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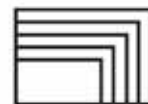
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Future-Proofing Your Digital Ecosystem with Cloud

Businesses today need to be more agile than ever, not only in bringing their products to market, but also in their ability to adapt their sales, pricing, supply chain, and marketing strategy – all in real-time. This cover story gives you an in-depth sense of how to capture the real value of the cloud in order to embrace change and serve evolving enterprise needs through optimizing workloads, maximizing efficiency, and building resilient systems and teams

Amit Singh

Whether it is to continue business operations or maintain access to essential needs, the digital economy has played a crucial role in all aspects of our lives. In fact, the last two years of the pandemic gave an opportunity to every industry and sector to re-evaluate their digital transformation journey and take necessary steps and investments to accelerate the pace of adopting digital technologies. Indeed, cloud computing is being seen by many as the next wave of digital technology for individuals, companies, and governments. Due to the WFH and hybrid models, we have seen a domino effect on companies accelerating their cloud initiatives.

Cloud of optimism

As the experts put it, Indian enterprises of all sizes fast-tracked their decisions to shun the legacy infrastructure and move their operations – piecemeal or in full – to the cloud. According to market estimates, nearly 60 percent of the Indian CEOs expect cloud computing to deliver results in the next two years. Further, more than 60 percent of the Indian organizations plan to

leverage cloud platforms for digital innovation, as the firms re-strategize their IT spending plans, according to IDC. Organizations continue to rapidly migrate workloads from data centers to the cloud, and

the trend has been accelerating during the ongoing Covid pandemic. Studies indicate that 33 percent of organizations are running more than half of their workloads in the cloud today, and that number is

set to rise to 56 percent in the next 12–18 months.

The growing traction on the cloud is likely to push public cloud services in India to a market size of \$7.3 billion in 2022, an increase of 29.6 percent from 2021. This trend is likely to persist, as virtual work underscores the urgency for scalable, secure, reliable, cost-effective off-premises technology services.

In addition, India's SMB organizations present a huge untapped opportunity. A recent NASSCOM study indicates that while over 60 percent of the respondents have adopted cloud, nearly 50 percent are still at a nascent stage and only about 15 percent are advanced users. Given the pandemic, SMBs are likely to fast-track cloud adoption, with many skipping the proof-of-concept stage.

Multi-cloud rush

Although most organizations in India have adopted cloud at some stage, the current pandemic forced them to spend more on SaaS, IaaS, and PaaS solutions. In addition, as the pandemic made business agility and flexibility the leading necessities in an organization's digital transformation process, we have seen accelerated



“About 13-14 percent of enterprises use the cloud not as a cost and efficiency play but as a platform for innovation. These organizations outperform their peers by about 4-times to 14-times.”

Ajoy Menon

Senior Managing Director & Cloud First Lead,
Advanced Technology Centers in India, Accenture

enterprise interest and adoption of hybrid and multi-cloud.

In fact, multi-cloud adoption has emerged as a valuable cloud strategy that is enabling enterprises to become more agile so that they can scale up and down

as needed and avoid vendor lock-in. IT managers are distributing workloads across two or more clouds in order to maximize resilience, meet regulatory and compliance requirements, and leverage best-of-breed services from



“The pace of data protection has not been able to match the pace of transformation of products and services. IT leaders are looking at spending 7 percent more on data protection in 2022 as compared to the last fiscal.”

Sandeep Bhambure

Managing Director, Veeam Software India & Saarc



“Technology is most easy to implement; the toughest part is to change the perception, people, culture, and processes. More than the technology, it's about your attitude and aptitude to face the challenge.”

Kersi Tavadia,

CIO, Bombay Stock Exchange

different providers.

Multi-cloud adoption is very much the norm as organizations were found to be operating in an expanded and diverse digital landscape. Almost 71 percent of organizations are pursuing a hybrid or

multi-cloud strategy as the cloud is the preferred choice for integration of multiple services, scalability, or business continuity reasons. Further, 76 percent of organizations are using two or more cloud providers and hybrid still

accounts for more than one-third of the deployments.

While most organizations do not make the jump from on-premises to multi or hybrid-cloud deployments in one go, 63 percent of India's enterprises ramped up investments in the hybrid cloud compared to just 46 percent globally, according to a recent Nutanix report. As more workloads are migrated to the cloud, the industry is becoming more sensitive to the unique requirements of different processes.

Further, according to IDC's recent cloud survey, 78 percent of enterprises will have a multi-cloud environment in the next two years, with the use of different on-prem and off-prem cloud environments.

However, while the uptake of multi-cloud architecture has started to gain momentum, not all businesses are sufficiently prepared to implement cloud roadmaps due to data management, migration, and skills-related challenges. In addition, while hybrid and multi-cloud strategies bring flexibility to the organization's data management strategies, they also introduce new

challenges and can create inefficiencies as different cloud environments have different data structures and cloud management consoles, which don't speak to each other.

Public cloud providers including Amazon, Microsoft, Google, and so on take a walled garden approach to the services they provide. Their business model has involved promoting their platforms as one-stop-shops, covering all of an organization's cloud, data, and compute requirements. In practice, however, the industry is increasingly turning to hybrid or multi-cloud environments, with requirements for infrastructure to be deployed across multiple models.

What this means is that there are growing calls for the big providers to create bridges between their platforms. It will benefit organizations needing to share data and access with partners in their supply chain, which may all be working across diverse applications and data standards. This is also a space where we are likely to see growing levels of innovation from startups, creating services that simplify the process of



“When implemented in concert and supported by a strong data-driven strategy, cloud and AI provide great value. In fact, the convergence of both technologies is touching everyone's life as we make purchases and interact with voice assistants.”

Dhruv Rastogi

VP & Head of Data Science, IKS Health

operating between different public cloud platforms.

Unlocking value from the cloud

Cloud technologies are

central to digital acceleration. And the cloud is a fundamental enabler of successful transformation. But cloud adoption alone is insufficient to motivate

significant gains in revenue and profitability. The ability to integrate functions and processes, and to enable intelligence and interoperability, is a key determinant in fully

exploiting the potential value of the cloud. With the right approach, migration to the cloud can be measured and manageable, while involving minimal transformation work. A



“There is an entire ecosystem shaping up on the cloud for AI, which is quite vibrant and mature now with out-of-the-box solutions and possibilities of a lot of experimentation and pilots.”

Shashank Saxena

Senior Vice President, Enterprise Architecture - Retail Banking Assets, IDFC First Bank



“Data strategy will be quite crucial in the convergence of cloud and AI. In fact, organizations need to come up with an umbrella data strategy for the entire enterprise including all the departments and functions.”

Meheriar Patel,

Group CIO, Jeena & Company

cloud solution enables organizations to use an existing data system and to migrate on-premise applications and virtual systems one at a time when you are ready.

Enterprises are witnessing

three major changes in their technology outlook over the last two years of the pandemic. The cloud went from good-to-have to an absolute mandate for enterprises. In addition, the cloud is not just restricted to

scalable, reliant, and secure infrastructure, it has dramatically transformed the discipline of software engineering, data, and artificial intelligence allowing enterprises to completely reimagine their business processes, supply chain, and customer experience. Further, new technologies like blockchain and Metaverse are going to have a massive impact on enterprises.

"With these three trends, we are seeing a never-before opportunity for enterprises to reinvent their businesses and transform the digital core. Over the last 18 months, there has been a massive transition underway. As per our Cloud Continuum research published recently, about 13-14 percent of enterprises use the cloud not as a cost and efficiency play but as a platform for innovation. These organizations use the cloud infrastructure layer for reliability, scalability, and security. They reimagine data and AI to ask the relevant questions of consumers, they write enterprise applications in a cloud-native manner, and have completely reimaged their customer experiences. The research also showcased that they outperform their peers by about 4-times to 14-times,"

details Ajoy Menon, Senior Managing Director & Cloud First Lead, Advanced Technology Centers in India, Accenture.

