINESS

TECHTONIC

THE POWER OF DATA

PERSONALISED DATA-DRIVEN CUSTOMER ACQUISITION:
UNLOCKING THE NEXT PHASE OF GROWTH

DATA CLOUD AND THE NIMBLE ORGANISATION

If business were an orchestra, for its ensemble of departments to come together in precise harmony to create that perfect symphony of scale progressing to higher margins and finally the crescendo of profits can only be sustainable in the modern times by harnessing the power of data.

Data is not only the new oil that keeps a business well-greased, but it is the lifeline that actually runs it. In today's dynamic business environment, achieving success hinges more and more on skillfully integrating data into operations. Insights from the recent collaboration between Outlook Business and Snowflake underscored the depth of how businesses are incorporating data into the core narratives of their success, rather than treating it merely as a tool.

Our three-city juggernaut also brought to the fore the myriad possibilities that Snowflake and its data clouds can unlock across enterprises and sectors in India.

From core sectors of manufacturing, logistics to the tech-enabled world of start-ups, a robust data strategy is at the heart of any transformation. And in a world swayed by artificial intelligence (AI), a solid data strategy is foundational. To reap the benefits of an AI-led transformation businesses need to break fragmentation of data and consolidate it on one platform. The name of this solution is Snowflake.

Customer data is not just an acquisition tool; Snowflake and their partners showcased how it is the only way of crafting an experience for the consumer to lure them to return. The richer the customer data the better you know your consumer. This is not the story of just the modern-day app-based commerce where the consumer's every move is captured and transformed into datasets all culminating into predicting your next purchase, but this is the paradigm shift that is happening across sectors from healthcare to legacy banking where data is the way to strategise sharp business decisions.

And the larger and bulkier the data gets data cloud becomes the only solution to keep it nimble and infuse the right dose of agility where various arms of a business, the ensemble of the orchestra as it were, interacts with each other to glean the perfect rhythm; and music is born. Silos are finally dead.

SUCHETANA RAY
email: suchetana@outlookindia.com

TECHTONIC
THE POWER OF DATA

INDIA'S START-UP ECOSYSTEM RIDES ON AI

The start-up ecosystem in India is thriving, and artificial intelligence (AI) has found its firm footing in our daily lives. A talented workforce and encouraging government initiatives contribute to a lively AI ecosystem, with many start-ups leveraging AI to address challenges in different sectors.

Several factors are enabling this AI adoption. First, being born on the cloud, a start-up's propensity towards experimenting with new age technologies is very high. They recognise the potential of AI and leverage data effectively to enhance competitiveness and open new avenues for innovation. AI offers incremental value in today's digital landscape, from automating tasks to personalising customer experience.

Second, the surge in generative AI, accelerating the creation of new content and services in the market, is leading to a rise in AI-powered start-ups, with existing players attracting significant investments.

Third, India has the second-largest community of developers on GitHub, estimated at 9.75 million. As per NASSCOM, India's AI Skills Penetration Factor ranks #1 amongst all (OECD and G20) countries across five major industries.

A robust developer ecosystem with a new generation of tech talent skilled in AI, machine learning and data science is becoming crucial in building and maintaining complex AI applications driving innovation across industries. Developers must commit to continuous learning as the AI landscape evolves to stay ahead of the curve.

VIJAYANT RAI

Managing Director, Snowflake India

Total number of pages 44 including covers

'PUTTING CUSTOMERS FIRST, PARTNERSHIPS DRIVE OUR GROWTH'

Vijayant Rai, managing director of Snowflake, highlights the importance of customer-centricity and strategic alliances in driving the company's growth in India's developing data landscape. In an interview with *Outlook Business,* Rai also discusses Snowflake's creative solutions, dedication to data protection and goal for influencing the future of AI deployment.

Could you provide some insights into the journey of Snowflake in India so far?

Snowflake is dedicated to enhancing customer data utilisation across all sectors, especially as many enterprises consider implementing AI strategies. A solid data strategy is foundational for any AI initiative. However, challenges such as legacy frameworks and data fragmentation impede leveraging advanced AI/ML applications, collaboration and monetisation efforts. Our discussions on transformation consistently reveal that the primary step for customers is breaking silos and consolidating data onto a unified platform. We pride ourselves on our agility and adaptability, crucial for navigating India's dynamic market landscape. Snowflake remains committed to driving innovation, ensuring AI accessibility, security and seamlessness for our customers while staying vigilant about regulatory changes.

Which are the priority sectors for Snowflake in India?

India holds significant strategic importance for Snowflake, with priority sectors including finance, retail, healthcare, manufacturing, telecommunications and the public sector, aligning with the country's economy. Two key factors underline India's significance: firstly, many GCC companies in India are Snowflake customers, extending influence globally. Secondly, India boasts a vibrant start-up ecosystem, encompassing consumer-focused companies like Swiggy and KhataBook, as well as deep-tech firms targeting global markets. This positions India as a crucial market for Snowflake,

prompting plans for expansion and increased investment.

In what specific ways does Snowflake cater to the needs of Indian businesses?

We understand the diverse nature of the Indian market and the challenges it presents, such as fragmented data structures and the need for seamless collaboration across organisations. Therefore, we provide solutions that support various data types and volumes, including unstructured data, enabling businesses to leverage their data more effectively.

How is GenAI revolutionising data strategies?

Generative AI and large language models (LLMs) are reshaping productivity by automating tasks and deriving insights from vast datasets. Snowflake users integrate LLMs into innovative applications via web-hosted LLM APIs, emphasising the importance of a robust data strategy as the foundation for AI initiatives. Snowflake's Cortex platform, through GenAI, brings LLMs to the data, enhancing user interaction and automating tasks for developers and non-coders. Snowflake recently launched Arctic, an enterprise-grade LLM model within the secure Data Cloud, enabling the development of AI applications at scale. With Snowpark Container Services, contextual relevance and data security are prioritised, offering tailored solutions to democratise data access and accelerate innovation.

How does Snowflake address concerns of data privacy and security particularly in

Vijayant Rai,
Managing Director,
Snowflake

the context of the Indian regulatory landscape?

At Snowflake, we prioritise data governance to address the implications of data privacy, especially in training large language models and leveraging generative AI. Our platform consolidates data into a single repository, establishing a definitive truth and integrating a robust governance framework. We identify critical data like personally identifiable information [PII] and offer capabilities like tokenisation, masking and role-based access control for safeguarding data. Snowflake Data Clean Rooms provide a secure framework for collaboration on sensitive data without exposure, removing barriers for companies of all

sizes. Prioritising security and compliance in data sharing practices enables companies to leverage generative AI while protecting data privacy and meeting regulatory requirements.

Can you share some success stories or case studies where Snowflake's solutions have made a significant impact on Indian businesses or industries?

Snowflake's impact on Indian businesses has been profound, with many success stories showcasing our solutions' transformative power. For instance, Piramal Capital and Housing Finance, Marico and other enterprises have migrated from on-premise data platforms to Snowflake,

experiencing enhanced agility, scalability and performance. These transitions have streamlined their data operations, enabling faster decision making and empowering them to extract actionable insights from their data assets. Our collaboration with start-ups like Swiggy and KhataBook underscores our commitment to fostering innovation within India's vibrant entrepreneurial ecosystem. These partnerships have not only accelerated the growth of these start-ups but have also contributed to Snowflake's global success by showcasing the scalability and reliability of our platform in diverse business environments.

As the managing director of Snowflake India, what is your vision for the company's growth and impact in the Indian market over the next few years?

Snowflake is relatively young in India, with a four-year history, focusing on enterprise sectors like BFSI [banking, financial services and insurance], digital natives, manufacturing and the public sector. While our initial clientele mainly included digital native businesses, such as major food aggregators, this segment is expanding rapidly. Our primary objective now is to diversify across verticals, particularly strengthening our presence in the enterprise segment and enhancing scalability for SMBs [small and medium sized businesses] and the mid-market. We plan to broaden our partner ecosystem, focusing on immediate expansion and developing India-specific solutions to address significant challenges. This involves fostering partnerships with ISVs [independent software

TECHTONIC
THE POWER OF DATA

vendors] to extend our reach domestically and globally. India is a high-priority market for Snowflake, with a distinct emphasis on exploring investment avenues and growth opportunities.

How does Snowflake stay ahead of the curve in terms of innovation and adapting to changing market dynamics?

Snowflake stays ahead by prioritising innovation and agility. Embracing a cloud-agnostic approach, Snowflake seamlessly integrates with various cloud providers and technologies. Snowflake Cortex, alongside three LLMs in public preview, offers remarkable capabilities to enhance productivity. The recent introduction of Arctic has received praise for democratising AI and fostering open collaboration. Industry leaders have endorsed Arctic for its potential to drive AI innovation and transformation across sectors. Snowflake's philosophy of bringing AI closer to data resonates, prioritising customer control and maximising value. Positioning large language models near data serves as a foundational principle for Snowflake, enabling transformative innovations across industry verticals.

Could you shed some light on Snowflake's approach to partnerships in the Indian ecosystem and the value they bring to your customers?

Snowflake is experiencing significant growth in India, with major enterprises choosing to modernise their data platforms. Partnerships with companies like Deloitte, EY, Quantiphi and BluePi are crucial for this growth, focusing on modernising data strategies

> **India boasts a vibrant start-up ecosystem, encompassing consumer-focused companies as well as deep-tech firms targeting global markets, this positions India as a crucial market for Snowflake**

● ● ● ●

and discovering new business opportunities. A successful AI strategy depends on a robust data strategy. Snowflake aims to bring together this ecosystem to support rapid growth, enabling companies worldwide to access vast amounts of data securely. Constructing industry-specific data clouds and identifying sector-specific use cases will enhance value across all business sectors. Snowflake seeks partners capable of providing distinct and customised solutions to aid clients in this endeavor. This approach extends to various types of partners globally, including GSIs, SIs, technology partners and cloud service partners. Introducing Snowflake native apps enables partners with tools for app development, distribution, operation and monetisation within Snowflake's platform.

How does Snowflake's integration of SQL, Document AI and Snowflake Cortex enhance data processing and analysis capabilities for businesses?

