

houses, we are able to offer a better experience to our clients and are also able to integrate external fintech platforms into our ecosystem.

The next steps for us will be venturing into AI/ML to create intelligent algorithms so as to provide insights on client portfolio with a risk management framework and create an experience unique to each client. A year ago, we adopted automation aggressively, thereby eliminating manual interventions wherever possible. This was made possible by re-engineering workflows, integration with the India tech stack and the fintech ecosystem. We are proud to say that over the past 12 months, after meticulously documenting each process, we are now at 80 per cent automation of our processes and expect to clock 90 per cent over the next six months.

Besides, cloud computing has been a boon to the wealth management industry as it has enhanced digital transformation. Considering the requirement for scalable infrastructure, Nuvama has already taken initiatives by moving the current infrastructure to the cloud. All our new platforms are now cloud-ready which means that we can scale, manage risks and offer integration opportunities to businesses easily.

Meanwhile, the use of bots has helped us in reducing human involvement, thereby human errors. The implementation of robotic process automation (RPA) has been a game changer for Nuvama. By automating repetitive, manual tasks, we have been able to greatly increase our productivity and improve the overall efficiency of our operations. We are excited to continue exploring new ways to use RPA and other emerging technologies to improve our services and benefit our clients.

Amandeep Nagpal

New-age technologies play a significant role in Industry 4.0, characterised by integration of advanced digital technologies into traditional manufacturing and industrial processes. These technologies are driving the fourth industrial revolution by enabling businesses to collect and analyse data, deliver accurate predictions, and automate processes. This leads to efficient, flexible and responsive operations

and enhanced personalised customer experience. Such technologies are transforming the enterprise segment in several ways including:

- **Automation and optimisation of business processes:** AI and ML are being used to automate routine tasks, improve customer service, and optimise supply chain management.
- **Improved decision-making:** Big data analytics is being used to gain insights from vast amounts of data, enabling businesses to make informed decisions and improve their operations.
- **Enhanced customer engagement:** AR and VR are being used to enhance customer engagement by providing more immersive and personalised experiences.
- **Increased collaboration and productivity:** Cloud computing and collaboration tools are allowing for remote work and increased flexibility, and robotics is being used to automate physical tasks, improve efficiency and reduce costs.
- **Increased scalability and flexibility:** Cloud computing provides businesses with scalable and flexible infrastructure to support the deployment of these technologies.

What opportunities has 5G opened up for enterprises in India? How do you plan to leverage its potential?

Vinod Bhat

Technologies such as 5G and edge computing have multiple use cases for the travel and hospitality industry. From smart airports to comfortable air travel experiences, 5G can support a large user base. Today, the advancement in technology allows passengers to connect to the internet even while flying, and with 5G, connectivity will only improve. 5G will help to process information at the edge (for example, real-time background check of passengers at airports) and it may lead to the decentralisation of cloud technology.

Riyaz Ladliwala

Productivity, in my view, is directly proportional to the speed of data access. The faster we are able to process and transfer data, the better user experience it translates to. We

believe that 5G-enabled services will enhance the overall experience of clients and help them achieve a seamless service experience provided by us.

The direct benefits for Nuvama are as follows:

- Wealth management companies are prone to security intrusions and threats posed by Wi-Fi and public network. The introduction of 5G will enable live video capture and voice signature recording for verification
- Real-time data analytics will help organisations become smarter and interconnected via live video streams.
- There will be a reduction in processing time, which will ensure customer support and minimise manual activities.
- Enable AR/VR to provide visual, personalised offers, and intuitive account handling.

Private 5G would allow seamless connectivity to all devices with no latency.

Amandeep Nagpal

5G is expected to open up several opportunities for enterprises. These include:

- **Increased connectivity:** 5G is poised to provide faster and more reliable internet connectivity, enabling businesses to improve their operations and better serve customers.
- **IoT and Industry 4.0:** 5G will enable the widespread adoption of IoT and Industry 4.0, allowing businesses to collect and analyse large data, improve automation, and deliver accurate predictions.
- **AR/VR:** 5G will support the use of AR and VR in various applications such as training, product visualisation and remote collaboration.
- **Remote working:** 5G will enable more seamless remote working and collaboration, by providing high speed and low-latency connections to employees working from different locations.
- **New business models:** 5G will enable the creation of new business models, such as cloud gaming; immersive experiences such as VR tourism, virtual training and product visualisation, and smart cities; telemedicine; autonomous vehicles; remote manufacturing; and drones for use in a variety of applications such