Highlighting the key steps to ensure success in digital initiatives, four things are really relevant: a big commitment from a cultural standpoint to making the cloud a bedrock of reinvention and having to start from the top; the ability to break the silos and embrace the culture of learning. In addition, it is crucial to understand the customer journey or business processes that we want to change or reinvent. Further, the organization must have the ability to find the right talent to realize its vision and strategy. Moreover, organizations must have to compress their transformation journey; they must stop thinking in terms of months but in days; the pace of change to have a competitive advantage has dramatically shifted to deliver projects really quickly, shares Menon.

Cloud journey towards a truly digital ecosystem

Businesses need to act to improve revenues and profitability, enhance customer experience and



“When it comes to execution, businesses need to ensure their progress on three foundations: cloud foundation, data foundation, and AI foundation. As we get through these questions, then only can we decide on the steps to integrate AI into business processes.”

Vidhya Veeraraghavan

Artificial Intelligence Lead, Standard Chartered Bank

secure a bold strategic positioning in the market. In fact, organizations are facing compelling arguments for transforming

their businesses, founded on market pressures and digital opportunities.

Kersi Tavadia, CIO, Bombay Stock Exchange,

mentions that changing market conditions and customer expectations are forcing organizations to drive digital transformation. "Besides adopting a cloud-first approach, businesses are incorporating AI/ML solutions to deliver customer delight. For

organizations like BSE, surveillance on rumors and transactions are extremely crucial where AI/ML algorithms help us monitor and examine social media feeds, news, and audio/video files as well as exchange transactions to check any manipulations in

real-time."

He adds that BSE is the only exchange in the world with a last-mile real-time surveillance system. Kersi further shares that technology is most easy to implement; the toughest part is to change the perception, the people, the culture, and the processes. "More than the technology, it's about your attitude and aptitude to face the challenge. It's more crucial to get everyone to move together and accept the change. While change is only constant, it is the most difficult to change."

Sandeep Bhambure, Managing Director, Veeam Software India & Saarc highlights that while organizations are driving strategies towards a cloud-first approach, there is a sluggishness in the pace of cloud adoption due to a lack of confidence in recovery in case of a disaster. "Many of the customers are worried due to challenges in the availability of data, RPO, and RPO. Organizations are building competencies on how soon they can recover from any mishap. For this, they are looking at transforming data protection."

However, the pace of data protection has not

been able to match the pace of transformation of products and services. "As per our latest research with over 3000 IT leaders worldwide, they are looking at spending 7 percent more on data protection in 2022 as compared to the last fiscal," adds Bhambure.

Cloud convergence with AI for data-driven innovation

Most enterprises believe that the converged platform of cloud, data, and AI will drive important transformations in the technology industry landscape. Even though this convergence is still in its infant phase, incredible advancements are imminent during evolutions that cloud, data, and AI together would bring.

"When implemented in concert and supported by a strong data-driven strategy, cloud and AI provide great value. While cloud computing offers agility, flexibility, and cost savings, AI has also started dominating the technology world and is impacting each and every function, process and industry. In fact, the convergence of both technologies is touching everyone's life as we interact with technology



“Technology providers must democratize the converged AI and data solutions on the cloud by optimally pricing them so that organizations can test the waters or run their pilots.”

Sharad Kumar Agarwal

CDIO, JK Tyres

while making purchases and interacting with voice assistants,” shares Dhruv Rastogi, VP & Head of Data Science, IKS Health.

“People are leveraging cloud services to build AI capabilities on their solutions. There is an entire ecosystem shaping up on the cloud for AI, which is quite vibrant and mature now with out-of-the-box solutions and possibilities of a lot of experimentation and pilots. This is further helping AI become a more mature technology globally,” adds Shashank Saxena, Senior Vice President, Enterprise Architecture - Retail Banking Assets, IDFC First Bank.

The convergence of cloud and AI is the seed of innovation. The power of cloud AI comes from its ability to sift through a large amount of data and offer distinct insights. Moreover, it's not an option now but a mandatory requirement for organizations. “Data strategy will be quite crucial in the convergence of cloud and AI. In fact, organizations need to come up with an umbrella data strategy for the entire enterprise including all the departments and functions. This will enable businesses to derive

intelligence and decision-making,” tells Meheriar Patel, Group CIO, Jeena & Company.

Vidhya Veeraraghavan, Artificial Intelligence Lead, Standard Chartered Bank, shares that when it comes to execution, businesses need to ensure their progress on three foundations: cloud foundation, data foundation, and AI foundation. “We need to ask if we have moved our core applications/ infrastructure to the cloud, have we optimized our data management infrastructure for a single source of data, and have we started exploring and experimenting with AI solutions. As we get through these questions, then only can we decide on the steps to integrate AI into business processes.”

Further, Sharad Kumar Agarwal, CDIO, JK Tyres highlighted that technology providers must democratize the converged AI and data solutions on the cloud by optimally pricing them so that organizations can test the waters or run their pilots. “The price points must be such that the realistic benefits of the solution can be established. On the other hand, the AI literacy quotient needs to



“ Making the context right is the key to success in zero trust architecture. What it enforces is granular, adaptive, and contextualized policies for providing secure and seamless access to applications. ”

Manoj Sarangi

Senior Vice President,
National Securities Depository Limited (NSDL)

be improved for enterprise users. This education will entail and set the right expectations on the benefits and deliverables. Hence, upskilling the employees will help,” he states.

Dynamic control with ZTNA for cloud success

Zero trust is a terrific security standard; if implemented completely, it

dramatically decreases the cyber security risk. "Zero-trust is actually not zero trust; it's trust coupled with verification. Making the context right is the key

to success in zero trust architecture. What it enforces is granular, adaptive, and contextualized policies for providing secure and

seamless access to applications," states Manoj Sarangi, Senior Vice President, National Securities Depository Limited (NSDL).

Here the context is critical. Context can be about user identity, user service location, device location, time of the day, type of services, and security posture of the device. You do not trust a channel or an individual based on one-time credentials that are being provided; you validate each transaction based on its merit and context.

"The zero-trust approach allows the organization to create a software-defined pyramid and divide the corporate network into micro-segments. So that prevents lateral movement across different segments. In addition, it makes a virtual dark net and prevents application discovery and the public internet, so data exposure and malware can be minimized," explains Sarangi.

He further adds that zero-trust is not about technology. "You should have a strategy, then technology can support it; not the reverse. Zero-trust is something that

you cannot get overnight. It is a journey that has to happen gradually and you have to pace it."

While CXOs try to put their money on the right approach, there is no one answer of what is the right cloud strategy for an organization. The timing, and existing landscape, coupled with the business priorities and existing technical debts shape up the right cloud story. From an uncomplicated technology perspective, Shaibal Ghosh, CEO, CEO-APAC, Tesla Power USA, states, "We are living in a world where simplicity is missing as we as humans complicate most of our lives. However, technology is something that is driving simple and minimalistic solutions; in the backend, it may be extremely complicated and diverse. In fact, the ease of use and intuitiveness to drive the customer experience, it's good to be technologically progressive but there is a limit to everything. We should not stop being human. We have to ensure that we know where we stand, what the future is, and try to contribute to the planet."



“We are living in a world where simplicity is missing as we as humans complicate most of our lives. However, technology is something that is driving simple and minimalistic solutions; in the backend, it may be extremely complicated and diverse.”

Shaibal Ghosh

CEO, CEO-APAC, Tesla Power USA



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Office Automation, DMS Offer Big Opportunity with Huge First-Mover Advantage



A digital DMS addresses key challenges that manual document management falls short, explains K Bhaskhar, Senior Vice President, BIS Segment, Canon India, in a brief conversation with Amit Singh as he highlights opportunities and huge first-mover advantage in this space. He also underlined the major push from BFSI organizations towards digitization and document management systems as printing space undergoes optimization

K Bhaskhar, Senior Vice President, BIS Segment, Canon India

■ **As businesses are looking at the hybrid workplace model to counter the challenges brought about by the pandemic and the realities of the new normal, how do you think the importance of office automation and document management systems is increasing?**

The hybrid workplace set-up will see employees visiting

offices to meet the needs of collaboration or decision making, while they will continue to complete regular work responsibilities from home. Given that employees will continue to work from multiple locations, document management solutions will make it easier to manage all the data and documents in one place and automate tasks such as classification and processing.

