

EXPONENTIAL AI

*Transforming Information into Action
with Digital Intelligence*

Organizations today have access to an increasing volume of insight and data, they want to use for better, faster, and more confident decisions. But most organizations struggle with rapidly acting on the insights they have created and continuously measuring the outcome of their actions, learning, and formulating their next strategic and operational moves.

Addressing such challenges are companies like **Exponential AI** which significantly accelerate the process of building, deploying, and scaling enterprise-grade AI. Established in 2019, the company helps in accelerating automation of complex

enterprise processes using a unique decision agent approach to drive highly accurate and contextual decisions that continuously get better from data and feedback.

Exponential AI has partnered with leading clients across Healthcare, Life Sciences, Retail, and Financial Services accelerating their enterprise digital transformation with AI.

Exponential AI is headed by strong team of technology and industry leaders who are leveraging their domain and AI skills to drive rapid product innovation and value for customers. Leading Exponential AI's growth and accelerating adoption of AI solutions within healthcare is **Nikhil Mendhi**, the **COO** of Exponential AI, a seasoned AI executive with extensive experience in leading high-growth ventures and large-scale transformations for Fortune 500s.

The team of Global Business Leader Magazine recently had an intriguing discussion with Nikhil, in which he shed light upon Exponential AI's journey, its unique offerings as well as his views on innovation in today's world. Here are some snippets from the fascinating conversation.

Could you please walk us through the journey that led to the establishment of Exponential AI?

I have almost 20+ years of experience in the healthcare sector working with payers and providers. Like most other industries, healthcare organizations are also accelerating digital transformation initiatives. Traditional rule-based approaches do not sufficiently support these digital transformation efforts. You need technologies like AI that are more robust, flexible, and dynamic to be the cornerstone of this digital transformation.



Nikhil Mendhi
COO & President

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*At Exponential AI,
we deliver AI
software that
transforms
decision making
to create
autonomous
processes that
unlock digital
scale.*

Exponential AI was founded in 2016 to apply AI to the toughest problems in healthcare, the delivery of care at scale, the shift from proactive to reactive care, and on ensuring the best cost, quality, and productivity outcomes.

What are the prominent services offered by Exponential AI? How are they different from your competitors?

We can enable Artificial Intelligence at scale — that's what makes us unique and most innovative. Most technologies available in



the marketplace prominently offer analytical solutions like data mining, identifying trends, driving the analytics, etc. and some of them provide recommendations. We take this to the next level where we make decisions using our AI algorithms in a live transaction.

Our biggest differentiator is our unique decision agent approach. Decision agents are pre-built digital workers that are trained for making functional decisions, not only repeatedly, but also in live transactions. They enable collective knowledge to be shared, retained, grown, and leveraged within multiple solutions across transactional, operational, clinical, and corporate functions. These decision agents are deployed using our Enso platform. Enso offers a library of pre-built, pre-trained decision agents and a low code UI to drag and drop decision agents into flows that mimic processes to create solutions. Once solutions are built, they can be productionized and managed throughout their lifecycle on the platform.

With this technology, organizations can now execute evidence-based decision-making that is connected and contextual, accelerate the automation of complex enterprise

processes, and continuously gather feedback to nurture and curate strategic and operational knowledge from the models they operate across the enterprise.

How did the COVID-19 pandemic affect your business?

In the healthcare space, a lot of incumbents were busy maintaining technology than innovating. The overall speed to market to launch innovative ideas or solutions was also long. As healthcare is a highly regulated environment, you need to make sure that whatever you are doing is PHI, PII-compliant while launching new solutions. Moreover, the enterprise budgets for innovation were very low. Keeping this in mind, we launched our platform Enso in 2019 to help organizations launch AI solutions in a much faster and affordable way by connecting these solutions directly to ROI—ensuring that AI-enabled solutions pay for themselves. This was the fundamental differentiator that we brought to the marketplace.

With COVID, organizations were forced to identify new ways of doing their business, which helped accelerate the demand for AI-enabled solutions. This helped us as our

existing clients wanted to assess what new things we could do. Moreover, new clients started approaching us with new use cases. This helped us double in size in 2020 and the growth trajectory has continued in 2021 as well.

According to you, how crucial is the leader's mindset for a company's success? Also, how do you keep the employees motivated, particularly in difficult times like the pandemic?

Absolutely. As a leader, you would want your team to stay hungry for more. You'd keep looking for more problems to solve, identify the challenges that the industry is facing, and formulate innovative ways to solve those challenges.

We have done a good job of identifying and retaining smart people who are passionate about artificial intelligence and healthcare. We expose them to challenges that are complex to solve, which keeps them intellectually stimulated. The impact we are making is quite a big motivator for all of us, given that our solutions enable better quality and afford ability of healthcare. Also, we ensure that individuals and teams are recognized and rewarded for building these solutions and innovations.




According to you, how important is innovation in today's times?

Innovation is at the front and center for every leader/executive in some form. Today, organizations are challenged to not only improve the customer experience but also to do so at a much more affordable cost and maybe even in remote settings. The COVID-19 pandemic has already shown us how things can change drastically in a short period of time and having to provide top-notch services remotely without physical interactions with customers is a unique challenge. This has accelerated the innovation required in every industry and business.

How can we make innovation a little bit easier? In your opinion, where do innovation programs go wrong?

Innovation programs typically go wrong where there is a higher upfront cost involved as well as when there is a change in the end-user behavior. Through our decision intelligence platform, we solve for both, i.e., instead of any upfront investment, we link our investment to the business outcomes directly. More importantly, our solutions don't stop at recommendations, nor do they need humans to interpret recommendations and take actions. We deliver intelligent digital workers, we call decision agents, that leverage AI for accurate and contextual application of recommendations to take decisions autonomously with supervision and feedback from end users; mostly eliminating the need for changes in end-user behavior.

What can we expect from Exponential AI in the coming years? Are there any expansion plans?

As I mentioned, we are continuing to witness a double-digit growth year over year. Moving ahead, we will build on the momentum for AI adoption... it's grown substantially since COVID, specially within healthcare. We are also keen on expanding to other industries like financial services and manufacturing that need scaled AI implementations. On the technology front, there are several new features in pipeline and the platform is evolving fast. The focus will remain on solving challenges that engineering and data teams have on adapting and scaling AI in their business environments. 

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