IPV EXPERT PANEL
AI FOR STARTUPS

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BANGALORE

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ARTIFICIAL INTELLIGENCE

- Startups
- Data
- Trends
- Strategy
- Investments
- Consulting

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ARTIFICIAL INTELLIGENCE: STARTUPS

- AI-First
  - AI serves as the foundation of the core Product / Service that drives business revenue
    - E.g. Toch, Niki (IPV); Alexa Echo, Self-driving cars
- AI-Enabled
  - AI is used to automate and scale business use cases and enhance productivity
    - E.g. use of chat bots to automate repetitive customer messages and issues
- AI-Infant
  - In early stages of understanding and reviewing the potential of AI mainly to save costs
    - E.g. large enterprises that are traditionally slow to adopt new tech

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ARTIFICIAL INTELLIGENCE: DATA

- Structured - can be solved using simpler ML models via supervised learning
  - Numerical data, e.g. transactions, clicks, views
  - Categorical data, e.g. data across different customer cohorts, locations, time periods
  - Time-series data, e.g. financial data (stock price), health (ECG)

- Unstructured - best results derived using Deep learning models via unsupervised learning; rapid growth of UGC
  - Images -> Computer Vision, e.g. product images, ID cards, facial recognition, satellite imagery
  - Text -> NLP/NLU, e.g. customer reviews, chatbot messages, legal and financial reports
  - Audio -> Speech Recognition, e.g. customer centre calls, sales calls, voice shopping (Alexa)
  - Video -> Video analytics, e.g. user-generated videos (TikTok), security (CCTV), delivery (drones)

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ARTIFICIAL INTELLIGENCE: STRATEGY

- Digital transformation
  - Data warehousing (AWS, GCP, Azure, Snowflake)
  - Descriptive Analytics (and Dashboarding)
  - Predictive & Prescriptive Analytics
    - Business Rules to capture majority of the distribution
    - ML/DL models to capture the long-tail (AI is not necessary for every use case)
  - Start with simpler use cases to prove value of AI and build trust across stakeholders and teams
  - Leverage Data and AI to provide Personalization for each customer to gain competitive edge
  - Focus on developing a simple MVP that customers are willing to pay for; can enhance it further with more data
- Cultural transformation
  - Important to emphasise that AI is a tool to assist rather than replace people (HBR, 2020)
  - Drive focus on 'AI helping people, and people helping AI' to unlock greater value (HBR, 2018)
  - Without cultural transformation, digital transformation is bound to *fail*

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ARTIFICIAL INTELLIGENCE: TRENDS

- Macro Trends
  - Easier and cheaper for startups to deploy scalable AI using Cloud APIs
  - Build in-house AI teams and models to achieve a differentiated right to win
  - AI services presently more lucrative than AI products (e.g. AWS vs. Alexa)
  - New business models based on AI still being validated across markets
- Trends in India
  - China and USA are leaders in deploying AI at scale; M&A; testing new business models; establishing Policy measures
  - Now, build AI in India for the world; Tech teams based in BLR and Sales teams based in US; VCs endorse this setup
  - Cheapest data costs in the world; growing digitization and 'Bharat' market generating huge untapped data and value
  - Growing Tech talent base in India; but generally without a product mindset; need senior leadership to train them
  - Government of India: drafting AI Policy framework; new Data localisation laws will favour Indian companies

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ARTIFICIAL INTELLIGENCE: INVESTMENTS

- What do VCs look for in AI startups?
  - Data as a moat: strategy to acquire data at low costs to act as a differentiator
  - IP as a moat: develop custom algorithms/models and innovate beyond public Cloud APIs
  - Technically strong founders who can envision tech/product roadmap, attract top talent
  - Clear set of use cases that solve a real problem that customers are willing to pay for
  - Ability to handhold the client during testing, integration and adoption of AI models
  - Focus on a scalable model for all clients; do not build 1 model for each client
  - As Founders, work with VCs who truly understand power of Data and AI and its applications

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ARTIFICIAL INTELLIGENCE: CONSULTING

- Decoding memory from human brain activity patterns (UCL)
- Segmentation of top traders' on an online trading platform (CMC Markets)
- English Speech recognition Deep learning models for Alexa (Amazon Alexa AI)
- Offensive content detection in user interactions with Alexa (Amazon Alexa AI)
- Conversational AI, NLP, Speech use cases (Swiggy)
- Covid-19 Fake News Detection and Claim Verification (independent)

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