Committed to innovation and delivering top-tier solutions, Snowflake consistently elevates platform capabilities. Robust SQL tools enable efficient data retrieval and manipulation. Document AI extracts insights from unstructured data, enhancing decision making. Snowflake Cortex integrates semantic search and large language models for advanced data interrogation and app development. Together, these components offer unparalleled capabilities for data processing and analysis, empowering businesses to drive innovation.

How does Snowflake's Data Clean Room feature ensure compliance and privacy while facilitating secure data collaboration among multiple parties?

At Snowflake, our Data Clean Room feature is integral to ensuring compliance and privacy while facilitating secure data collaboration among multiple parties. By providing a secure environment for data sharing, it enables organisations to collaborate without compromising sensitive information. Our approach includes robust encryption, tokenisation and access controls to safeguard data privacy and meet regulatory requirements. With Snowflake Data Clean Rooms, organisations can confidently share data with external parties while maintaining control over access and usage. This feature not only enhances data security but also streamlines collaboration processes, empowering organisations to derive insights and drive innovation while adhering to strict compliance standards. ⬛

---

snowflake®

PAYMENTS ARE BOOMING

HOW DO YOU MANAGE GROWTH?

Payments have emerged as the foundation for the growing digital financial system. As more building blocks are added, the amount of data that needs to be managed seamlessly and securely increases. The Snowflake Data Cloud can help fintech with these growing challenges.

Learn more at snowflake.com

TECH TONIC
THE POWER OF DATA

BRING THE LARGE LANGUAGE MODEL TO DATA NOT VICE VERSA

Enterprises should not consider embracing GenAI or LLM just because it is the coolest and the most hyped technology, but because it solves a business problem and creates opportunities

» **Vinita Bhatia**

In the ever-evolving landscape of technology, the allure of the latest and most hyped solutions can be tempting for enterprises. However, the adoption of cutting-edge technologies, such as generative artificial intelligence (GenAI) and large language model (LLM), should not be driven by trends but by the fundamental goal of solving business problems.

Consider a manufacturing company which aims to reduce machinery failure rates and enhance production efficiency. The information critical to achieving this objective might be scattered across sources, including unstructured documents, like physical reports. LLM can play a pivotal role in extracting structured content from unstructured documents in such a situation, thus offering a tangible solution to a specific business problem. ChatGPT, for instance, follows an LLM model and has proved its worth in varied scenarios.

Snowflake, a data cloud company, sees GenAI as a disruptive force with transformative business potential. Sanjay Deshmukh, senior regional vice president for Snowflake for ASEAN and India, believes that GenAI is the most disruptive technology of the present times whose use cases go beyond the obvious. He says, "One should not judge it by what is happening in the consumer world, since it has the power to help businesses accelerate their digital transformation in many ways."

Snowflake recently acquired Applica, an AI-based platform for document automation, and built it further as Document AI. Deshmukh says, "A business manager can give Document AI machine service reports for the past year and ask it to derive insights about the failure rate of parts. This analysis can improve production efficiency of the plant by enabling the manager to take timely calls on fixing a particular part, the entire machine or changing the supplier."

Beyond the Hype

While businesses are beginning to understand the importance of LLM for their sectors, they have developed the same angst about it as they have for adopting any cloud-based solution. This is specifically true of enterprises which handle sensitive data in large buckets. Their concerns include potential risks associated with sending business data to external servers, uncertainty about where the data will be processed and stored and a possible lack of control over data insights.

Deshmukh says that as a leading player in the LLM space, his company is aware of this challenge and reassures its clients. "We are educating them, so they understand the foundational premise needed to first build a data strategy to have a successful AI strategy, because data powers AI," he says.

It becomes essential for businesses to know that large data, in any case, needs specialised analytics for it to make any actionable sense. With LLM, it becomes almost impossible for businesses to have in-house solutions. Snowflake sees an opportunity in assisting organisations worldwide in accelerating their digital transformation by emphasising the importance of data in AI-driven decision-making.

Deshmukh emphasises that the key to using AI lies in its alignment with business imperatives of an organisation, which lies at the core of Document AI, since the model resides within a company's security perimeter, ensuring that data stays within and insights are derived from proprietary data.

> Most data scientists spend excessive amount of time preparing and structuring data for analysis, which is not their job. We want to improve their productivity, so that they do not have to bother about how or from where to get the data

SANJAY DESHMUKH
Senior Regional Vice President, ASEAN and India, Snowflake

India Holds the Key

Data AI companies know the importance of India in their revenue strategy. Deshmukh feels that India's burgeoning start-up ecosystem, marked by innovations in online retail, edtech and gaming, presents opportunities for his company to grow and help businesses leverage its solutions for building and scaling their offerings.

"Indian start-ups are not just catering to the local demand. They are building SaaS solutions which impact global markets. We are investing in India to help these companies build a solution and leverage Snowflake on top of that," he says.

The reverse is true too. If a global corporation is already a client of a data AI company like Snowflake in other markets, it makes sense for them to integrate the profiles of their Indian users with global data and run analytical tools on them. A multinational data AI company offers that advantage to such clients.

Power to Data Scientists

Data-heavy companies are still fighting the legacy issues of managing unstructured data. Even recent data is not available in formats that machines can read and analyse quickly. Though these companies, including start-ups, employ data scientists, their efficiency stays low.

"Most data scientists spend excessive amount of time preparing and structuring data for analysis, which is not their job. We want to improve their productivity, so that they do not have to bother about how or from where to get the data," says Deshmukh.

For this purpose, Snowflake has launched the Snowpark framework, which makes access to centralised data easy. This way, argues Deshmukh, data scientists can focus on building and training models without the burden of data preparation.

This approach brings an added advantage to start-ups, whose core strength lies in processes and services. Access to structured and centralised datasets reduces time-to-market for their services, which can provide them relief in an era of funding constraints like the present times. Since this approach integrates well with the infrastructure of Big Tech players like Microsoft, AWS and GCP, data stays safe, actionable and product driven at any scale.

Legacy businesses and start-ups in India know that they cannot afford to lose opportunity that analysis of large data creates. Once data analytics companies assure them of security and scaling up around their data, these businesses are likely to dive deeper into the potential of their humongous data, something that cannot be done without the help of GenAI and LLM. 🔲

FINTECH GAME IS IN THE DATA CLOUD

With customer acquisition and retention as prime drivers, fintech players want data patterns on fingertips. They are embracing data cloud to make a concerted move towards data-informed efficiency and product innovation

» **Vinita Bhatia**

The race to go from insights to action drives India's fintech industry. Catalysed by innovations, like digital payments, UPI, tap-and-go payments and subscriptions, it has become the bedrock of the country's burgeoning digital financial ecosystem, with an ever-increasing demand to cater to a wider customer base safely.

The National Investment Promotion & Facilitation Agency claims that the fintech market opportunity is estimated to be $2.1 trillion by 2030, while the country's payments landscape is expected to reach $100 trillion in transaction volume and $50 billion in revenue in this period. As these advancements continue to grow at a rapid pace, fintech companies are inundated with customer, transaction and other types of financial data that poses two types of challenges. First is the challenge of data management, which covers the issues of enormous data volume, data posture, data sensitivity and the speed and complexity of data structures. The second challenge involves data

utility for product innovation and creating customised solutions while maintaining customer anonymity.

The fintech space is dominated by start-ups that have used product innovation to create a whole new market segment within the larger financial services industry. It is ironical, then, that start-ups are taking time to turn the piles of data they sit on as assets. However, the ones that have taken a leap of faith know that a whole new industry exists around data management and curation for them to join hands with.

The Multi-Channel Challenge

Fintech start-ups were born out of and exist in the cloud, with their multiple channels of data entry forming its various streams. This is where they need data cloud companies to help them manage and leverage their growing data.

Gaurav Lahoti, chief technology officer of Khatabook, states how the billing, inventory, business management and accounting start-up has clear-cut requirements where the data from production databases must be available instantaneously to its operations team. This ensures agility in the data management process to analyse the data in real time and feedback to the platform.

Khatabook engaged the US-headquartered data cloud company Snowflake for data management and its granular access across its different teams. The accounting start-up uses Snowflake to maintain data storage and usage layers, making the same real-time data available to many teams within the organisation within seconds. Once the data is available, it is sought by many teams—

PILLARS OF SOUND DATA CLOUD STRATEGY

Speed
Access to the right data to the right person at the right time empowers fintechs to make quick and timely data-driven decisions. These decisions help them identify trends in customer behaviour and potential risks, allowing them to respond swiftly and proactively to market dynamics.

Competitive Differentiation
Sanitised data provides fintechs valuable insights into customer preferences, needs and pain points. Armed with this knowledge, they can develop contextual, innovative and customer-centric products and services, giving them a competitive edge in the market.

Operational Efficiency
A robust data strategy streamlines data processes—going all the way

marketing, operations, business or product—within the organisation. Snowflake separates computing and storage, making it extremely easy to query the same data across hundreds of dashboards simultaneously," Lahoti says.

Single-Location Data Agility
The fintech sector sits at the intersection of retail customers, policymakers, regulators and interoperable competitors and partners. This location forces it to seek solutions that can accommodate multiple programming languages, open standards, data engineering

from data processing to building predictive models and applications that can prescribe the next best action. This seamless connection reduces complexity and operational bottlenecks. At times, a quick insight allows organisations to swiftly respond to changing dynamics, which a holistic data cloud platform can enable.

Compliance and Security
Regulatory compliance, data privacy, auditability, rollbacks, data reproducibility, accountability, information security and adherence to local and cross-border regulations are paramount to fintech companies. Robust security measures, including data encryption at transit and at rest, role-based access controls, dynamic masking of personal data, etc. are foundational to protecting sensitive customer information from benign and malicious actors.

workflows and machine learning models to build, deploy, share and monetise applications. At one juncture, fintech start-ups could be collecting transaction data on apps built in their preferred languages and in popular databases, while, at another juncture, they could be porting this data to a regulator's choice of development ecosystem or communicating with security architecture built on an entirely alien set of code.

A robust data cloud comes to the rescue of fintech players in this situation. To reap the benefits of the data cloud, start-ups tend to formulate a data strategy that is fully managed, secured, governed

and transparent on the go. This empowers them to make timely decisions on strategy, develop new products, improve operational efficiency and maintain regulatory compliance. With this approach, they can focus on their core business activities and innovation.

