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INTERVIEWS

Innover aims to maximise the business potential for enterprises with its innovative Digital Solutions

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CXOToday has engaged in an exclusive interview with **Mr. Amit Gautam, Co-founder and CEO, Innover**

1. How can enterprises today leverage the power of Metaverse, Web 3.0, and digital twins to achieve desired ROI and growth?

The Metaverse is an opportunity for businesses to challenge the frontiers of imagination and realize unforeseen possibilities. Through the elimination of geography, the Metaverse creates fascinating new opportunities for industries like consumer & retail, services, e-learning, healthcare and more. By understanding and implementing the right Metaverse use cases that solve specific business problems and drive CX, organizations can drive tangible outcomes and growth for their business.

In Consumer industry, Metaverse use cases can help users in experiencing lifelike immersive virtual tours for luxurious hotels and destinations, exploring new restaurants, indulging in immersive shopping experience for brands, creating virtual office spaces, trade shows and experience centers and more. Metaverse also delivers an immersive and safe environment for employee Training & Development. Service teams can experience virtual models of all the cutting-edge tool and gadgets offered in the market; they can zoom in, flip, rotate and use these products to get acquainted with product specifications and functionalities. In industries such as Manufacturing and Oil & Gas, where technicians can get exposed to unsafe malfunctioning equipment or hazardous work conditions, Metaverse provides a safe and risk-free environment to practice resolving issues without any risks.

Innover is helping businesses to tap the potential of Metaverse across industries and deliver gratifying experiences through its Metaverse powered Digital Experiences services. For a leading Telecom company, Innover is building AR/VR and analytics powered Metaverse Lounge to address all questions and issues not just related to network but across the complete connected home ecosystem covering Apple, Amazon, Google and other leading connected products. The Metaverse Lounge provides a real life environment and experience to the customers while conversing with the agents – enabling clear and faster resolution and more personalized assistance. The Metaverse Lounge is integrated with the ability to help users see and interact with the products, understand various functionalities, and compare related products to help them in the purchase decision. The Analytics layer on top of the solution generates insights on customer sentiments across the entire customer engagement lifecycle, along with behavior analysis, to drive better cross-sell and up-sell opportunities.

The idea of the Metaverse is that a greater portion of our lives, work, leisure, time, wealth, happiness, and relationships will be spent inside virtual worlds. The technology will enable businesses to create new revenue streams across industries, open exciting brand engagement opportunities and ignite the demand for virtual products and fascinating experiences. While we are in the early days of the Metaverse, futuristic organizations will surely utilize the tech to build digital twins, drive unprecedented levels of automation and personalization and deliver exhilarating customer experiences.

Digital Twin use cases are gaining momentum and we see a lot of applications in Supply Chain and Manufacturing. By using digital twins to simulate and optimize processes and systems, businesses can identify and address bottlenecks, inefficiencies, and other issues that may be impacting their performance. Thus, processes such as predictive field maintenance, order fulfillment and last-mile delivery can be influenced, resulting in better overall order cycle times. Enterprises can also leverage Block-chain based digital twins as a single source of truth for important transactions and better control counterfeiting. These enterprises partner to link Digital Twins and Block chain, enabling transparency and end-to-end asset tracking in supply chain for product authentication and authorization, thus, creating a decentralized immutable record of all transactions.

Smart warehouses powered by Digital Twin technology can let supply chain organizations experiment with different floor plans, workflows and other variables to enable intelligent warehouse layouts and maximize operational performance.

2. Digital transformation has impacted the MSME industry at large. What are your views on this? Also, are small businesses and MSMEs your target customers in India?

Digital transformation has the potential to change the way MSMEs do business and can help them to thrive in a rapidly changing digital world. Digital technologies can help MSMEs increase their reach and compete in the global market by enabling access to new customers and helping them to offer their products and services online. Data and Analytics tools can help them to easily access the right insights to better understand customers and their needs, faster resolve their queries, personalize and diversify product and service offerings - leading to strong customer relationships and increased revenue. By being digital ready, MSMEs can respond quickly to changing market conditions and customer needs, enabling them to be more agile and flexible in their operations.