If we look at the overall printing and office automation segment, the printing space is undergoing major optimization. While we can link printing to the overall health and growth of the organization, optimization in printing will happen where only necessary

prints are taken. Here scanning is taking the lead as a part of the workflow solution, which enables people to avoid taking unnecessary printouts but the final ones.

This in turn helps to improve productivity by making it easier to collaborate across teams. Hence, document management systems enable organizations to go paperless by storing all of the data and documents in a single cloud-secured location.

I see office automation and document management systems as a big opportunity with a huge first-mover advantage. Canon has taken a first-mover advantage in this space, which has also

enabled us to retain the #1 position in the mono and color segments over the last six years.

■ **Automation at the workplace is not a new concept. But, its need across segments especially BFSI hasn't been more intensely felt as it is today to adapt and thrive to post-Covid business realities. How have you supported this industry in dealing with its challenges amid the pandemic**

and beyond?

The BFSI industry has been the most impacted industry by the Covid-19 pandemic. The pandemic has forced financial organizations to incorporate digitization and digital workflows into their processes. As the banks have digitalized their processes from account opening and KYC to banking transactions including fixed deposits, document management systems have become crucial for necessary documentation and compliance. Moreover, document management systems are not only about making processes digitized but also bringing more efficiency to the workflows.

Further, digitization and document management systems offer an opportunity to incorporate artificial intelligence to further automate the processes. At Canon, we offer solutions with AI capabilities that allow the efficient capture, retrieval, index, and archival of information, improving the workflow of documents in small-sized or large-scale enterprises. Our IRISXtract solution captures the data from any incoming document and integrates it automatically into your business applications.

■ How crucial is BFSI as a segment for Canon and how exactly the BFSI segment contributes to your business?

With the government's focus on financial inclusion with its JandhanYojana and similar initiatives for account opening, credit, remittances,

and insurance, we have seen a major push from BFSI organizations towards digitization and document management systems. In addition, we are seeing a lot of expansion and consolidation in the BFSI space, which is driving efforts toward cost optimization and process efficiencies. With the push toward bringing the TCO of the systems down, Canon has been able to offer relevant printing and document management solutions to bring down their

10 percent growth over the revenues in 2019.

With our sustained efforts to promote color printing as an excellent medium to draw attention to important areas, we have seen tremendous adoption of color printers and MFDs. This has enabled us to maintain the #1 position in color machines for almost the last six years. People are now aware that color printing is no more expensive. Above all, adding colors to the black and white printouts makes them much

opinion that color is gaining significant traction as organizations move towards print optimization with a focus on lesser but impactful prints in color.

Hence, we are training partners on positioning their portfolios and driving conversations around color. Most importantly, we are training partners towards solution selling where they can position intelligent printing solutions including role-based access to color printouts, and statistics of

“ We are training partners on solution selling to position intelligent printing solutions including role-based access to color printouts, and statistics of color and monoprints. As the printing machines get more intelligent, partners can bundle a smart and interesting proposal. ”

workflow costs and efforts. We are certainly bringing in a lot of value add to the enterprises in the BFSI sector.

■ Can you also talk about your recent business achievements over the last 12-18 months?

In our business imaging solutions division, we have observed YoY growth of over 10-12 percent for the last many years. The year 2020 was of course a dip for us during the first wave of Covid-19. However, in 2021 we outdid our 2019 numbers by a significant margin. We are poised to attain around

more attractive and easier to read. For Canon, color contributes almost 25 percent of the volumes. So, color is the way forward for printing.

■ What is the role channel partners play in delivering your printing solutions to the end customers? Please also talk about your channel roadmap.

Channel is always a pillar of strength for us and our growth is associated with and driven by the channel partners. Our channel roadmap is focused on color printing. I am of the firm

color and monoprints. As the printing machines are getting more intelligent than earlier, partners can bundle a smart and interesting proposal for their customers.

Offering a differentiation from the competition enable our partners to stick with us for a long-term association. Many of our partners have been associated with us for over 20-23 years. The average life of a partner association with us is over 7-8 years. We ensure to offer them something new every year and keep them engaged. Moreover, we engage with the salespeople of the partners as our extended sales team and impart product skills and keep them motivated.

Collaboration with Startups will Bring Huge Disruptions to Business Segments



Hemen Goswami, Chief Technology Officer & IT-Head, Anand Rathi in a brief chat with Amit Singh highlights that greater collaboration with the startup community will bring tremendous disruption to each business segment. He further underlined that AI and machine learning are enabling businesses to customize their offerings even at the level of an individual user

Hemen Goswami, CTO, Shivalik Small Finance Bank

■ **Multi-million new Demat accounts were opened and many dormant accounts came to life due to the pandemic after-effects. How do you see the financial services market to be affected over the last two years of the pandemic?**

Since 2019, the number of Demat accounts has doubled. Most of the new Demat accounts are being opened by the younger generation i.e., less than 30 years of age. This age group has certain expectations from a digital product in terms of the speed of execution. This has brought very high throughput technologies to

the forefront such as serverless architectures with high speed of delivery. Onboarding and account opening has become very fast with most brokers automating onboarding and opening accounts within a few seconds. Most investors now increasingly prefer meeting over digital modes rather than in person for consultation and review. The mode of engagement is becoming Omni-channel.

■ **With heightened interest in stock markets and mutual funds from retail investors, how do you see the financial services businesses grappling to deliver a high level of**

customer experience?

Data becomes a critical resource going forward. With huge amounts of data available, a lot of targeted offerings can be made to the user. This requires heavy investment in big data technologies by the financial services business. With the advent of AI and machine learning, offerings can be customized even at the level of an individual user. This offers an excellent use case in the recommendation engine with automated advisory. Also, the mode of interaction is predominantly mobile on a smartphone app, thus a targeted product becomes a huge strength. Finally, these new breeds of users are increasingly social and therefore, new models of research for stocks and interaction among peers have emerged.

■ **Many of the Fintechs have come to the fore offering a high level of customer experience and added features. How are the traditional players seeing them as competition or as a collaborator?**

Traditional players are learning fast from the new-age FinTech ecosystem- either as a competition or as a collaborator. It is critical to enhance customer experience during its entire lifecycle- starting from the acquisition stage. Today's customers want an easy onboarding process, easier access to service providers and support ecosystem, using multiple

engagement channels. Digital technology itself is a great leveler which brings service providers to a common platform. One important area, which I want to highlight is that today we see greater collaboration with the startup community who are bringing tremendous disruption into each business segment. The startup community is driving innovation, whereas traditional financial services have also become the foremost beneficiaries. Traditional financial service providers are investing in technology and innovation significantly in-house.

■ Please talk about your initiatives around digital transformation and automation to deliver a high level of customer experience.

Bringing delight to customers' experience is our top priority. Customer engagement with us is a journey. We leverage technology to make it happen. There are two distinct areas for us to focus on as far as digital transformation is concerned. There is a direct customer engagement interface with our product or services, and then there are backend processes that directly impact customers' experience. We have made a significant investment in the technology backbone to deliver value in both of these areas. As part of our digital transformation strategy, we have prioritized certain areas. At a very high level, I will highlight a few of

these areas, such as (a) the digital communication platform Chatbot, powered by AI and NLP (Natural Language Processing) technology stack, (b) AI-powered video analytics to make customer onboarding seamless, (c) RPA (Robotic Process Automation) to automate several business activities to make it faster and predictive, (d) Cloud-native system to make our system's availability 24x7 for customer's access, and (e) Business Intelligence and Big Data Analytics Platform with AI & ML at its core.

■ How are you leveraging new-age technologies like Blockchain, AI, and analytics for digital transformation?

AI and Analytics are one of the core focus areas. We are progressively building the AI and Analytics center of excellence to deliver value to customers and businesses. Our roadmap includes solutions around AI and Analytics to make customer engagement a pleasant experience at every touch-point. There are several use cases in which we are currently working with AI and Analytics as the core of the solution. AI is playing a significant role in data classification, data regression, and predictive data analytics. It is pivotal in the identification of fraud analytics. Our business is challenged by the volume, variety, and velocity of data. We have adopted a data engineering strategy using a big data platform with an

AI-powered analytic engine. We also see the significant importance of AI in financial audit processes. As far as blockchain technology is concerned, we are evaluating through prototypes in various use cases.