Uni Cards, a rewards-based credit card company whose business logic rests on customer-centric innovation, has gone through this learning curve. Like others in the fintech industry, its key challenges included maintaining data transparency within the organisation and for regulatory purpose, complexity of data structure and cumbersome data management processes in general. Abhishek Gupta, CTO at Uni Cards, says that the fintech is trying to not only solve these problems but go a step further to bring relevant credit-first solutions to contemporary customers. "To achieve this vision, we rely on Snowflake to help us visualise all our data in one place seamlessly and securely. It helps us collaborate among teams without fear of data leakage and make informed decisions based on a comprehensive understanding of our business," he adds.

Rinesh Patel, head of the financial services industry at Snowflake, claims that the company's data cloud is uniquely positioned to cater to challenges faced by start-ups and allow them to iterate, analyse, innovate and collaborate with data. It does this by breaking down tech and data silos across the client organisation and ultimately enabling its managers to make better decisions with data, he adds.

"Snowflake is enabling firms to remove legacy technology

> Snowflake is enabling firms to remove legacy technology bottlenecks and implement an enterprise data strategy in the cloud with strong governance and controls to identify better discovery and access to data to support business decisions. This gives them a 360-degree view of the customer, hyper-personalisation and improved service levels in financial service

RINESH PATEL

Head, Financial Services Industry, Snowflake

● ● ● ●

bottlenecks and implement an enterprise data strategy in the cloud with strong governance and controls to identify better discovery and access to data to support business decisions. This gives them a 360-degree view of the customer, hyper-personalisation and improved service levels in financial service," Patel says.

Snowflake pitches itself as a cloud-native data platform that enables financial services companies to centralise data, bringing in internal and external or structured and unstructured data by reducing onerous data pipelines, something that fintech players may not be capable of doing themselves or incur huge cost if they decide to do so. "Snowflake also enriches data by joining first- and third-party data and lowering extract, load and transform burdens and deepening insights," Patel elaborates. "Moreover, it can analyse data by scaling limitlessly outwards and upwards on demand without resource contention in Python, Java, Scala and SQL to maximise insights," he adds.

Cloud to Cloud

Interestingly, Snowflake enables clients to share data across clouds, regions and teams in a governed and secure way to allow better collaboration. This is essential since technology and data strategies are now inseparable when one considers how organisations approach the cloud, moving from being data-informed to becoming more data-driven in their actions and business decision-making.

In the fast-evolving fintech landscape, data cloud companies play a crucial role in enabling, managing, securing and leveraging the colossal amount of data generated. By working closely with fintech companies, they ensure agility in the data management, enabling engineering, analysis and feedback to fintech platforms. While they still have a long way to go, all stakeholders recognise that this is more of a marathon than a sprint and are gearing up for the finish line. ⬛

snowflake®

DATA-ENABLED FINTECH:
DRIVING FINANCIAL INCLUSION

Fintech in India is driven by contextualised actionable insights.
With digital payments as the foundation, the demand for secure data management grows. The Snowflake Data Cloud empowers Indian Fintechs to iterate, analyze, innovate and collaborate with data.

Learn more at snowflake.com

'IN INDIA'S FRAGMENTED ESG SPACE, BUSINESSES NEED EXPERT ADVICE'

Snowflake, the US-headquartered cloud data platform, has emerged as a binding glue in the fragmented data ecosystem of environmental, social and governance (ESG) frameworks. In today's business landscape, ESG considerations are gaining prominence, as companies strive to align their operations with sustainable practices and meet evolving stakeholder expectations. **Rinesh Patel,** global head of financial services at Snowflake, tells **Shailaja Tripathi** how important it is for modern corporations to navigate the complex web of scattered ESG frameworks using tech tools which are customised to honour the investor and regulator's expectations. Edited excerpts:

Rinesh Patel

Tell us about Snowflake.

Snowflake is a data platform built in the cloud to help customers get access to data, manage that data and distribute it to help solve the internal data challenges and processes that help their organisations function in a data-driven economy.

Since ESG reporting is a hot topic, how do you see Snowflake carving out a niche?

Whether the customer is a typical bank or an asset manager, its ESG priorities are evolving. With this evolution, a series of requirements are emerging today and for the future. However, as one delves into sector-specific frameworks, like in the case of ESG strategy,

it is really a fragmented landscape in terms of technology, commercial models and regulations.

Firms are looking at the ESG issue strategically and wanting a tactical response to supporting different use cases across different frameworks that exist across the fragmented ESG landscape. At Snowflake, we are really enabling firms to take a strategic approach to identify, acquire and join diverse ESG data sets into business processes.

Your business model includes structuring ESG data to meet regulatory needs. In India, it is said that ESG reporting structures are not developed. How do you prepare clients for it?

ESG obligations are becoming more mature. As a result of this evolution in ESG frameworks, we see a shift from global frameworks to sector-specific frameworks, like Task Force on Climate-Related Financial Disclosures and other regionally led frameworks. We are monitoring these standards. We have noticed that these frameworks are significantly broadening the ESG data needs for customers. Snowflake and its customers are able to effortlessly integrate, combine and analyse all of these varied data sources from these frameworks into the ESG transformation requirements as these frameworks expand.

Many corporations are concerned that ESG reporting is an added cost to them. How does Snowflake allay their fears?

Financial services customers are on a journey to be more data-driven in their decision-making. We see

> **ESG is still a relatively new concept, and, as a consequence of that, there are no standard ESG metrics or ESG data sets that exist today. This means that a diverse set of ESG vendors have emerged**

● ● ● ●

them make investments in the cloud and consider using modern data technologies, because they are changing internally. Be they data scientists, quants, analysts or compliance experts, they all now have wide-ranging questions around data. If a customer is looking for a data-rich, faster and more personalised service, an ESG framework as a visual use case that supports data transformation as an additional factor—like ethics in environment and social impacts—becomes more important to it.

How do third-party ESG data marketplaces work, and how can Indian companies benefit from them?

ESG is still a relatively new concept, and, as a consequence of that, there are no standard ESG metrics or ESG datasets that exist today. This means that a diverse set of ESG vendors have emerged. Data vendors, be they public, private or government bodies, are all presenting their own data sets, methodologies and metrics, which means that hundreds of different data types exist that create a

fragmented landscape to undertake meaningful analysis.

When you combine this with the fact that organisations still have silo technology legacy architectures, it means that ingesting and provisioning this type of data to support business and reporting needs is costly and time consuming.

Through Snowflake's data cloud, and more specifically, our marketplace and data sharing capabilities, customers can seamlessly access hundreds of ESG data sets in a query-ready format. This enables them to strategically and seamlessly identify, acquire and integrate provisions into their business processes. This means that the time to source, analyse, ingest and actually use that data stands reduced, and their ability to solve problems becomes faster.

How evolved is the ESG ecosystem in India?

The ecosystem in India is consistent with the conversations we are having in other areas. Retail or institutional investors are equally surrounded and concerned by carbon emissions scandals, unethical supply chains, leadership challenges and a lack of diversity in management roles, which is an important topic from an investor perspective. They want these ESG metrics to now be included in the investment process, and we take it more seriously in how the risk is managed within the portfolios.

And then, economically, India has sectors that are highly interdependent. With the impacts of climate change, like monsoons and heat waves, taking effect, putting in place solutions today to help those sectors transition and mitigate risk becomes vitally important. ⬛

FROM COMPULSION TO INCLUSION

Artificial Intelligence holds great promise. But for enterprises to reap benefits, they need more than just tools.

» **Amit Shanbaug**

For a long time, data governance was seen as a time-consuming process due to numerous compliance requirements. Disparate data sources and compliance demands meant enterprises had to establish stringent data quality, security and privacy procedures. While enterprises recognised the benefits of data in the AI era, deriving insights was time-consuming. New-age AI tools have now made compliance a matter of inclusion for enterprises.

Although consumers embraced tools like Google Bard and OpenAI's ChatGPT, enterprise adoption is not straightforward due to data governance fears. Enterprises faced challenges in management, governance and discoverability. Now, data scraping and cleansing techniques, along with new tools, help catalog data assets for business analytics. This aids in meeting compliance and fostering inclusivity.

At the Snowflake Data Cloud World Tour, experts analysed trends in data, apps and AI collaboration. They highlighted the demand for data solutions and the impact of technologies like Chat-GPT on AI strategy discussions. India emerged as a strategic market due to its economic position, vibrant start-up ecosystem and the

global impact of Indian companies. The presence of captives further strengthens India's significance for AI-enabled growth.

Enterprise Paradox: To AI or not to?

Experts emphasised the need for a business-centric approach to adopting disruptive technologies like ChatGPT. To solve real-world problems, businesses should implement large language models for unstructured document analysis rather than relying on public tools like ChatGPT or Google Bard. Many organisations have used Snowflake's Document AI to address specific challenges, aligning technology with practical problem-solving instead of trends.

Sanjay Deshmukh, senior regional vice president, ASEAN and India at Snowflake, explains the AI-space paradox: "With tools like ChatGPT and Google Bard gain-

> **Snowflake's migration broke data silos, centralised operations and revolutionised analytics, promising enhanced performance and customer satisfaction through a paradigm shift in database systems.**

● ● ● ●

ing traction in the consumer space, businesses might feel tempted to follow suit. However, three challenges arise. First, these tools are cloud-hosted, risking proprietary data outside the enterprise security perimeter. Second, the AI's acceptable data models are mostly structured, limiting training from multiple data sources. Third, it is unclear who has access to the data or analytics post-processing. Thus, enterprises need large language models, but no applications yet offer the simplicity of consumer tools."

Elaborating on approaching the AI paradox, Deshmukh suggests starting by identifying core business problems, brainstorming key metrics and data collection points. Deploy an LLM once the data source, like paper documents, is identified. Applica, acquired by Snowflake, can derive insights from unstructured documents securely within the enterprise perimeter. Since the LLM is trained on proprietary data, there is no hallucination. Snowflake offers various LLM options focusing on open-source and practicality to help transform businesses.

Democratising Data

While AI tools can be liberating, limited data access hinders organisational empowerment. Siloed data creates bottlenecks for decision-makers, delaying de-

cisions and stifling innovation. Swapnil Kudale, engineer at Busy-Bee Logistics, explains how his organisation embraced data-driven decisions. They democratised data through software solutions, deploying Snowflake to enhance speed, cost, reliability and customer satisfaction in logistics and supply chain management.