While there is no doubt on the positive impact of digital transformation on MSME, it is important for MSMEs to carefully plan and execute their digital transformation initiatives in order to maximize their chances of success. This may include securing sufficient resources, setting clear business objectives and outcomes from the initiatives, building technical skills, and addressing any resistance to change.

What makes Innover a great business partner for MSMEs, is our problem-solving mindset that helps by selecting the right problems that when solved will make progress towards the ultimate goal. This incremental way of thinking allows us agility and result-orientation at all times. Everything we do for our clients must result in a tangible outcome that in turn generates learnings and experiences. We take pride in thinking of the entire 360 degree loop. The benefits are obvious - better requirements, better execution, better change management, and finally faster realization of the ROI.

3. Innover recently announced its entry into the Indian market. Can you elaborate on your 'Digital Experiences and Analytics Studio' services for enterprises? How will it benefit the companies in India?

With the launch of Digital Experiences & Analytics Studio in India, we have created an integrated capabilities catalog for our clients in India to build a sustainable, enriching, and profitable business model centered on transformational customer experience.

Here are our offerings in detail:

- **Customer Journey Optimization:** Innover helps enterprises meet and exceed their customers' needs by deciphering every customer interaction in real-time across business silos, touchpoints, and channels to obtain a single, unified view of customers. The unified view of customers thus enables businesses to optimize the entire customer journey roadmap - right from brand discovery to interaction to purchase and after-sales.

Our Customer Experience (CX) journey optimization capabilities enable marketers to build successful loyalty programs, reduce campaign delivery timelines and improve marketing ROI. Enterprises can leverage our solutions to drive empathy and sustainability into their customer journey strategy and exceed customer expectations.

- **Experience-Driven Commerce:** Innover's Digital Commerce solutions enable enterprises to build trust, convenience, and consistent experiences across all channels and storefronts. From site to store, our Connected Commerce methodology leverages our expertise to recognize, connect, measure, and scale the space our clients occupy in the minds, hearts, and wallets of their customers.

Our multi-faceted teams with expertise in creative design and leading e-commerce platforms design and execute headless e-commerce, AR/VR-driven immersive commerce solutions and more to keep you at the front end of change. Our technically erudite personnel are backed by a strong partner ecosystem and unmatched accelerators like Migration Blue Book, XDD™ framework, and Optimization KPI Catalog powering performance, business agility, and accelerating ROI realization.

- **Hyper-personalization:** Personalization is a key ingredient for marketing success. At Innover, we have designed customized Hyper-personalization solutions that leverage the power of Data, Analytics, and Artificial Intelligence (AI) to create targeted, personal, and "human" experiences that deliver memorable experiences across moments, channels, and buying stages. Helping us deliver these exceptional experiences is our strong domain knowledge coupled with our proprietary tools and accelerators. Our experts reimagine end-to-end customer journeys and serve highly relevant content across every touch point. They strategically integrate Digital Intelligence Platforms (DIP), Customer Data Platforms (CDP), and Data Management Platforms (DMP) to establish a holistic view of customers enabling marketers to drive engagement and unwavering loyalty.
- **Innoverse™:** Welcome to an ever-evolving world of digital possibilities - Innoverse. Innoverse is a land of possibilities powered by the combination of our creative capabilities, along with our AI/ ML capabilities plus the promise of Metaverse to create compelling and engaging digital experience solutions.

Innover is at the forefront of building AR/VR and analytics-powered metaverse solutions where customers, irrespective of location, can teleport into a Metaverse contact center space to resolve their queries. The solution use cases include new smart device installation, fault detection, remote troubleshooting, product selection, purchase, and more.

The customized Metaverse platform is built using the latest technologies. The data layer is in Python with ample use of AR/VR for immersive and Angular for the bottom end. The solution is completely hosted on the Microsoft platform.

Key highlights of our Digital experiences and Analytics services:

- Customer Research and Journey Mapping across the entire engagement life cycle (Product Awareness to Service)
- Building Digital Engagement and Commerce platforms powered by, Adobe, Salesforce, Microsoft, among other leading technology stacks
- AI-Powered Insights Solution leveraging NLP, CDPs, and Innover LEAPAI platform
- Customer Service and Engagement solution in INNOVERSE leveraging Metaverse and AR/ VR capabilities
- Personalized Commerce Solution to expand into a profitable D2C business

At Innover, we are poised for growth in the Indian market with critical differentiators, including:

- Ability to extend the best-of-the-breed platforms
- optimally leverage blended models of software and services.
- Develop custom apps to truly build a connected customer experience which in turn fuels business growth and efficiency for our clients.