■ Please talk about your top-5 technology priorities and focus areas over the next 2 to 5 years?

I am going to talk about the top five technology areas which are strategic to our business. Just to clarify, they are not in any specific order of preference.

- The cloud-native platform is a priority focus for us to meet the scale of growth, availability, and performance. It requires changes in enterprise architecture, inclusive of infra and application.

- Microservices architecture is another key focus area, closely related to the cloud-native system. Microservices architecture driven system brings agility to change management and scale management at the same time.

- Cognitive RPA is going to be an area of focus. We spent significant effort in building native RPA solutions to automate several core business and back-office processes. Cognitive RPA enables the power of RPA exponentially.

- Distributed big data will continue to stay among the top focus areas. Integrating big data platforms with distributed computing is going to remain an area of

focus. This is strategic in terms of data security, compliance, and regulatory mandates.

- Last but not the least, it's AI and ML. I have spoken about AI and why it's critical to our business.

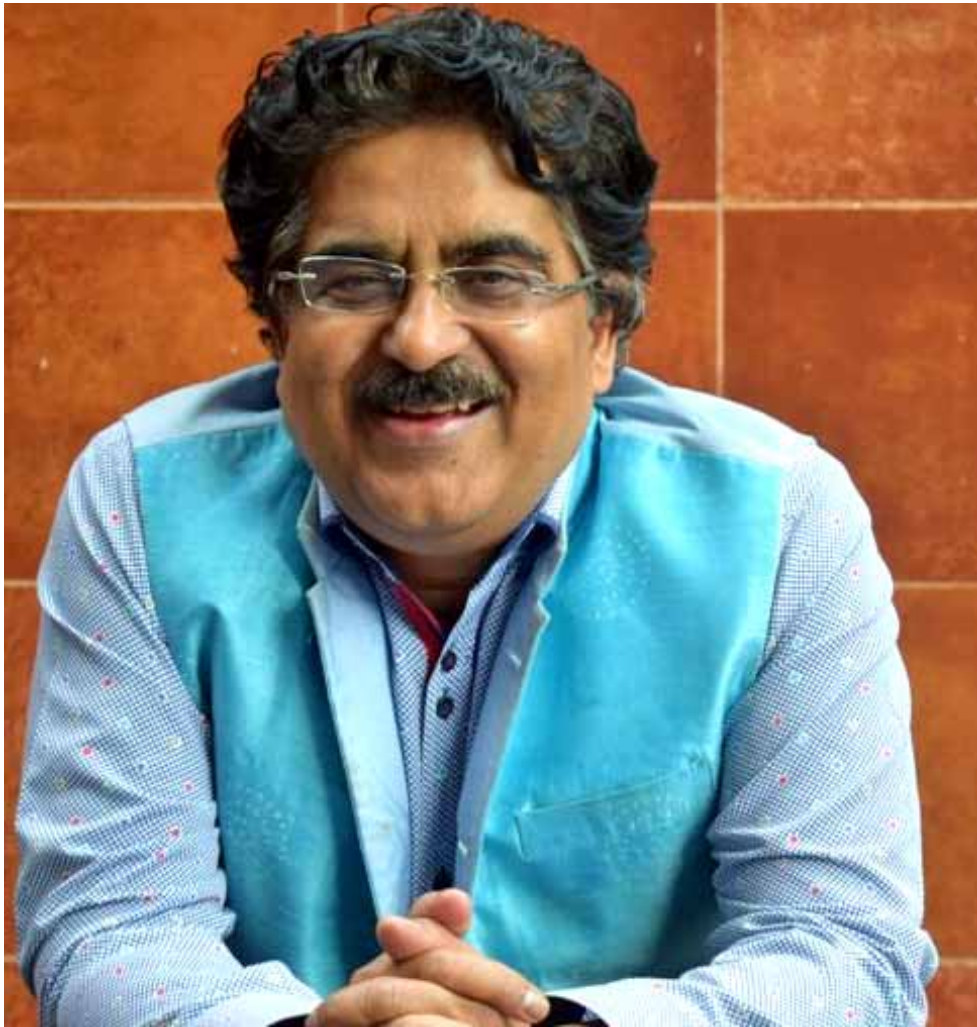
■ What is your technology outlook for the financial services industry over the next 5 years?

Technology is going to dominate and drive the financial services industry. Technology is a natural disruptor in any industry; the financial services industry is no exception. Technology is going to democratize service platforms. Customers are becoming more demanding due to the impact of technology and innovation.

The financial services industry has to focus centrally on enhancing customer experience through the Omnichannel platform. This means the role of distributed and decentralized technology stack will emerge as the dominant architecture. The industry will consume data from diverse customer segments from multiple channels, which necessitates robust API-driven technology. We would see more collaboration between stakeholders through technology backbone, such as Blockchain technology. AI and Data Analytics will provide a competitive edge to financial services providers to interpret customers' needs and fulfill their needs in the best possible way.

Brands are moving beyond WhatsApp to Experiment with RCS: ValueFirst

Twilio-owned ValueFirst is seeing large potential in RCS as brands are moving beyond WhatsApp for customer engagement. Vish Bajaj, CEO, ValueFirst, mentions how the company is enabling its D2C customers through video API integration with technologies like WhatsApp and RCS



Vish Bajaj, CEO, ValueFirst

■ Please talk about the upcoming trends in the industry.

We have seen tremendous activity in the sector that is very clear from how enterprises are making their purchase decisions. So, for example, any kind of digital transformation involves a business talking to their consumers over some kind of digital channel, it could be things like email, or it could be AI-driven chatbot, lead generation, closing the sales cycle, post-sales, or customer service. So pretty much all aspects of how a business interacts with their consumer are being digitally enabled.

■ How do you see the next two years, down the line?

Post-COVID era, I would say, and we don't know whether the era is over or not. But generally speaking, there is a big adoption of the conversational type of messaging. Things like WhatsApp for business are seeing significant momentum. Because WhatsApp once integrated with a chatbot can offer interactivity which is missing in the SMS channel. For example, I want to engage with my bank for some kind of service request, say I want some kind of details around my bank account. I can initiate the conversation within WhatsApp using a chatbot. And then the entire technology is integrated with the banking processes, even to the extent of core banking, where the full transaction can happen, not just a service request, which is being placed, but a fulfillment. So the whole cycle of interacting with

the consumer with an intent to close the transaction, or close the sale is now happening using all the sea-pass channels.

■ Please talk about the USPs of the brand?

AI-enabled Chatbot is a product of its own, meaning it can be utilized by the enterprise or by the business in multiple ways. One method of initiating the bot conversation is through SMS, it can also be kept on a website of the brand. Similarly, WhatsApp, which is where most Indian consumers are, they're spending a lot of time on WhatsApp as a channel. So chatbots can be integrated within WhatsApp as well. So we are seeing a lot of newer use cases happening on the WhatsApp chat as of late and the latest entrant in this is RCS as a channel. So RCS is a Google-initiated offering. So, like WhatsApp, RCS is also very media-rich, it has the capability just like you have in WhatsApp. So, it enables interactivity. A lot of brands are already experimenting with RCS, those who have already started using WhatsApp. They're also trying to see how the experience is different.

■ What are the recent business achievements of Value First?

I think one of the new trends which we are seeing in the industry is that a lot of brands that were not

very digitally savvy are now becoming fully functional, and fully available on digital channels. There is a new trend for a lot of companies to go to Consumer Direct and this segment is defined as DTC (direct-to-consumer). So, the direct-to-consumer brands are trying to get in front of the consumer using communication platforms like ours. So, they are saying that okay, the consumer is in WhatsApp

and telecom industries.

From a very practical perspective, our business is linked with the number of transactions we power because we charge our customers on a per-transaction basis. So, the number of SMS and emails we send on behalf of our customers, the number of conversations we enable. So, in that context, customers who have a

about ValueFirst's India/Global footprint.