Kudale explains, "Our organisation recognises the importance of data-driven decisions in optimising logistics and supply chain management. Despite the commitment to data-driven decision making, there arose challenges around analytical use cases, spanning from basic visibility to more advanced diagnostic, prescriptive and predictive analytics. These could be attributed majorly to continuous business growth leading up to 2021. Moreover, there has been the need for effective software solutions to enhance variables such as speed, cost, reliability and customer satisfaction in the logistics industry."

Kudale further adds, "Snowflake significantly benefitted the organisation by addressing critical challenges related to data visibility and performance. The decision to migrate from OLTP [online transac-

tion processing] databases for analytics needs to Snowflake marked a paradigm shift, breaking data silos and creating a centralised platform. The transformation involved an intense journey of evaluations, proof-of-concepts and a commitment to data driven decision making. With about 40% of the migration completed, the organisation has experienced simplification in handling diverse analytical use cases and envisions accelerated advancements in AI/ML capabilities, aiming to enhance visibility, diagnosis and proactive intervention in processes like shipment tracking for improved customer satisfaction."

He adds, "Snowflake has facilitated the creation of distinct data marts for segments like first mile and last mile logistics. This accelerates development, enabling easy access and interpretation, democratising information and enhancing decision-making capabilities."

Crafting an Interoperable Strategy

The true benefit of AI lies in its ability to make decisions from unstructured data, not just its insights or speed. To maximise AI

tools, ensuring diverse stakeholders can easily access and interpret data fosters a data-driven culture, empowering effective decision-making. Adhi Ramanathan, senior director, engineering at Kissflow, explains how Snowflake not only derived insights from unstructured data but also improved customer retention.

"Through customer assessment, we identified Snowflake's potential as a unified platform. Many customers use multiple products alongside Kissflow, leading to scattered data and impacting decision-making. Integration with Snowflake allows access to other systems, improving customer retention. As awareness of data's role in insights grew, focus shifted to database systems, increasing AI tool usage like KissFlow and Snowflake," says Ramanathan.

Sharing an example, Ramanathan says, "A LATAM [Latin America] customer with multiple shops faced the challenge of tracking data from various locations, hindering comprehensive performance analysis. Snowflake unified data from multiple sources onto a single platform. Similarly, disjointed data sources within Kissflow impeded insights into product bug impacts on customer retention, emphasising the importance of consolidating data for coherent business understanding."

While AI has improved business speed, implementing it requires thorough security evaluation. Bringing models closer to data, rather than siloing, ensures data governance and prevents privacy breaches. Enterprises felt empowered with solutions aligned with their unique challenges. Despite various solutions, interoperability impacted transformative outcomes. ▣

DIGITAL GOODNESS: DELIVERING EXCELLENCE IN PUBLIC SERVICE

Public enterprises have today embarked on digital transformational journeys, leveraging AI and digital tools to enhance efficiency, citizen services and transparency

» **Amit Shanbaug**

Public corporations, typically burdened by paper-based processes, now embrace digitalisation to stay competitive, relevant and efficient. Integrating technology enhances operations, unlocking better value and promoting transparency and accountability.

The journey of digitalisation poses challenges for public corporations due to navigating diverse regulatory landscapes, heightened stakeholder expectations and market pressures. Collaboration among government agencies can be fostered, overcoming silos and leveraging available data for informed policy decisions.

For public organisations, initiating digital change involves grassroots-level transformation in attitudes, approaches and change management. Unlike traditional enterprises, their focus is not solely profit-driven, presenting unique challenges in navigating the journey effectively.

Digital Transformation: From Paper to Platform

In today's digital world, citizens expect interactive and responsive government services. Public corporations use digital tools like online surveys, social media and mobile apps for two-way communication and feedback, enabling informed decision-making and participatory public service delivery.

For example, the Superior Court of California in Orange County, the fifth-largest US trial court, manages over 500,000 cases annually. By modernising and integrating systems with enhanced data management, it optimises judicial assignments and staffing based on workload projections, improving operational efficiency across court proceedings.

Similarly, the Estonian government uses online platforms for services like tax filing and healthcare record management. In India, digital platforms bridge information gaps, providing access to services like certificates, insurance, taxation and banking. These online portals enhance transparency and accountability, fostering trust between citizens and public institutions.

The rise of e-government services allows remote, anytime access to government institutions, benefitting geographically dispersed populations and those with limited mobility.

According to the International Energy Alliance, public utilities are also harnessing the power of digitalisation. Smart grids, powered by data analytics and sensor technology, are being implemented to optimise energy distribution, reduce energy waste and improve grid resilience. Similarly, data-driven approaches are being employed in public transportation systems to dynamically adjust schedules and routes based on real-time traffic conditions and passenger demand.

Challenges Galore

Despite the potential benefits, public corporations encounter several challenges when embarking on digital transformation journeys. A major challenge cited by leaders includes the risk of legacy systems.

Nearly 67% of leaders cited outdated technology as the biggest barrier to digital transformation, according to International Data Corporation, a global market intelligence firm. Public enterprises also face regulatory challenges and the lengthy decision-making process for new tools. A PwC study found that 77% of CEOs are concerned about the speed of technological change and its regulatory impact.

The digital transformation journey is fraught with obstacles, including security risks from cyber attacks and data breaches. Public corporations must prioritise robust cyber security to protect sensitive citizen data.

Additionally, privacy concerns must be addressed to ensure that citizen data is collected, stored and used responsibly with appropriate safeguards in place. Moreover, it is critical to ensure equitable access to digital services for all citizens. This means addressing the digital divide by providing affordable internet access, digital literacy training programmes and accessible interfaces for those with disabilities.

To overcome these challenges, public corporations must adopt a strategic approach to digital transformation. Leadership buy-in and executive sponsorship are critical for alignment and resource allocation, coupled with regular training at all levels.

Setting clear goals and key performance indicators ensures focus and accountability, while fostering a culture of innovation encourages experimentation. Agile methodologies enable rapid iteration and adaptation, keeping digital initiatives responsive to evolving market dynamics.

AI: More Than A Trend

According to Salesforce, 64% of consumers expect companies to interact with them without delay, highlighting the importance of responsive digital engagement. Artificial intelligence and machine learning have emerged as tools that provide digital engagement at a reduced cost for the enterprise.

Public enterprises are increasingly leveraging AI to streamline operations, optimise resources and enhance citizen services. AI-driven automation handles routine tasks like data entry and customer inquiries, allowing human resources to focus on mission-critical services. This practice boosts productivity and ensures timely, cost-effective service delivery.

AI solutions revolutionise public service by optimising operations and improving citizen engagement. By analysing vast data, AI algorithms provide actionable insights for informed decision-making and proactive measures. Predictive analytics help forecast service demand, facilitating better resource planning. AI-powered chatbots and virtual assistants offer round-the-clock access to information and assistance, enhancing accessibility and convenience. Personalised interactions and tailored recommendations foster stronger citizen connections, leading to higher satisfaction and engagement.

The future for public corporations is bright when technology adoption is considered as a journey rather than as the end-goal. Hence, the focus is also upon continuous adaptation, innovation and even re-innovation. Technologies such as distributed ledgers, tokenisation, blockchain, internet of things (IoT) and newer smarter tools provide organisations in future-proofing their business. However, for public enterprises these are not just ideas to a bright future but a theme to consistently deliver enhanced value to citizens.

> **The rise of e-government services allows remote, anytime access to government institutions, benefiting geographically dispersed populations and those with limited mobility.**

SYNTHESISING SMART ANALYTICS & AI FOR SMARTER HEALTHCARE

Predictive AI holds immense potential for revolutionising healthcare, offering unparalleled reliability and life-saving capabilities, making it a vital component for smarter, safer healthcare systems

» **Amit Shanbaug**

Digital and disruptive technologies such as artificial intelligence (AI), machine learning and cloud-based solutions are complimentary to healthcare. AI helps reduce medical errors, improve diagnostic accuracy, streamline administrative tasks, improve efficacy of clinical trials and even improve management of chronic ailments. Fears of bias, privacy concerns, regulatory and ethical complexities, integration hurdles, resource-allocation dilemmas and resistance to adoption are challenges that impede its implementation. However, an integration of cutting-edge and new-age technologies could reshape the industry's landscape and redefine patient-care.

Making Healthcare Intelligent

Algorithms and AI-driven diagnostic tools infuse several benefits to the healthcare industry. Study by KLAS research found that a simple remote patient monitoring tool helped reduce hospital admissions by 38% and emergency room visits by 31%. The American Healthcare Information and Management Systems Society (HIMSS) found that electronic health records (EHR) saved healthcare organisations up to $78 billion annually through increased efficiency and reduced administrative costs.

In terms of cost reduction, McKinsey Global Institute found 20–25% of US healthcare spending or a trillion dollars was wasted. Implementation of big data and advanced analytics could help save $750 billion. World Health Organisation (WHO) recommended technologies such as electronic prescriptions to help tackle unsafe healthcare practices. Benefits of AI in healthcare have therefore encouraged leading agencies to take the plunge.

The United Kingdom's National Health Service (NHS) has integrated AI-powered diagnostic tools to expedite the interpretation of medical imaging scans and detect diseases such as cancer at earlier stages. Singapore has leveraged AI-driven predictive analytics to identify patients at high risk of chronic diseases and implement targeted preventive interventions—multiple readmission predictive model. Countries like Israel and South Korea have implemented AI-enabled telemedicine platforms to enhance access to healthcare services in remote areas and improve patient engagement and satisfaction.

Reshaping Healthcare Ecosystem

Tools such as AI and ML could also help in reshaping the network of the traditional healthcare ecosystem. AI has the ability to smarten the industry comprising of practices such as pharmaceutical supply chain management (SCM), health insurance, biotechnology, medical device manufacturing, public health administration, outpatient care, emergency medicine, education and academia and even specialty care. In an increasingly interconnected global economy, pharmaceutical supply chains are susceptible to disruptions arising from various factors such as disasters, geopolitical tensions and

> **Utilising AI-driven demand forecasting models, pharmaceutical companies accurately predict future product demand by analysing historical data, market trends and external variables, enhancing efficiency and strategic decision-making.**

pandemic. Technologies like AI are a holistic approach to enhance resilience and responsiveness.

