



Mindtree

Welcome to possible

Registered Office Address: Mindtree Ltd.
Global Village, RVCE Post, Mysore Road,
Bengaluru-560059, Karnataka, India.
Corporate Identity Number (CIN): L72200KA1999PLC025564
E-mail: info@mindtree.com

Ref: MT/STAT/CS/19-20/133

September 12, 2019

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex, Bandra East,
Mumbai 400 051.

Dear Sirs,

Subject: Press Release - Mindtree Study: Businesses Gaining Value from Artificial Intelligence Experimentation

This is to inform you that, the Company proposes to make a press release on the following topic:

“Mindtree Study: Businesses Gaining Value from Artificial Intelligence Experimentation”

A copy of the press release to be distributed to the media is enclosed herewith.

Please take the above intimation on records.

Thanking you.

Yours sincerely,
for Mindtree Limited

Vedavalli S
Company Secretary

Encl: as above

Mindtree Study: Businesses Gaining Value from Artificial Intelligence Experimentation

Some enterprises lack understanding and mature data infrastructures to make Artificial Intelligence (AI) a success

Warren (NJ), London (UK) – Thursday 12th September, 2019 – [Mindtree](#), a global technology services and digital transformation company, today revealed the findings of its recent survey of AI usage across enterprises. The study found most businesses are well underway with AI experimentation, but many still lack an understanding of the use cases to deliver business value and the data infrastructures for making AI a success across the enterprise on a sustainable basis.

The survey, which gathered data from 650 global IT leaders from key business markets, found 85% of organisations have a data strategy and 77% have implemented some AI-related technologies in the workplace, with 31% already seeing major business value from their AI efforts. Organisations are achieving their vision to industrialize AI, but many can do more to gain real business value.

Greater focus is needed on use cases that deliver business value

When implementing an AI strategy, there's a pressing need for use cases to demonstrate business value. The survey revealed that 16% of enterprises globally focus on a pain point and then define a use case, with smaller organisations (13%) being less likely to focus on the business impact compared with their larger counterparts (18%). With all the pressure to harness AI, many organisations are experimenting but not all have found the formula to deploy at scale and add significant value.

The survey found there are certain business functions such as sales (35%) and marketing (32%) gaining the most value from AI, as it accelerates the delivery of improved customer experiences. The most popular technologies deployed by global organisations are machine learning (34%), chatbots (34%), and robotics (28%).

Success with AI means merging rapid experimentation, organisational agility and skills

AI is already delivering measurable business benefits, but the majority of enterprises have yet to find a formula for repeatable success. An important requirement for enterprises to successfully start their AI journey is to experiment with different use cases and technologies with agile and rapid innovation methodologies. Just over a quarter (29%) of the enterprises surveyed said they are agile enough to rapidly experiment with AI, with large organisations (39%) having an edge compared to their smaller counterparts at 19%.

Progressive enterprises are spending 25% of their IT budget on digital innovations with a focus on use case definition, experimentation, and operationalization for scale. Businesses also understand the need to upgrade and refresh their skills to capitalize on AI. 44% say they will hire the best talent available externally, 30% have partnerships with academia, and 22% run hackathons to solve data challenges and identify potential candidates.

The AI-led enterprise – it's all about data

Finding the right use cases and building alignment and support for AI initiatives are critical, but data is the make-or-break variable when it comes to scaling AI across the enterprise. Businesses need to modernize their data infrastructure, architectures and systems, along with an overarching data strategy and robust data governance processes. The survey revealed more than half (51%) of large enterprises say they don't fully understand the data infrastructure needed to implement AI at scale, while 6 out of 10 organisations believe their data infrastructure and architectures are immature and not well positioned to deliver business value.

“The potential of AI to disrupt, transform and rebuild businesses is clearly felt in the C-Suite, even if it is not yet fully understood,” said Suman Nambiar, Head of Strategy, Partners and Offering for Digital at Mindtree. “Business and technology leaders are increasingly expected to prove business value, unlock the power of their data, and define their AI strategy and roadmap. To thrive in the Digital Age, businesses must be agile and unafraid of failure. They must also constantly refine their understanding of how AI will give them a competitive edge and deliver real and measurable business value to maximize their investment in these disruptive and powerful technologies.”

Methodology

The online survey was conducted by Censuswide and the data was gathered from 650 global IT leaders, with an equal breakdown of 325 respondents from the UK and US. The sector breakdown as follows; Manufacturing (100), FS (100), Retail (100), Travel (100), FMCG (100).

For more information and complete report, please click <https://www.mindtree.com/ai-readiness-report-2019>



About Mindtree

Mindtree [NSE: MINDTREE] is a global technology consulting and services company, helping enterprises marry scale with agility to achieve competitive advantage. “Born digital,” in 1999 and now a Larsen & Toubro Group Company, Mindtree applies its deep domain knowledge to 350+ enterprise client engagements to break down silos, make sense of digital complexity and bring new initiatives to market faster. We enable IT to move at the speed of business, leveraging emerging technologies and the efficiencies of Continuous Delivery to spur business innovation. Operating in more than 15 countries across the world, we’re consistently regarded as one of the best places to work, embodied every day by our winning culture made up of 21,000 entrepreneurial, collaborative and dedicated “Mindtree Minds.”

To learn more, visit www.mindtree.com or follow us @Mindtree_Ltd

All product and company names herein may be trademarks of their registered owners.
For more information, contact:

INDIA

Rahul Nag
Mindtree Ltd
+91-9958644228
Rahul.Nag@mindtree.com

UNITED STATES

Erik Arvidson
Matter
+1 978-518-4542
mindtree@matternow.com

EUROPE

Ollie Bennett / Zoya Mufti
Hotwire
+44 (0) 207 608 8343
mindtreeUK@hotwireglobal.com