Our footprint is multi-geography. We are not a global company, but we are like a regional player. So, India, of course, is our largest market. Outside of India, we operate in the Middle East where we have operations in UAE, and from our Dubai office, we cover UAE, Qatar, Bahrain,

“ Direct-to-Consumer firms are readily adopting conversational messaging, and due to this solutions like WhatsApp for business are seeing significant momentum. WhatsApp once integrated with a chatbot can offer interactivity which is missing in the SMS channel. ”

or RCS, or elsewhere, so I need to reach out to the consumer. And then I need to show my products and then I need to close the sale. So the direct-to-consumer industry is beginning to accelerate a lot. And as Value First, we are trying to help all such customers who have this aspiration to follow D2C, using technology. So, I think from a recent achievement, we have done a lot of D2C Customer enablement.

■ Please share your insights on BFSI, real estate,

large consumer base are more valuable to us, in the sense, that their average spending or ARPU is higher. That said as a company because communication is a universal need. So, our customers are all across pretty much all verticals. And we are vertical agnostic. Having said that, our large share of revenue comes from BFSI and E-commerce, and from now increasingly from B2C where the transactions are happening in travel portals and internet businesses.

■ Please talk

Kuwait, etc. And we also have operations in the Kingdom of Saudi Arabia, where we have offices in Riyadh, Jeddah, Amman, etc. And apart from the Middle East, we also cover Indonesia, which we opened about four years ago. So, our footprint as a company is in the Middle East, Indonesia and India. And we are in the process of entering Nepal, where we have already done some groundwork. So that is another expansion plan. But in terms of overall expansion, as a company, we were acquired by Twilio, which is the global leader in the industry last year.

Wolken Aims Global Expansion by Democratizing Customer Service Solution

Rohan Joshi, Co-Founder & CEO, Wolken Software, shares his plans for alliances to make its platform usable across the industries. The strategy is in line with his plans to expand globally and in India.



Rohan Joshi

Co-Founder & CEO, Wolken Software

■ Please talk about your journey so far.

I and Sudhir Prabhu (Co-founder and CTO) have known each other since 2004 as we have worked together. Around 2011, we decided to do something of our own. We tried on a few things, but ideas were not scaling up. Our board members suggested pivoting towards something where the total addressable market is large. So, in 2017-18, we decided to get into enterprise

customer service which has a market size of over \$80 billion.

Over the last few years, we have expanded our presence globally with over 35 clients across semiconductor, electronic retail, banking, financial services, and E-commerce segments. In India, we are focused on E-commerce, general manufacturing, and financial services.

■ How is Wolken aiding SME businesses with its service support offerings?

We are quite focused on SMEs as they help us enrich our product. Most SME customers have innovative practices and are not conservative in approach, unlike large enterprises. Focusing on SMEs enables us to come up with certain features which make our product leapfrog over the competition. Further, the entire SMB sector in India is largely self-driven. So, we've gone into the self-service mode and launched a product called Wolken Cares, which is a self-service product.

■ Please talk about your recent business achievements in terms of revenue growth, customer acquisition, and market share.

We've grown about 40-50 percent over the last three years, and we expect to grow at about the same percentage. So, we are democratizing that complete layer. And there are open network projects which are going to be

started by people who have worked with NPCI. We are also looking at alliances to make our platform usable for Kirana stores, the cottage industry as well as large corporates.

■ What is your GTM strategy?

Our go-to-market strategy is a combination of hyper-local and global. Hyper-local is the way the delivery happens. In some countries, it's direct to the customer whereas in some countries it's through channels. On the other hand, in some countries, it's a part of a bouquet of offerings that go to a customer, which the system integrator puts together.

■ Please talk about the company's focus areas.

Diversity and inclusion is an area that is very dear to our heart. We have almost 50 percent of our employees as females; we have women as head of sales, head of marketing, head of HR and admin, and head of quality. So that's something which we are very proud of. We'd like to ensure that we do not lose out on the diversity and inclusion part of it.

■ Please talk about your expansion plans.

It's a two-pronged strategy. The India strategy is to expand across the country; currently, the majority of the development is happening in Bengaluru and Mumbai. On the other hand, we are expanding our footprint of clients into APAC, Japan, and Europe.

BlinC Invest Eyes to Expand in Southeast Asia, Africa: Amit Ratanpal

Amit Ratanpal, Founder and Managing Director, BlinC Invest shares his plans to expand in Southeast Asia and Africa pertaining to similar trends in India. He mentions his focus will be to delve deep into both the Edtech and Fintech sectors and find more investment opportunities



Amit Ratanpal

Founder and Managing Director,
BlinC Invest

■ What made you focus on the Edtech and FinTech industries?

My key strength has always been building businesses in financial services. When we started investing in the education sector in 2010, it was easy, and we raised a very good amount of money. Also, when I moved to this sector, I realized there is a large opportunity. And if you

see my experience, you will see it has always been in financial services and education. So that is why I wanted to leverage my strengths. Moreover, as Covid-19 started everything came to a standstill and the digitalization of everything has been the way to go. So, be it the Edtech or the FinTech industry, there is no looking back.

■ What is the USP of your brand?

The USP is building on what our strengths are. First, we love building businesses. So, we work very closely with all the founding members of our portfolio companies as if we are co-founders to them, and add value from strategy, organization, building business, and developing a network that would add to the underlying portfolio company. We are very deep in both sectors and that makes us unique. Also, we will be creating a very small portfolio, relatively of about five to seven companies so that we can really work very closely with each of these portfolio companies in the system.

■ What are the criteria that you keep in mind when selecting a company to invest in?

We tend to invest between Rs 5 to 20 crore in a Series-A company, which means the company would have a team and product in place and has some traction in the market. Ideally, we want to always have between 15 to 35 percent of the company. In addition, the entrepreneurs or the founders must be flexible enough to work and grow the business together. And

most importantly, if that is the company where you can create sustainable revenue, cash flow, and profit, it can become a billion-dollar company, then I go for it.

■ Please talk about your recent business achievements.

All our portfolio companies have been growing by huge margins, and the key is to just reduce the cost. So, all the companies that we have, are not only growing by 62 percent revenue growth but also becoming more profitable. In fact, some of our companies are moving toward breakeven as well.

■ Please talk about your expansion plans.

As of now, we are completely focused on India. However, a few of our portfolio companies may reach out to different parts of the world as well. We also would like to look at Asia because the market trends in Southeast Asia and Africa are quite similar to trends in India. So, the idea is to be global. But as of now, our focus is very much on India.

■ What are your top priorities for the next two years?

Our top priority is to find key investments in education and financial services. We are a very research-focused investment management firm. So, the idea is to go deep into each of the sectors and see within the value chain where the opportunities are. And yes, we do believe that there is a good space in India to incubate, accelerate, and advise.

Redington India to Drive Cloud Adoption in India with AWS



Redington India Limited, one of the leading IT Technology providers, has announced that it has entered into a multi-year Strategic Collaboration Agreement (SCA) with Amazon Internet Services Private Limited (AISPL), which undertakes the resale and marketing of Amazon Web Services (AWS) Cloud in India. The expanded partnership with AWS will assist Redington India in improving its cloud capabilities in order to promote growth in existing markets and expand into Tier 2 and Tier 3 cities through its partners. It will help to boost AWS Cloud adoption by small and medium-sized businesses (SMBs), scale growth with independent software vendors (ISVs), establish unique value propositions in the enterprise segment, and improve the focus on education, EdTech, and central and state governments.

AWS will support Redington India and its existing as well as potential partners with business and technical expertise, including training and enablement, solution development, and building technical competency and platform development support to accelerate their growth. Redington India will upskill its partners to cater to end customers with a wide gamut of services from AWS Cloud which include, architectural design, on premise to cloud migrations, proof of concepts, infrastructure optimization, well-architected

reviews, remediation, Internet of Things (IoT) services, pre/post-sales support, and much more. Through this agreement, Redington India will establish a Cloud Centre of Excellence (CCoE) to execute its cloud-first strategy, support the spread of best practices in cloud computing, identify and recruit fresh talent, and develop customized cloud solutions. Furthermore, it will build distributor capabilities such as the Innovation Centre, Intelligence Hub, and SMB Migration Factory, among others. Customers will benefit from both firms' integrated sales, advising, and support approach, as well as better security, scalability, and cloud management capabilities.