AI-driven demand forecasting models leverage historical data, market trends and external factors to predict future demand for pharmaceutical products accurately. By anticipating demand fluctuations and optimising inventory levels, pharmaceutical companies can minimise stockouts, reduce excess inventory and ensure timely availability of medications to patients. Advanced analytics and predictive modelling enable real-time monitoring and identification of potential supply chain disruptions, allowing proactive risk mitigation measures to be implemented swiftly. Additionally, AI-driven scenario planning and optimisation algorithms facilitate agile decision-making and contingency planning, ensuring continuity of supply and minimising the impact of disruptions on patient care.

Implementing Challenges

The idea of an AI tool in healthcare has existed since 1940s, however scepticism, lack of qualitative date, fears and technical aspects have hindered its widespread adoption. A 2020 survey of American radiologists, for instance, found less than one-third using any type of AI tool. And, barely 20% expressed confidence in procuring such a tool in the short term. Factors such as aspects of bias, data quality, accessibility, high upfront investment and the overall resource-intensive nature of AI too have presented challenges. More importantly, regulatory compliance and data privacy concerns present significant hurdles.

Yes indeed, privacy and security breaches have occurred due to vulnerabilities. But healthcare systems, regulators and practitioners have also adopted compliance frameworks in ensuring ethical AI deployment. Largely, the industry has realised that benefits outweigh the risks when it comes to new technology adoption in healthcare. Today, integration of AI into healthcare and pharmaceutical sectors holds immense promise for transforming patient outcomes, operational efficiency and supply chain resilience.

By leveraging AI technologies, the global healthcare and pharmaceutical industry can navigate complexities, mitigate risks and deliver superior value to patients and stakeholders alike. Embracing AI-driven innovation is not merely a choice but a strategic imperative for shaping the future of healthcare delivery and ensuring the availability of life-saving medications to those in need, even in the face of unprecedented challenges. **OB**

CATALYSING EFFICIENCY THROUGH SMART LOGISTICS

Delivering goods and services instantly has become critical for businesses, and while this promise appears intimidating, there is a glimpse of optimism

» Amit Shanbaug

Application of cutting-edge solutions such as cloud computing and artificial intelligence (AI) is expected to streamline operations, enhance efficiency and drive growth. Such disruptive technologies augur well not only from an enterprise sustainability perspective but also support macro-economic growth for several countries. The World Bank 2023 Logistics Performance Index (LPI), for instance, estimates that India's logistics costs were 9% of its GDP. Another report, by EY, observes that the addition of roads itself could result in a rise in exports by 5–10%.

Better connectivity certainly boosts economic output, however, leveraging disruptive techniques is equally integral to unlocking operational efficiencies. For example, the benefits of disruptive logistics in food delivery start-ups such as Zomato and Swiggy in India. Sensing the opportunities, the logistics industry has rightly started on the quest for an efficient logistics and transparency platform. But there are bigger hurdles to cross.

Addressing Complexities

Traditionally logistics was perceived as a least-risk category, however the presence of sensitive data makes this industry as sensitive as any other. Pragmatic IT teams realise the complexity and sensitivity—customer addresses, bank account details, inventory data and even shipment-tracking data means. Therefore, even simple objectives such as achieving scalability, flexibility, cost-efficiency or migration, consumes significant time and resources.

Implementing an AI solution within a logistics setup only appears simple. The deep levels of complexity include presence of legacy systems, compatibility issues, evaluating large language models, and even which sensors to invest in. Aspects of ethical and security aspects too can get daunting. Besides substantial investments in technology infrastructure, the sector also experiences frequent challenges with data quality, talent acquisition, employee training, etc.

Tackling Complexities

However, where there's a will, there's also a way. Technology leaders are tackling complexities through multifaceted approaches. These include approaches that emphasise real-time data integration, collaboration and setting up interoperability measures across stakeholders, partners and platforms.

Leveraging cloud-based platforms, advanced analytics and APIs (application programming interfaces), enterprises are offering seamless data exchange via disparate systems with stakeholders. Adopting standardised data formats and protocols too has enabled organisations to overcome traditional barriers to achieve greater visibility and control over supply chains. By harnessing the power of AI and machine learning, companies can derive actionable insights from complex datasets, identify trends and anomalies and optimise logistics operations in near real-time.

Leaders have also prioritised risk mitigation strategies to address potential challenges associated with cloud and AI adoption such as data breaches, system failures, or regulatory compliance issues. To tackle such issues, new-age tools are being leveraged to protect sensitive information from cyber threats. Solutions also include complex access controls, security audits which in turn helps with data integrity and maintaining customer trust. Besides contingency plans, governance frameworks, organisations have also invested in cultural practices for true transformative benefits.

What's Hot In Logistics

Despite the challenges, embracing smart technologies can result in significant cost savings, improved operational efficiency, better real-time visibility and enhanced customer experience. Cloud platforms have been integral in analysing complex data—web of warehouses, customer profiles, transportation networks and deliveries. Besides, they have also enabled analysis of historical data, trends during festive season and fine-tuning of staffing or warehouse space accordingly.

This approach has enabled enterprises to react with agility. In the predictive analytics space, algorithms are being deployed to anticipate equipment failures before they occur, thereby enabling proactive maintenance schedules and minimising downtime. In e commerce, the complexity of data with such analytics extends from warehouses to even video feeds using drones.

Companies such as DHL and IKEA have utilised drones and tested autonomous vehicles for last-mile delivery. Most of this revolutionary strategy has been powered by the usage of AI and algorithms. McKinsey estimates that AI-driven demand forecasting could reduce errors by up to 50% leading to a potential 20% reduction in inventory costs.

Up, Up & Into The Cloud

A Gartner study found that by 2023, over 50% of large global companies had invested in real-time transportation visibility platforms—driving down logistics costs by 10% and reducing delivery times by 30%. Cloud and AI have facilitated seamless collaboration, information sharing, faster decision-making, reduced lead times, improved overall agility and enabled transparency in the global supply chain. Cloud logistics is therefore enabling a win-win scenario for businesses. This has also translated to a more competitive industry and a robust economy.

To summarise, integrating new systems with existing ones is a complex, expensive and time-consuming process. Companies often struggle to keep pace with the rapid development of new technologies. This can put them behind competitors. Further, increased reliance on technology makes logistics companies prime targets for cyberattacks. More importantly, new technologies require a skilled workforce which some organisations may lack. Investing in training and attracting qualified personnel is crucial but adds to the complexity. As the logistics sector continues to integrate cloud technology, we can expect a future characterised by greater efficiency, transparency and environmental responsibility. OB

MAXIMISING GROWTH THROUGH DATA

Aurum PropTech's strategic partnership with Snowflake and investment in data analytics have fuelled their business expansion, driving innovation and efficiency across the real estate value chain.

Aurum PropTech stands out as an integrated ecosystem offering comprehensive solutions spanning the entire real estate value chain. At the heart of their success lies Aurum DaaS (Aurum Data as a Service), a robust data strategy designed to optimise operations, enhance consumer experiences and propel business growth.

Central to Aurum's data-driven approach is their collaboration with Snowflake, revolutionising their data harnessing for strategic decision-making. Divided into upstream and downstream modules, Aurum's data strategy consolidates and refines data, incorporating real estate domain expertise and external sources to build a cohesive consumer cohort. Snowflake's advanced features ensure uniformity in strategy, policy and governance across diverse business units.

Onkar Shetye, executive director at Aurum PropTech, explains that data-driven decision-making impacts both internal operations and external interactions. Internally, Aurum leverages data insights to drive operational efficiency through automation and standardisation. This systematisation scales business models across geographies with

> Being a high growth organisation, we are building the plane as we fly. Our robust data strategy has helped us be agile and ahead of the curve."

ONKAR SHETYE
Executive Director, Aurum PropTech

minimal friction, enabling faster time-to-market and better results. Externally, standardised communication and personalised product recommendations enhance consumer experiences, fostering loyalty and accelerating growth.

Investments in data infrastructure and analytics empower Aurum to seize new growth opportunities and penetrate emerging markets. By unifying their diverse product portfolio under a single data strategy, they optimise customer acquisition costs and drive cross-selling initiatives at scale. Reduced time-to-market for new business models and enhanced adaptability to emerging technologies ensure Aurum remains agile and future-ready.

Aurum aims to increase wallet share by enhancing pricing, churn prevention, cross- and upselling and promotion optimisation. Data-driven insights identify opportunities to drive growth and maximise revenue from existing customers. By streamlining operations, they reduce costs and improve profitability.

Aurum PropTech's journey exemplifies the transformative power of data-driven decision-making. Through strategic partnerships, investment in advanced analytics and a relentless focus on innovation, they continue to redefine possibilities in the real estate technology sector. As they soar to new heights, Aurum's commitment to leveraging data as a catalyst for growth serves as a beacon for industry leaders navigating the complexities of the digital age. **OB**

HARNESSING DATA ANALYTICS

Bidgely has established itself as a key player in the energy analytics space, offering data-driven solutions that enhance grid planning, balance and end-customer engagement.

In an era of rapid transformation in the energy and utilities sector, Bidgely leverages advanced data analytics and management solutions to support its growth. With a customer base of energy and utility companies undergoing significant changes due to distributed energy resources (DERs) such as electric vehicles, solar and storage, Bidgely's solutions have become indispensable. These changes, driven by sustainability mandates, are altering business models from mere energy delivery to comprehensive energy procurement, delivery and customer engagement services.

A significant aspect of their success is their collaboration with Snowflake, a partnership instrumental in their growth. Snowflake's data management platform is crucial for Bidgely's flagship product, Data Analytics 2.0 (also known as Analytics Workbench - AWB 2.0), which helps utilities manage vast amounts of data, facilitating high-impact actions in grid management and customer engagement related to DERs. One primary challenge in the energy sector is accessing Advanced Metering Infrastructure (AMI) data. Snowflake enables Bidgely to

> Our partnership with Snowflake allows for an accelerated pace in accessing this data delivering faster, more accurate results at a fraction of the typical costs. This is a massive competitive advantage,"

GAUTAM M. AGGARWAL
Chief Revenue Officer, Bidgely Inc.

access this data more efficiently, delivering faster, more accurate results at reduced costs—a substantial competitive advantage.