4. How important is the India market in Innover's global scheme of things?

Innover has grown exponentially since inception at an impressive CAGR of 52% over the last 5 years and we are optimistic that our impressive run will continue with expansion in India. We are looking to hire best-in-class talent across five critical locations roles - including Bangalore, Hyderabad, Pune, Noida, and Kolkata. We will be expanding our India team to 2000+ innovators in the next couple of years. This year alone, we have 500+ openings across Digital

Experiences, Data Science, Software Engineering, Advanced Analytics, Design Thinking, Metaverse Technologies, & RPA – to drive continuous innovation.

We expect our business from the India market to grow 300% over the next three years, powered by our Digital Experiences & Analytics Studio. In the next five years, we expect our India business to contribute about 10% to the total overall revenue.

5. Can you share some metaverse and new-age technology trends that will drive the market in 2023?

Some trends that will drive the industry in 2023

Metaverse and Zero Party data

There is no doubt that with metaverse, businesses have a unique opportunity to set the tone in this fast evolving digital space, create a distinct virtual environment that delights customers and promises impressive returns. While we have discussed a few use cases where Metaverse will have impact across retail, consumer and telecom industry, another important trend we will see in this space is the Zero party data. Metaverse will be a breeding ground for Zero party data – data voluntarily shared by the user with the service provider. With heightened focus on safeguarding consumer data privacy, organizations will place greater reliance on Zero party data to hyper-personalize customer interactions making them more contextual and engaging, maximize marketing efforts, and propel the experiential Metaverse.

Rapid Software Development using Low-code/no-code and DevOps

Organizations want to build cutting-edge software and applications- at speed, scale and optimized costs. By combining the power of Agile methodologies, DevOps practices, Low Code/No Code platforms and new-age digital technologies such as AI, ML, Cloud, 5G, , enterprises will be able to enhance the speed of Software development life cycle and accelerate the release of business critical applications. This will help businesses to build a cloud-first strategy, revamp legacy systems, develop cutting-edge products and optimize the performance of existing applications.

Accelerated business value using Ready-to-use AI models

While everyone today talks about analytics and AI, we have often seen enterprises struggle with delayed or incorrect insights, non-tangible outcomes. Organizations will be able to drive the maximum out of their Analytics investments by relying and leveraging pre-built Analytic platforms. These platforms leverage ready-to-use algorithms for different industries and have the ability to provide actionable insights with speed, precision and minimal iterations.

For example, Innover's LEAP platform has 50+ ready to use algorithms across Supply chain, manufacturing, Marketing and operations that help to deliver accelerated ROI-driven outcomes for the customer. These algorithms include demand sensing, network-route-optimization, capacity planning, and inventory optimization, supplier risk scoring, field force allocation, churn prediction, media mix optimization, asset life prediction and many more

Faster and efficient analysis using Quantum Computing:

Quantum computing is a rapidly evolving field that uses the principles of quantum mechanics to perform calculations that are beyond the capabilities of classical computers. Quantum computing has the potential to solve problems in a variety of fields, including materials science, drug discovery, and financial modeling, Supply chain optimization and cyber security. For example, Quantum cybersecurity uses the powers of quantum computing to help crack encryption keys or simulate complex systems, which helps companies identify and defend against cyber threats in order to protect sensitive data and the other infrastructure.

Bringing AI/ML and Robotics together for intelligent process automation:

Use cases of RPA have gained a lot of traction in recent years. These specially designed bots are being leveraged as a critical strategy for enterprises to [streamline operational processes](#) such as managing data, increasing business agility, controlling costs, improving business efficiency, and developing new models/services. RPA systems will likely become more advanced, with greater integration of AI and machine learning capabilities, also known as Intelligent process automation(IPA). This will lead to development of more complex and intelligent automation systems that can operate across a range of different technologies and platforms for various industries.

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