Furthermore, Redington Gulf, which serves the Middle East, Turkey, and Africa, has increased its engagement with AWS to build on its existing relationship as an accredited AWS Advanced Consulting Partner and AWS Distributor. Redington Gulf will work closely with its wide channel network to develop expertise and become a true consultant for customers' end-to-end cloud journeys by deepening its engagement with the cloud leader. Through this collaboration, Redington will activate its partner community to accelerate cloud adoption across India, Middle East, Turkey and Africa (META), stimulate business expansion into new markets, and enable SMBs and public sector organizations to realize greater value from AWS Cloud.

Akamai Unveils New Malware Protection for Uploaded Files

Akamai Technologies has launched Malware Protection, which shields web applications and APIs from malicious uploads. The solution extends Akamai's web application and API protection (WAAP) by identifying and blocking malware at the edge, stopping it from reaching targeted systems and detonating and spreading. Malware Protection addresses the rising issue of malware embedded in files uploaded to web applications like travel and hospitality, financial sites, consumer portals, and content management systems. The solution takes a new approach to security by examining files published to Akamai Intelligent Edge network applications and APIs, detecting and blocking malware at the edge.

Because the malware scanning engine is totally hosted on the Akamai Intelligent Edge, customers do not need to install anything and no changes to their application code are necessary. This makes it easier to deploy and manage than competing options, such as ICAP-integrated solutions.



Patrick Sullivan
CTO, Security Strategy, Akamai

Malware Protection gives a superior security outcome by isolating attacks from targeted origins since malware is blocked at the edge.

Patrick Sullivan, CTO, Security Strategy, Akamai, said, "Business processes across a variety of industries have shifted to web applications and users are uploading far more files than before. With Malware Protection, Akamai is helping customers to easily reduce risk resulting from files uploaded via Web Apps right at the Edge.. This addresses a growing concern among Akamai customers and provides added assurance that their online assets are protected."

Fortinet Introduces New Digital Risk Protection Offering

Fortinet has announced FortiRecon, a comprehensive Digital Risk Protection Service (DRPS) offering that manages a company's risk posture and advises meaningful action to protect its brand reputation, enterprise assets, and data using a powerful combination of machine learning, automation capabilities, and FortiGuard Labs cybersecurity experts. FortiRecon provides a unique triple offering of outside-in coverage across External Attack Surface Management (EASM), Brand Protection (BP), and Adversary-Centric Intelligence (ACI) to counter attacks during the reconnaissance phase – the first stage of a cyberattack – reducing the risk, time, and cost of later stage threat mitigation.

Organizations are Overwhelmed in the Fight to Protect their Network, Data, and Reputation and Mitigate Risk Early. A cybercriminal's prime objective before attacking an organization is to obtain as much intelligence about their target as possible. This stage of early reconnaissance provides the adversary with all they need to evaluate whether and how they will exploit an organization. They will put a company's defense and response tactics to the test, look for unpatched systems, use social media to learn more about its employees and their normal behavior, and even research business partners, recent acquisitions, and any other third-party affiliation that could lead to a successful compromise. Identifying and mitigating threats has become increasingly complex as enterprises digitally accelerate their businesses and employ hybrid IT infrastructures that broaden the attack surface. In response to the increasing

velocity of threats, cybersecurity best practices have developed from one-time assessments to continuous monitoring, ongoing reviews, and constant improvements to an organization's security posture.

Taking a Page Out of the Adversary Playbook to Mitigate Risk

With the introduction of FortiRecon, Fortinet provides enterprise organizations with a powerful tool for understanding how an adversary sees an organization from the outside in order to inform cybersecurity teams, the

cloud service misconfigurations, and even third-party partner software code vulnerabilities that malicious actors could exploit.

- **Brand Protection:** Allows enterprises to safeguard their brand and identify customer hazards. Web-based typo-squatting, defacements, and phishing impersonations, as well as rogue mobile apps, password breaches, and brand impersonation on social media, are all detected by proprietary algorithms. Early detection

domains. By engaging in human intelligence collection, FortiGuard Labs experts assess and curate custom threat intelligence, providing recommendations specific to the company, industry, and geography.

For partners, FortiRecon can be sold on top of the Fortinet Security Fabric or as a stand-alone, vendor-agnostic solution that delivers easily digestible reports and enables their customers to quickly understand the risks posed to their company, data, and brand reputation. FortiRecon also extends the categories of risk for which partners can provide insight to customers and increases the opportunity to land new customers that have only invested in more traditional security solutions.

Enhancing Fortinet's Early Detection and Response Portfolio and Industry Leading Security Services. FortiRecon complements Fortinet's robust portfolio of early detection and advanced response products, including FortiNDR, FortiXDR, FortiDeceptor, in-line sandboxing, as well as advanced automation with FortiAnalyzer, FortiSIEM and FortiSOAR.

Fortinet is firmly committed to the success of SOC teams and the protection of organizations and offers an extensive portfolio of outsourced services ranging from cybersecurity assessments and readiness, playbook development, tabletop training, Incident Response, MDR and SOC-as-a-service. This integrated offering, along with the many upgrades across the Fortinet Security Fabric and extended ecosystem, deliver simplification and automation to help SOC teams recover focus, control, and speed by reinforcing an organization's SOC with FortiGuard Labs cybersecurity tools and experts.



C-Level, and risk and compliance management on how to prioritize risk and improve the company's overall security posture. FortiRecon offers companies consistent and comprehensive coverage across three areas:

- **External Attack Surface Monitoring:** Allows enterprises to assess their risk profile and mitigate threats as early as possible. Provides an outside-in view of an organization and its subsidiaries in order to discover exposed known and unknown enterprise assets and associated vulnerabilities, as well as prioritize essential issue remediation. EASM detects
- **Adversary-Centric Intelligence:** Increases the security awareness of an organization's SOC team with industry and geography specific coverage to better understand their attackers and protect assets. FortiGuard Labs cybersecurity experts assess the underground and imminent threat risks posed by active cybercriminals to an individual company by proactively monitoring public and private forums, open-source, dark web, and other cybercriminal

AWS, Azure, & Google Cloud Redefining Telecoms Commercial Models



5G is the first 'G' in cellular technologies, allowing Communications Service Providers (CSPs) to operate in the software layer. Software deviates from the transactional approach common in telecom equipment manufacturing. Software refers to a more constant and predictable recurring revenue model analogous to hyperscalers. This has consequences for the commercial models that support the sector, according to global technology intelligence firm ABI Research.

Don Alusha, Senior Analyst 5G Core & Edge Networks, ABI Research said in a statement that with the increasing importance of software, the commercial imperative from a vendor's standpoint is stark: shift from a finite supply of (3G and 4G) equipment to monetization models based on (5G) software, where the supply is almost endless.

Commercial arrangements for 3G and 4G networks revolve around a CAPEX purchase model. CSPs pay a predetermined fee to own an asset. It could be either hardware (cellular antennas) or

software with perpetual licensing. The cost of the item might be paid in cash, financed, or leased. But what is most important is that there is a predetermined price. Once the agreement is reached, Network Equipment Vendors (NEVs) such as Ericsson, Huawei, Nokia, and ZTE have assured an advance payment at the time of contract signing. NEVs have one stress point in a CAPEX model: winning the deal. The risk of implementing the purchased technology falls to CSPs. A key point to note is that, in general, by the time a product is adopted and used, the bulk of the budget has already been spent upfront for the installation, integration, and other professional services needed to get the product operational.

In contrast, there may not be a 'product' sale in a 5G ecosystem, and by extension, the cloud and software world. Technology vendors must still channel the requisite R&D to produce the technology and win a transaction. They must invest in marketing and complete the sales cycle in order to win the transaction.

There isn't much of a difference between this model and the CAPEX model in that regard. The difference lies in the fact that OPEX models are associated with recurring (micro-) transactions—extra compute, more storage, more modules, etc. "Further, businesses built on OPEX models typically invest a significant amount of capital upfront and then try to make up with volume because of a superior cost structure that is associated with software; the marginal cost of producing an extra copy is very small. That underpins hyperscaler's (Amazon, Google, and Microsoft) business model and strategy," Alusha explains.