Data-driven decision-making is at the core of Bidgely's expansion. The global standardisation of energy utility markets, particularly through the use of smart meters and networks, enables Bidgely to scale its analytics models effectively. This capability drives exponential value creation, especially when combined with Snowflake's data infrastructure. By leveraging standardised AMI data, Bidgely supports a broad range of customers with scalable analytics solutions.

Investments in data infrastructure and analytics capabilities have empowered Bidgely to seize new growth opportunities and enter new markets. Their proprietary energy disaggregation technology allows for personalised customer insights and unique analysis at an unprecedented scale. With the ability to handle vast amounts of data and deliver tailored solutions for millions of customers, Bidgely's infrastructure investments support significant growth.

Currently, Bidgely supports over 40 million customers daily across North America, Australia, Europe, West Asia and Southeast Asia. As the energy sector evolves, Bidgely's innovative approach and robust data capabilities position it to help utilities navigate and thrive in this dynamic landscape. **OB**

TECH TONIC
THE POWER OF DATA

DATA-DRIVEN GROWTH FOR MSMEs

Kinara Capital leverages an advanced data platform, enhanced by Snowflake, to revolutionise financial inclusion for MSMEs in India, boosting data management, analytics and scalability.

K inara Capital, a fintech leader dedicated to last-mile financial inclusion for small business entrepreneurs in India's MSME sector, has transformed its growth trajectory through an advanced data platform. Enhanced by Snowflake, this platform has centralised diverse data sources, significantly improving data management and analytical capabilities.

Since its implementation in 2022, the platform has delivered notable results. With a 60–70% improvement in query performance, Kinara Capital can now track and analyse critical metrics much faster. The platform's scalability effortlessly accommodates the rapid growth of data without requiring complex hardware upgrades. Efficient data transfer and integration have further streamlined operations, ensuring seamless data flow.

Advanced data analytics and management has played an important role in supporting Kinara Capital's expansion. The creation of over 20 dashboards provides real-time, cohesive data for swift, informed decision-making. This comprehensive data integration has eradicated silos, allowing for cross-functional analyses that enhance various

business areas, from sales productivity to digital marketing campaigns.

The Data Warehouse & Business Intelligence (DW/BI) team at Kinara Capital has also experienced significant benefits. The adoption of the platform eliminated the need for a dedicated Database Administration role, resulting in a 50–60% productivity boost. Its user-friendly interface and extensive support have enabled the team to seamlessly adopt and adapt to the new system.

Data-driven decision-making

> Snowflake enabled a centralised data repository accumulating all data such as loan inquiries and processing to disbursements, repayment tracking, customer interactions, employee information, etc—in one location. This unified approach makes data easily accessible to all relevant stakeholders, enhancing collaboration and decision-making."

HARDIKA SHAH
Founder & CEO, Kinara Capital
● ● ● ●

has been instrumental in driving Kinara Capital's scalability. Real-time data retrieval enables the assessment of sales pipelines and productivity, while robust data security features and efficient data storage strategies have optimised data warehousing, reducing infrastructure costs and enhancing data segmentation and presentation.

Overall, Kinara Capital's advanced data platform has been crucial in their mission to enhance financial inclusion for MSMEs in India, driving growth and success in the sector. OB

snowflake®

THE IMPORTANCE OF GOVERNANCE

Today's enterprises want access to trustworthy data. They also want to leverage the latest tech tools to undertake scraping and cleansing. As a result, data governance has become a business imperative. The Snowflake Data Cloud can help meet these challenges.

Learn more at snowflake.com

TECH TONIC
THE POWER OF DATA
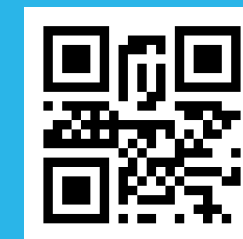
DRIVING BUSINESS EXPANSION

Houseware's strategic use of Snowflake's data management solutions has fueled business growth and global recognition.

I n the dynamic landscape of digital transformation, Houseware stands out as a pioneer in leveraging advanced data analytics and management solutions to drive business expansion. Since its inception in 2021, Houseware has strategically invested in Snowflake, a leading cloud-based data platform, to manage vast volumes of customer data with unparalleled scalability and flexibility. This strategic decision has not only fortified Houseware's position as a global brand but has also empowered it to cater to a diverse clientele ranging from Fortune 500 companies to burgeoning startups.

Houseware's collaboration with Snowflake has been instrumental in seizing new growth opportunities and enhancing customer value across various sectors. A notable example is their partnership with Fi Money, a prominent neobank in India. By harnessing Snowflake's capabilities, Houseware facilitated a seamless digital experience for millions of Fi Money users. Real-time processing of billions of customer interactions streamlined onboarding processes and significantly improved overall customer satisfaction, thereby reinforcing Houseware's reputation as a trusted innovator in digital solutions.

Data-driven decision-making

"
Houseware's partnership with Snowflake has unlocked significant business opportunities, earning the trust of our customers worldwide. Together, we've enhanced customer lifetime value through scalable digital experiences."

DIVYANSH SAINI,
Co-founder & CEO, Houseware

● ● ● ●

lies at the core of Houseware's operational strategy, driving its scalability and expansion. By building its product natively on Snowflake, Houseware has aligned itself closely with evolving data platform strategies embraced by modern enterprises. This approach not only accelerates development processes through technologies like Snowflake apps marketplace and Snowpark but also enhances the agility and responsiveness of its offerings.

Additionally, investments in robust data infrastructure have enabled Houseware to penetrate new markets effectively. Their platform empowers businesses to uncover hidden value opportunities and achieve rapid time-to-value, all

while optimising operational costs. Marketing and product leaders benefit from actionable insights derived from comprehensive data analytics, allowing them to refine strategies and enhance key business metrics with precision.

Houseware's strategic collaboration with Snowflake exemplifies how advanced data analytics and management solutions can drive substantial business growth and foster innovation. By continuously harnessing the power of data, Houseware not only strengthens its competitive edge but also cultivates enduring relationships with its global clientele, positioning itself as a leader in AI-driven digital experiences. **OB**

snowflake®

THE DATA CLOUD

From AI to Apps and Beyond

Learn more at snowflake.com

DECODING THE DATA MOSAIC: STRATEGIES FOR BUSINESS TRANSFORMATION

From understanding customer behaviour to optimising operational efficiencies, data has emerged as the cornerstone of enterprise success worldwide.

» **Amit Shanbaug**

In the symphony of modern business, the orchestration of success increasingly relies on the strategic integration of data.

Insights gleaned from a recent industry event organised by Snowflake and *Outlook Business* titled 'Outlook Business Techtonic—The Power of Data'

in Bengaluru illuminated how businesses are not merely using data as a tool but rather weaving it into the very fabric of their success stories.

The narratives shared by industry leaders underscore a paradigm change towards data-driven decision-making, where each piece of data contributes to the overall picture of continuous innovation and progress.

The symphony begins with

a profound understanding of the customer journey. As emphasised by Dhiraj Narang, head of partnership at Snowflake, it transcends mere customer acquisition; it is about crafting an experience that resonates deeply, compelling customers to return time and again.

Narang clarified, "Typically, acquiring a new customer is always more challenging than engaging with someone who is actually been

with you for a while. And that is where mapping that data journey can actually help you a lot." Understanding what customers like and how they react to things is like dancing with information. By using data to improve products and services, we make the customer experience better. It is like a loop where feedback from data helps us make things even better for customers.

The skill in today's data-driven environment is knowing which data should be stored. Dhruv Tayal, director of credit risk and fraud management at Uni Cards, highlighted the importance of decluttering unnecessary data that could disrupt business harmony.

"If you are aware of what you're storing and making sure that you're only storing data that you're going to use or somebody is going to leverage, I think that can help you manage it well," Tayal explained.

Mapping the customer journey and tracking preferences, reactions and engagement points are crucial for enhancing customer satisfaction

Strategic data utilisation becomes extremely important—a meticulous curation of essential data that informs decision-making while mitigating the costs associated with storage. Indeed, in a world where renting cloud space comes at a premium, precision in data management is needed for effective cost management.

Precision emerges as a recurring motif, particularly concerning the timing of customer satisfaction. Jayesh Pandey, managing director

at Accenture Song, Global Networks, explained that it is often the precision in service delivery timing that resonates most with customers.

"We found that the timing of delivery was the most important factor. Not the cost, not where they were getting it and definitely not the SKU size," he added. This emphasis on timing underscores the depth to which businesses are integrating data into their decision-making processes, recognising that the strategic use of data not only satisfies customers but also propels businesses ahead of the competition.

As the discussion unfolded, it became evident that the symphony of data is not merely a tool for businesses—it is the very essence of their narrative. Sai Mukundan, vice president of platforms at Mindtickle, articulated, "I actually just believe it is the natural economic cycle. So, when we think about it from that perspective,

Suchetana Ray, Editor, Outlook Business in conversation with **Dhruv Tayal,** Director, Credit Risk & Fraud Management, Uni Cards, **Dhiraj Narang,** Director of Partners & Alliances, India, Snowflake and **Praveen Sridhar,** Head of ISV Segment, India, Amazon Web Services

Jayesh Pandey, Managing Director, Accenture Song, Global Networks and **Sai Mukundan,** Vice President, Platforms, Mindtickle in conversation with the audience
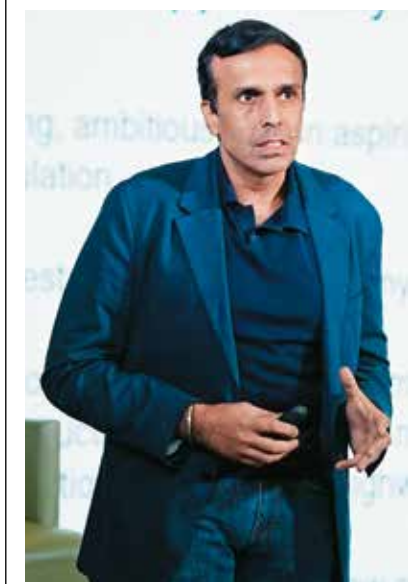
Dhiraj Narang, Director of Partners & Alliances, India, Snowflake speaking to the audience

TECHTONIC
THE POWER OF DATA

INSIGHTS FROM INDUSTRY LEADERS IN BENGALURU

Data, Customer Focus and Cloud Collaboration

Praveen Sridhar, Head of ISV Segment, India of Amazon Web Services expressing his views

Jayesh Pandey, Managing Director, Accenture Song, Global Networks speaking to the audience

Customer Journey Mapping: Understanding and mapping the customer journey is crucial for enhancing customer experience. Tracking preferences, reactions and engagement points can provide valuable insights to improve overall satisfaction.

Value-Conscious Data Management: Adopting a pay-as-you-go model for data storage allows businesses to optimise costs. Storing only essential data that adds value, rather than accumulating unnecessary information, can help manage expenses associated with cloud services.

Strategic Data Utilisation: Identifying and leveraging essential data is key to decision-making. Recognising the importance of specific data points, such as

delivery timing over cost or SKU size, can drive targeted strategies, leading to increased customer satisfaction and loyalty.

Economic Cycle and Innovation: Embracing the natural economic cycle, businesses should remain optimistic about the opportunities that innovation and product development bring to the table. Offering a comprehensive platform with multiple solutions can enhance value for customers.

Collaborative Cloud Relationships: Successful integration with cloud providers requires a collaborative relationship. Regular communication with solution architects and account managers helps businesses navigate the complexity of cloud services, ensuring mutual success and effective execution of strategies.

look, ultimately customers, while they are definitely going through some rationalisation and consolidation, what we are looking at is how can we provide more value?" He adds, "Success hinges on cultivating partnerships with cloud providers who are vested in the businesses' success, offering not just services but strategic guidance that enhances execution."

Shubham Agarwal, vice president of product development at Amagi Corporation, echoed

this sentiment, emphasising the symbiotic relationship between businesses and their cloud providers. "The relationship that I have had with my cloud providers, the good ones, is that they are generally interested in your success. And if they are, then they'll tell you the right thing to do at the right time, and then you're able to execute better," Agarwal said.

Indeed, the true magic of business success lies in understanding that every piece

of data contributes to the grand work that defines the narrative of growth. Navigating the complexities of the data mosaic requires more than technical prowess—it demands a strategic mindset, a penchant for precision and a commitment to continuous innovation.

Companies who are adept at this craft will not only make it through the complex web of data-driven success, but also prosper, changing the stories of expansion and success in the digital age. **DB**

READ.THINK.UNDERSTAND
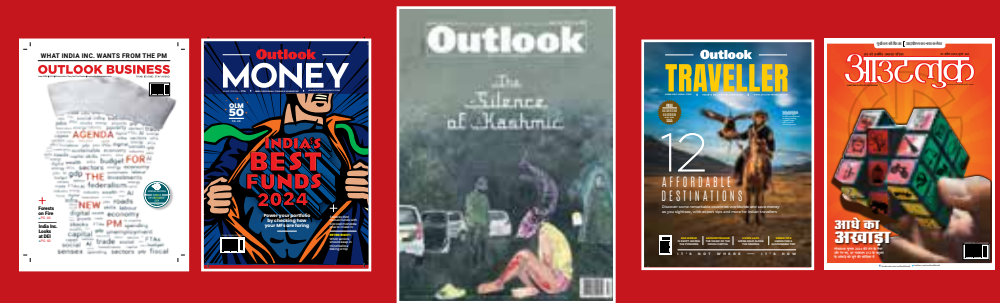
RETURN TO READING

SUMMER BONAZA OFFER

Outlook
1 YEAR
MRP: 3600/-
NEW PRICE **2799/-**
amazon
Get Amazon Shopping Voucher worth
₹ **500**

Outlook
2 YEAR
MRP: 7200/-
NEW PRICE **5399/-**
amazon
Get Amazon Shopping Voucher worth
₹ **1000**

Outlook
3 YEAR
MRP: 10800/-
NEW PRICE **7599/-**
amazon
Get Amazon Shopping Voucher worth
₹ **1500**

Yes, I would like to subscribe to the magazine(s) as indicated below:

MY MAGAZINE CHOICE(s)	TERM	OUTLOOK	OUTLOOK TRAVELLER	OUTLOOK MONEY	OUTLOOK BUSINESS	OUTLOOK HINDI
	1 YEAR	36 Issues ₹ 3600/- ₹ 2799/-	6 Issues ₹ 900/- ₹ 649/-	12 Issues ₹ 840/- ₹ 749/-	12 Issues ₹ 1200/- ₹ 999/-	26 Issues ₹ 1040/- ₹ 899/-
	2 YEAR	72 Issues ₹ 7200/- ₹ 5399/-	12 Issues ₹ 1800/- ₹ 1299/-	24 Issues ₹ 1680/- ₹ 1399/-	24 Issues ₹ 2400/- ₹ 1799/-	52 Issues ₹ 2080/- ₹ 1599/-
	3 YEAR	108 Issues ₹ 10800/- ₹ 7599/-	18 Issues ₹ 2700/- ₹ 1799/-	36 Issues ₹ 2520/- ₹ 1899/-	36 Issues ₹ 3600/- ₹ 2499/-	78 Issues ₹ 3120/- ₹ 2299/-

Name: Mr/Ms _____

Designation: _____ Organization: _____

Address: _____

PIN: ☐☐☐☐☐☐

E-mail: _____

Mob. no. ☐☐☐☐☐☐☐☐☐☐

favouring
OUTLOOK PUBLISHING (INDIA) PVT. LTD.

Ph (Res): ☐☐☐☐☐☐☐ Please find enclosed Cheque/DD No: ☐☐☐☐☐☐ Dated: ☐☐☐☐☐☐ For ₹_____

Please fill in this Order Form and mail it with your remittance to: **Subscription Deptt.** OUTLOOK PUBLISHING INDIA (PVT.) LTD., AB-10, Safdarjung Enclave, New Delhi-110 029

Date:_____ Signature:_____

Now subscribe from your mobile by scanning this **QR Code:**

LEVERAGING DATA DYNAMICS

Companies worldwide are recognising the transformative power of data-driven approaches to enhance customer acquisition and propel their businesses into the future.

» **Amit Shanbaug**

Suchetana Ray, Editor, Outlook Business at a panel discussion with **Bhupendra Kumar,** Head of Growth Business, Digital Native Business, AWS, **Vivek Ohri,** Managing Director, Marketing Transformation, Accenture, **Satish Korrapati,** AVP, Data, Analytics, & Business Insights, Urban Company and **Dhiraj Narang,** Director of Partners & Alliances, India, Snowflake.

The strategic utilisation of data has emerged as the cornerstone of success for all businesses today. From start-ups to established corporations, organisations worldwide are increasingly acknowledging the transformative power inherent in the effective harnessing of information.

A recent industry discussion held in Delhi titled 'Outlook Business Techtonic—The Power of Data' jointly organised by Snowflake and *Outlook Business* stands as a testament to the growing importance of data in the business world. The event highlighted the important role data plays in shaping business decisions, customer experiences and overall market agility.

Data as a Key Asset

Data has transcended its traditional role as a support tool to become the cornerstone of organisational strategy and decision-making. Everybody, from start-ups to well-established companies, agrees that data is crucial for advancing a company.

Sunny Sen, founder and CEO of ConsCent, articulate this sentiment clearly, asserting that in today's scenario, everything revolves

Dhiraj Narang, Director of Partners & Alliances, India, Snowflake at the event

around data. He emphasised the criticality of understanding users, their behaviours and preferences to navigate the market effectively. Sen's viewpoint highlights the fundamental change in the perception of data, which is now seen as the key to unlocking company success rather than just a useful tool.

Today, when consumer preferences evolve rapidly, companies must leverage data to stay ahead of the curve. By analysing trends and patterns, businesses can anticipate market shifts, identify emerging opportunities and proactively

adapt their strategies. Moreover, data serves as a guiding light in decision-making processes, enabling organisations to make informed choices based on empirical evidence rather than intuition alone.

The transformational impact of data is not confined to a single department within an organisation but permeates across all facets of business operations. From informing product development strategies to optimising supply chain management, data-driven insights drive efficiency, innovation and growth. Additionally, the democratisation of data within organisations fosters a culture of transparency, collaboration and accountability, empowering employees at all levels to make data-informed decisions.

Personalisation for Competitive Edge

One of the key strategies adopted by businesses to gain a competitive edge is personalisation. This entails tailoring products and experiences to meet the unique preferences and needs of individual customers. In today's market, personalisation has transitioned from being a novelty to a strategic imperative.

Mohit Malik, chief technology officer of Chaayos, highlighted the significance of personalisation as their unique selling

Vivek Ohri, Managing Director, Marketing Transformation, Accenture in conversation with the audience

proposition (USP). He spoke about the challenge of extending personalised experiences beyond product offerings to encompass the entire customer journey, even in offline settings. Malik emphasise the important role of artificial intelligence (AI) in achieving personalisation at scale, thereby redefining the benchmarks of customer engagement and satisfaction.

In a crowded marketplace

Vinita Bhatia, Editor, Start-ups, Outlook Business at the event

where consumers are flooded with choices, personalised experiences serve as a beacon of differentiation. By leveraging data analytics and AI algorithms, companies can gain profound insights into consumer behaviour, preferences and purchase patterns. This enables them to deliver targeted recommendations, promotions and experiences that resonate with individual customers on a personal level.

Bhupendra Kumar, Head of Growth Business, Digital Native Business, AWS at the event

Granularity in Decision-Making

A defining characteristic of contemporary business practices is the reliance on granular data to drive informed decision-making. Companies delve deep into user behaviors, payment patterns and retention strategies to gain actionable insights and maintain a competitive edge in the market.

Satish Korrapati, assistant vice president of data analytics and business insights at Urban

Suchetana Ray, Editor, Outlook Business at the event

Company, highlighted the importance of granularity in decision-making. He emphasised the need for a profound understanding and visualisation of data to enable organisations to take the next best action. Korrapati's insights highlight the transition from intuition-based decision-making to data-driven strategies aimed at maximising efficiency and efficacy.