Though subtle, there is growing consumerization of telecom technologies as cloud and software adoption grows. The software industry is a large-scale economic industry. A significant upfront investment is made to build a software product, but the marginal cost of creating each one is quite low. The primary distinction between developing software and producing equipment is that the latter involves the

creation and transfer of product ownership, whereas the former is far more intangible. There are advantages from a balance sheet perspective, as now CSPs pay for software in a rough approximation for their usage over time—an operational expense—as opposed to a fixed-cost basis in a CAPEX-centric world. This improves their Return-on-Invested Capital (ROIC) measurements.

In the new world of cloud and software, in addition to selling a transaction, NEVs must also make a material and positive impact on the recipient of the service to create value. "This enables the industry to explore new business models that look beyond where the money is in the value chain, to where it will be in the years to come. Cloudification of telecom equipment offers unprecedented opportunities (e.g., innovation, better economics, business agility, etc.) but it inherently constitutes new technologies for the industry and there is a risk attached. There will be challenges, given the lack of maturity and many unknowns around performance, best practices, and control of technology assets. But operators that rise to these challenges first may well gain a competitive market advantage," Alusha concludes.

This information comes from ABI Research's Cloudification of Telecom Technologies and Equipment application analysis report. This report is a component of the firm's 5G Core & Edge Networks research package, which includes research, data, and analyst insights. Application Analysis studies give in-depth analysis of important market trends and factors for a certain technology based on extensive primary interviews.

37% of Enterprises Experienced Cloud Data Breaches over the Last 12 Months: Thales Report



Ashish Saraf

VP and Country Director – India, Thales

While cloud and notably multi-cloud adoption remains on the rise, over 37 percent of respondents from India have experienced a cloud-based data breach or failed audit in the past 12 months, up from the previous year (33 percent), according to the 2022 Thales Cloud Security Report, conducted by 451 Research, part of S&P Global Market Intelligence

Showcasing a rapid cloud adoption, organizations worldwide were using an average amount of 110 SaaS applications in 2021, compared with just eight in 2015. There has been a notable expansion in the use of multiple IaaS providers, with almost three-quarters (72 percent) of businesses globally using multiple IaaS providers, up from 57 percent the year before. The use of multiple providers has almost doubled in the last year, with one in five (20 percent) of global

respondents reporting using three or more providers.

Despite their increasing prevalence and use, businesses share common concerns about the increasing complexity of cloud services with 40 percent of IT professionals from India agreeing that it is more complex to manage privacy and data protection in the cloud. Additionally, the journey to the cloud is also becoming more complex, with the percentage of respondents reporting that they're expecting to lift and shift, the simplest of migration tactics, dropping from 55 percent in 2021 to 24 percent currently. This stands true for respondents in India as well with the figure standing at 23 percent presently.

"Businesses are still learning and adapting to the security challenges of operating in the multi-cloud ecosystem. With the increased use of the cloud, data across the world, including from

India, has become vulnerable to breaches. This emphasizes the importance of using strategies like encryption, key management, multi-factor authentication, and tokenization among others," said Ashish Saraf, VP and Country Director – India, Thales.

When asked what percentage of their sensitive data is stored in the cloud, 46 percent of respondents in India said between 21-60 percent.

When it comes to securing data in multi-cloud environments, IT professionals from India view encryption as a critical security control. 65 percent of respondents cited encryption and 56 percent stated key management as the security technologies they currently use to protect sensitive data in the cloud.

However, when asked what percentage of their data in the cloud is encrypted, only one in ten (11 percent) of respondents said between 81-100 percent is encrypted. Additionally, key management platform sprawl may be an issue for enterprises. Globally, only 10 percent of respondents use one to two platforms, 90 percent use three or more, and almost one in five (17 percent) admitted using eight or more platforms.

Further, it is encouraging to see signs of enterprises embracing Zero Trust. Almost a third of respondents in India (31 percent) said they are already executing a Zero Trust strategy, 29 percent said that they are evaluating and planning one and, 20 percent said they are considering it. This is a positive result, but there is certainly still room to grow.

Vertiv Inaugurates New Global Research & Development Center in Pune



Vertiv has announced the unveiling of its new state-of-the-art global research and development (R&D) center in Pune, India. In keeping with the company's mission to increase innovation, the new large building is outfitted with superior lab facilities that will assist Vertiv product development and future generation Vertiv products.

The new facility, located in Viman Nagar, the city's heart, and spanning 30,000 square feet, is a significant move toward extending Vertiv's presence in India and investing in the vast talent pool across the country. The worldwide R&D center will serve six new lines of business, as well as shared design services for Infrastructure and Services and Integrated Rack Solutions. Vertiv executives, including Steve Blackwell, vice president of global engineering, and Subrahmanyam Jana, senior director of global engineering, officially opened the new facility on-site, and Vertiv CEO Rob Johnson did it virtually. A grand opening event was held to commemorate the milestone, which featured employee activities, a townhall with the executive team, and a dinner. Employees with a long tenure were also honored.

Schneider Electric Modernizes mySchneider IT Partner Program



Schneider Electric has announced its new mySchneider IT Partner Program, which will provide a simplified, innovative and collaborative approach to enable partner growth. This redesigned program will focus on enabling diverse and developing business models, as well as allowing partners to differentiate their businesses by becoming strategic advisers and market specialists across several IT disciplines.

The IT channel landscape is always developing. Schneider Electric's new IT partner program fits this dynamic ecosystem by enabling partners to expand and distinguish their businesses over time, building on the company's award-winning channel history. The program focuses on several specializations, allowing partners to certify in one or more based on their existing skills and future objectives. This further differentiates partners and highlights the true value of a channel ecosystem by:

Over the last ten years, participants of Schneider Electric's IT channel

program have reaped substantial benefits from Schneider Electric and its flagship APC brand, including savings, tools, and creative offers. Partners who participate in the evolved program will remain agile in the face of today's changing market dynamics, resulting in approximately eight times higher revenue.

Specializations will be made available in phases over the following 12-18 months, beginning with IT Solution Providers, Data Center Solution Providers, and Software & Services Providers. The first specialization, IT Solution Provider, is currently available and is appropriate for IT providers who are experts in IT infrastructure solutions within remote IT environments.

Key features of the IT Solutions Provider Specialization include:

Data Driven Program Dashboard: The digital experience has been fully redesigned to support new value-based and data-centric needs, allowing partners to see real-time business changes and data. This new program

dashboard not only gives transparency to partners, but also reveals primary emphasis areas for partners to level-up in the program for better expertise or rewards.

Business-Specific Tools: Certified partners gain access to the tools needed in today's environment, including the Local Edge Configurator, which has configured tens of thousands of solutions within the distributed IT space across the world.

Increased Profitability: IT solution providers will gain access to unique deal registration discounts that exceed normal discounts provided through Schneider Electric's Edge Opportunity Registration (ORP) Program.

mySchneider Rewards: With the return of one of Schneider Electric's most popular rewards programmes, mySchneider Rewards, members of the partner account – including sales, engineers, services, and other functions – can earn points from various activities that can be redeemed for over 60,000 items, experiences, merchandise, and more.

Dedicated support and account coverage: Ongoing sales account coverage assists with business development operations as well as pre- and post-sales assistance.

Rapid digitalization has changed the way customers are served. The mySchneider IT Partner Program is simple to use, with a simpler structure that allows us to be more agile, relevant, profitable, and future-ready.

Pegasystems Appoints New Managing Director in a Major Leadership

Software solutions and low-code platform provider Pegasystems is restructuring its India business to transition into a function-based model. The India leadership team, comprising of senior functional leaders across legal, finance, facilities, and people, among others, will take on elevated roles and be collectively responsible for the organization moving forward. The leadership team will be led by Deepak Visweswaraiah, Vice President, Platform Engineering, and Site Managing Director, India.

The current Managing Director of Pega India, Suman Reddy, will be leaving the organization in July to launch a new company within the Pega ecosystem. His new venture will provide high-quality consulting and



Deepak Visweswaraiah Vice President, Platform Engineering, and Site Managing Director, India, Pegasystems

delivery services to Pega clients leveraging the Pega Express methodology.

Deepak brings extensive expertise in leading research and development (R&D) and cloud operations across India and the USA. With significant leadership experience, he will bolster the organization's efforts in strengthening and growing its India operations. Additionally, he will continue to focus on leading the platform engineering team, driving innovation and excellence in Pega's low-code platform.