Organisations cannot afford to depend just on gut feelings in the razor-thin margins of error found in today's fiercely competitive environment. By harnessing the power of data analytics, companies can identify trends, anticipate market shifts and make strategic decisions with confidence. From resource allocation to product development, data-driven insights serve as a compass, guiding organisations towards success in an ever-evolving business environment.

INSIGHTS FROM INDUSTRY LEADERS IN DELHI

Personalisation, Granularity and Data-Driven Strategies in Business

Data as a Key Asset: The consensus is on the paramount importance of data for any organisation, from start-ups to established companies. Understanding users, their behaviours and their preferences is crucial for business enhancement.

Personalisation for Competitive Edge: Personalisation, both in product offerings and customer experiences, is identified as a unique selling proposition (USP). Leveraging AI to achieve personalisation at scale, even in offline settings, is seen as a strategic challenge worth tackling.

Granularity in Decision-Making: Businesses today heavily rely on granular data to make informed decisions. From user behaviours and payment patterns to retention strategies, the depth of data understanding is considered essential for sustainable business practices.

Data-Driven Marketing: A focus on consolidating user attributes in one accessible place is highlighted. This approach facilitates efficient marketing campaigns, leading to reduced costs, increased channel effectiveness, and ultimately, a positive impact on customer lifetime value (LTV).

Data-Driven Marketing

Efficient marketing is contingent upon the consolidation of user attributes and preferences into accessible datasets. This approach enables organisations to tailor marketing campaigns effectively, thereby reducing costs, optimising channel effectiveness and enhancing customer lifetime value (LTV).

Korrapati further elaborated on the significance of data-driven marketing in reducing expenditures and increasing LTV. He emphasised the importance of consolidating user attributes in one accessible place to facilitate targeted marketing campaigns. The insights provided by Korrapati demonstrate how data can

revolutionise marketing strategy and produce measurable business results.

The observations made by prominent members of the industry highlight a paradigm shift in business models, where data becomes the centre of organisational initiatives. The strategic potential of data ushers in a new era of corporate innovation and resilience by enabling the knowledge of user behaviors, generating personalised experiences and optimising marketing spending. Businesses that adopt this data-centric mindset position themselves to prosper in a time of constant innovation and intense competition, not just to survive. **OB**

POWER OF PERSONALISATION

Today, personalisation is crucial for all businesses as it tailors products and services to individual preferences, fostering customer loyalty and driving business growth through meaningful interactions and relationships.

» **Amit Shanbaug**

Harnessing the power of data has become synonymous with understanding the audience, a critical first step that sets the tone for revenue optimisation. The shift towards hyper-personalisation stands out as a cornerstone in creating and enriching audience segments, allowing businesses to tailor their offerings to meet the diverse needs of their consumers.

Against this backdrop, Snowflake and *Outlook Business* joined hands to organise 'Techtonic—The Power of Data' in Mumbai. During the discussions, leaders from the city's tech community shared valuable insights into the important role of personalised data for start-ups. The resounding message was clear—data is not just a tool for start-ups; it's the secret ingredient for understanding users, fostering innovation and steering businesses toward success.

Strategic Data Utilisation for Competitive Edge

Start-ups, recognising the importance of strategic data utilisation, leverage insights for a competitive edge. Whether

Dhiraj Narang , Director of Partners & Alliances, India, Snowflake at the event

in optimising daily commute solutions, enhancing delivery businesses, or complying with ESG norms, data becomes a key asset for innovation and market differentiation.

Rohit Virmani, senior director product management and platform experience, Icertis, a software company, shed light on the the significance of personalisation in today's start-up ecosystem. He highlighted that it is not merely about making things fancy but understanding users' intent. Virmani stressed that personalisation is imperative for start-ups to transform transactions into meaningful interactions. He also highlighted the role of data-driven services from cloud providers in enabling this transformation.

In the dynamic landscape of start-ups, strategic data utilisation goes beyond mere analytics. It involves a deep understanding of user behavior, preferences and intent. Start-ups harness this knowledge to tailor their products and services, creating unique value propositions that resonate with their target audience. By leveraging data-driven insights, start-ups can identify emerging trends, anticipate market demands and stay ahead of the competition.

Suchetana Ray, Editor, Outlook Business at a panel discussion with **Vinayak Bhavnani,** Co-Founder & CTO, Chalo and **Dhiraj Narang,** Director of Partners & Alliances, India, Snowflake.

Suchetana Ray, Editor, Outlook Business with Sandeep Jethwani, Co-Founder, Dezerv and Dhruvil Sanghvi, Founder & CEO, LogiNext

Ethical Data Practices

The discussions underscored the critical need for start-ups to prioritise ethical data practices. As start-ups handle diverse datasets, maintaining integrity and adhering to ethical standards in data usage is emphasised, contributing to trust-building with users and regulatory compliance.

Virmani further emphasised the ethical use of data, stating that start-ups should always keep in mind how to use data ethically. This ethical consideration is crucial as start-ups navigate the vast landscape of data-driven innovation.

Ethical data practices form the foundation of trust between start-ups and their users. By prioritising data privacy, security and transparency, start-ups can foster long-term relationships with their

Rohit Virmani, Senior Director of Product Management and Platform Experience, Icertis expressing his views

customers and build a reputation for integrity and responsibility. Moreover, ethical data practices ensure compliance with regulatory requirements, mitigating the risk of legal challenges and penalties.

Data as a Growth Enabler

Data emerges as a growth enabler, especially in investment management platforms. Sandeep Jethwani, co-founder, Dezerve, shared his opinions about how their investment platform leverages data to deliver better returns to investors. He highlighted the dual use of data: designing investment solutions and creating better solutions for customers to drive business growth.

In the realm of start-ups, data serves as a catalyst for innovation and expansion. By harnessing data-driven insights, start-ups can identify new market opportunities, optimise business processes and enhance customer experiences. From streamlining operations to developing targeted marketing strategies, data-driven growth initiatives empower start-ups to achieve their full potential and scale their operations effectively.

Rishi Raj, venture partner of Launch Capital, highlighted the significance of personalised data-driven cloud services for start-ups. He discussed the importance of a tailor-centric approach in managing unstructured data effectively, ensuring concrete auditing and accounting practices and leveraging technology such as blockchain and AI to maintain accountability and compliance with ESG norms.

Agility and Flexibility through Data-Driven Services

Start-ups, often competing against industry giants, find agility, flexibility and speed through personalised data-driven services. Yatin Bhatia, AVP Technology, Aptech Limited, explained why start-ups need personalised data-driven services. He elaborated that these services provide start-ups with the agility, flexibility and speed required to compete with industry giants.

In today's fast-paced business environment, agility and flexibility are paramount for start-up success. Personalised data-driven services enable start-ups to adapt quickly to changing market dynamics, seize emerging opportunities and respond effectively to customer needs. By leveraging data-driven insights, start-ups can iterate

on their products and services, experiment with new business models and stay ahead of the competition.

Vinayak Bhavnani, Co-Founder and CTO, Chalo, an online ticketing app, discussed the relevance of data in improving customer experience and building value propositions. He spoke about the importance of partnerships with mapping companies and leveraging data to predict bus estimated time of arrival and improve reliability, ultimately benefitting both commuters and bus operators.

Balancing Anonymisation

Acknowledging the tech-centric nature of start-ups, there's an emphasis on balancing anonymisation from the outset. This ensures that as start-ups grow

TECHTONIC
THE POWER OF DATA

INSIGHTS FROM INDUSTRY LEADERS IN MUMBAI

Data Utilisation, Ethical Practices and Growth

Vinita Bhatia, Editor, Start-ups, Outlook Business at the event.

Strategic Data Utilisation for Competitive Edge: Start-ups, recognising the importance of strategic data utilisation, leverage insights for a competitive edge. Whether in optimising daily commute solutions, enhancing delivery businesses, or complying with ESG norms, data becomes a key asset for innovation and market differentiation.

Ethical Data Practices: The discussions underscored the critical need for start-ups to prioritise ethical data practices. As start-ups handle diverse data sets, maintaining integrity and adhering to ethical standards in data usage is emphasized, contributing to trust-building with users and regulatory compliance.

Data as a Growth Enabler: Data emerges as a growth enabler, especially in investment management platforms. Start-ups explore ways to use customer portfolios and investment information to design better solutions, ultimately driving business growth and delivering superior returns to investors.

Agility and Flexibility through Data-Driven Services: Start-ups, often competing against industry giants, find agility, flexibility and speed through personalised data-driven services. This strategic advantage allows start-ups to respond dynamically to market demands and enhance their competitive position in the business landscape.

Balancing Anonymisation: Acknowledging the tech-centric nature of start-ups, there is an emphasis on balancing anonymisation from the outset. This ensures that as start-ups grow and form partnerships, they are well-equipped to handle diverse data needs while maintaining user privacy and regulatory compliance.

---

and form partnerships, they are well-equipped to handle diverse data needs while maintaining user privacy and regulatory compliance.

Dhruvil Sanghvi, CEO LogInnext, emphasised that personalisation and anonymisation of data are crucial for start-ups. He underscored the importance of implementing these practices from day one to ensure regulatory compliance and user privacy.

Balancing anonymisation ensures that start-ups can leverage the full potential of data-driven innovation while safeguarding user privacy and complying with regulatory requirements. By anonymising sensitive data, start-ups can mitigate the risk of data breaches,

protect user identities and build trust with their customers. Moreover, anonymisation fosters transparency and accountability in data practices, enhancing the overall integrity of the start-up ecosystem.

From understanding customers on a granular level to enhancing operational efficiency, data has become the cornerstone of success for companies worldwide. The transformative power of

personalised data is evident, not just for start-ups but across the spectrum of industries. As businesses strive for agility, flexibility and precision, the strategic use of data emerges as the linchpin for navigating the complexities of an ever-evolving market. In this data-driven landscape, companies that embrace and master the symphony of information are poised not just to survive but to thrive. **OB**

❄ snowflake®

AI DATA CLOUD

Unlock the full potential of AI in your organization with Snowflake, where Enterprise AI is easy, efficient and trusted. Join us and let's put AI to work for you.

SNOWFLAKE WORLD TOUR

JOIN US IN THE ERA OF ENTERPRISE AI

23 Events Worldwide
28 August – 4 November

Find an event near you

❄️ snowflake®