With close to 2000 employees, Pega India plays a major role in the organization's global R&D innovation and cloud services. It also includes people in the people, finance, legal, IT, and go-to-market functions, who play a vital role in the company's global operations.

Equinix Invests Over \$86 Million to Build its Third Data Center in Mumbai



Equinix, one of the world's digital infrastructure companies, has announced an initial investment of over US\$86 million to build its third International Business ExchangeT (IBX) data center in Mumbai, to be named MB3, to serve the rapidly increasing digital infrastructure demand. This initial investment involves the acquisition of a parcel of land totaling roughly 4 acres, allowing Equinix to continue expanding its rich ecosystem on Platform Equinix across India, supporting the country's developing digital economy.

According to a recent JLL analysis, Mumbai is the country's leading data center market, with a capacity expected to more than double to 530 megawatts (MW) by 2023. Mumbai, India's economic capital, is home to a dozen subsea cable landing points as well as the majority of the world's major cloud service providers' cloud regions. Equinix's continued investment in Mumbai will boost its network-dense and interconnection-rich data center platform in India, allowing the

company to satisfy significant demand from both global and local customers. This development would assist Indian corporations in improving their digital transformation strategies while also allowing foreign companies from a number of industries to establish operations in India.

Strategically located in Mumbai's Commercial district (Chandivali area), which is regarded as the retail data center sub-market, MB3 IBX will



Manoj Paul
Managing Director,
Equinix India

be adjacent to Equinix MB2 IBX data center and 1.5 kilometers away from MB1 IBX data center. The first phase of MB3 is scheduled to open in Q2 2024, providing an initial capacity of more than 1,375 cabinets, and more than 4,150 cabinets when fully built out.

Manoj Paul, Managing Director, Equinix India said in a statement that the increasing digitalization of the economy is continuously driving the demand for data center and interconnection services in India. Particularly in Mumbai, the high demand for digital infrastructure services among Indian and international customers is making them very optimistic about the market. Equinix is focused on further investments in building the infrastructure in India to enable their existing and new customers in India to launch their services closer to their consumers. The close proximity of MB3 at Chandivali Farm Road to the existing data centers will enable them to form a robust campus so that the customers can leverage the dense ecosystems from any of

their data centers in Mumbai. This investment will also be supporting the government's vision to make India a key data center hub in South East Asia.

Globally, Equinix operates more than 240 data centers across 70 metros, providing digital infrastructure for more than 10,000 of the world's leading businesses. In Asia-Pacific, Equinix currently has 52 data centers in key metros across Australia, China, Hong Kong, India, Japan, Korea and Singapore.

Equinix, as a global provider of digital infrastructure, has a responsibility to lower its carbon footprint in order to contribute to a more sustainable future. Since 2018, Equinix's renewable energy coverage has exceeded 90 percent, and it is scheduled to reach 95 percent by 2021. The company has achieved its goal of using solely renewable energy in India. Equinix is also the industry's first to commit to global carbon neutrality by 2030, as proven by its science-based targets (SBT) and environmental innovation strategy.

Equinix entered India in 2021 with the acquisition of two Mumbai data centers, MB1 and MB2. The two data centers in Mumbai, which have a total capacity of 1,350 cabinets, house the digital infrastructure of over 270 international and local brands, including the world's leading cloud service providers, global networks, content delivery network providers, all local carriers, more than 165 internet service providers (ISPs), and five internet exchanges. Equinix will enter the Chennai market in March 2022 after purchasing around 5.5 acres of land.

In connection with the land deal, JLL served as Equinix's exclusive real estate advisor.

Channel Point



The Next Phase of Cloud Transformation

As the experts put it, Indian enterprises of all sizes fast-tracked their decisions to shun the legacy infrastructure and move their operations – in piecemeal or in full – to the cloud. According to market estimates, nearly 60 percent of the Indian CEOs expect cloud computing to deliver results in the next two years. Further, more than 60 percent of the Indian organizations plan to leverage cloud platforms for digital innovation, as the firms re-strategize their IT spending plans. Organizations continue to rapidly migrate workloads from data centers to the cloud, and the trend has been accelerating during the ongoing Covid pandemic. Studies indicate that 33 percent of organizations are running more than half of their workloads in the cloud today, and that number is set to rise to 56 percent in the next 12–18 months.

With the growing traction and focus towards cloud is likely to push public cloud services in India to a market size of \$7.3 billion in 2022, an increase of 29.6 percent from 2021. This trend is likely to persist, as virtual work underscores the urgency for scalable, secure, reliable, cost-effective off-premises technology services.

In addition, India's SMB organizations present a huge untapped opportunity. A recent NASSCOM study indicates that while over 60 percent of the respondents have adopted cloud, nearly 50 percent are still at a nascent stage and only about 15 percent are advanced users. Given the pandemic, SMBs are likely to fast-track cloud adoption, with many skipping the proof-of-concept stage.

Although most organizations in India have adopted cloud at some stage, the current pandemic forced them to spend more on public cloud IaaS, PaaS solutions, and SaaS. In addition, as the pandemic made business agility and flexibility the leading necessities in an organization's digital transformation process, we have seen accelerated enterprise interest and adoption around hybrid and multi-cloud.

In fact, multi-cloud adoption has emerged as a valuable cloud strategy that is enabling enterprises to become more agile so that they can scale up and down as needed and avoid vendor lock-in. IT managers are distributing workloads across two or more clouds in order to maximize resilience, meet regulatory and compliance requirements, and leverage best-of-breed services from different providers.

Multi-cloud adoption is very much the norm as organizations were found to be operating in an expanded and diverse digital landscape. Almost 71 percent of organizations are pursuing a hybrid or multi-cloud strategy as cloud is the preferred choice for integration of multiple services, scalability, or business continuity reasons. Further, 76 percent of organizations are using two or more cloud providers and hybrid still accounts for more than one-third of the deployments.

While most organizations do not make the jump from on-premises to multi or hybrid-cloud deployments in one go, 63 percent of India's enterprises ramped up investments in hybrid cloud compared to just 46 percent globally. As more workloads are migrated to the cloud, the industry is becoming more sensitive to the unique requirements of different processes.

Further, according to IDC's recent cloud survey, 78 percent of enterprises will have a multi-cloud environment in the next two years, with a use of different on-prem and off-prem cloud environments.

However, while uptake of multi-cloud architecture has started to gain momentum, not all businesses are sufficiently prepared to implement cloud roadmaps due to data management, migration and skills-related challenges. In addition, while hybrid and multi-cloud strategies bring flexibility to the organization's data management strategies, they also introduce new challenges and can create inefficiencies as different cloud environments have different data structures and cloud management consoles, which don't speak to each other.

Public cloud providers take a walled garden approach to the services they provide. Their business model has involved promoting their platforms as one-stop-shops, covering all of an organization's cloud, data, and compute requirements. In practice, however, industry is increasingly turning to hybrid or multi-cloud environments, with requirements for infrastructure to be deployed across multiple models.

What this means is that there are growing calls for the big providers to create bridges between their platforms. It will benefit organizations needing to share data and access with partners in their supply chain, which may all be working across diverse applications and data standards. This is also a space where we are likely to see growing levels of innovation from startups, creating services that simplify the process of operating between different public cloud platforms.

Kalpana Singhal

KALPANA SINGHAL, Editor
(E-mail: kalpana@techplusmedia.co.in)

TECHPLUS
MEDIA

EDITOR: KALPANA SINGHAL
CONTENT HEAD: Amit Singh
ASSISTANT EDITOR: Rajneesh De
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PROMOTION:

Vikas Yadav /Amit Pandey

CIRCULATION:

Pratap

FINANCE:

Inder Pal

HEAD OFFICE:

370A, Sant Nagar, East of Kailash, New Delhi
Tel: 41625763, 26237405, 41620042
Email - kalpana@techplusmedia.co.in

MARKETING OFFICE:

10 UF, West Wing, Raheja Tower,
MG Road, Shanthala Nagar, Ashok Nagar,
Bengaluru, Karnataka-560001

Delhi: 9711841991 | **Mumbai:** 9711841992
Kolkata / Guwahati: 9331072026
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