TRAILBLAZERS TALK

Ravi Kumar S,

President, Infosys,

with Daniel Dines,

Co-founder and

CEO, UiPath

Ravi Kumar [0:13]
Hello everyone, my name is Ravi Kumar. Welcome to this new chapter of Trailblazers. Today I have this rockstar innovator and entrepreneur Daniel Dines, the co-founder, and CEO of UiPath. UiPath is a next-generation enterprise AI automation company. They work with enterprises which are on the journey of building automation. UiPath was born with just 10 employees in Romania. Daniel then transitioned it out to massive scale catering to global clients. And in early this year, he listed it on the exchanges in the U.S. with a 30 billion market cap. Daniel, thank you so much for joining us today on this exciting version of trailblazers.

Daniel Dines [1:07]
Ravi, thank you so much for having me. It's a great honor. It's a really humbling introduction. Thank you. Your words mean a lot to me.

Ravi Kumar [1:16]
Thank you, Daniel. You are one of these iconic new-age entrepreneurs, who has taken innovation to a level which, I believe, is so relevant to the times we are all living in. In fact, I'm so proud of our partnership. I remember speaking to you a couple of months ago - we started with, how we can transform client landscapes. Then we spoke about re-skilling, the Infosys Lex learning platform, and UiPath Academy coming together. And recently, I just heard from my team about this aspirational goal between UiPath and Infosys on the Infosys Springboard platform, which is a platform focused on impacting 10 million lives with digital skills, and we're partnering with UiPath. I'm so proud of this partnership and the impact on the communities we are bringing together. So, Daniel, thank you again for the partnership.

Daniel Dines [2:13]
Ravi, what I really appreciate about Infosys and your leadership is that you guys, set bold goals. You are not joking around. 10 million, it's a big number. For us, upskilling and reskilling, it's something critical to our DNA, to what we are doing. It's really part of our offering. We want to work with customers. We want to work with partners like you to really make a difference in the world. And I'm saying this in the humblest way possible. But we're in this position, so we have the duty, we have the obligation to really to bring our best game in the upskilling and the reskilling territory.

Ravi Kumar [2:57]
Thank you, Daniel. So, Daniel, let me queue up my first question to you. And you and I have discussed this. All of us know, automation will take away jobs of the past, and it will create jobs of the future. Automation will enhance human achievement. In fact, you put that in the goals of UiPath as a company. Tell us a little bit about what you meant by that. How does this shape the jobs of the future?

Daniel Dines [3:27]
Well, Ravi, we all know that from the invention of agriculture, we humans were kind of trapped in a series of repetitive tasks in order to build our living. If you look at jobs today, despite all the progress that we've seen in the last 200-300 years, we are still experiencing a lot of manual repetitive tasks. And that reduces the value that we can provide to other humans, to ourselves. I believe that technology, automation, and AI are a big part of the next wave of technologies that will free humans out of this 10,000-year long trap, we will be able to focus better on what we are really good at, on empathy towards others, on collaboration. To me personally, collaboration is the most important skill that humans have compared to any other species. So the more collaborative we are, the better it will be. It's gonna really accelerate human achievement. It is our motto. And this is something that we truly believe in as we move forward.

Ravi Kumar [4:58]
Daniel, thank you so much. In fact, you know, I have this hypothesis that as machines take over the workplace. What I mean by machines is AI and automation software from companies like UiPath, human endeavor will be about finding more purposeful problems, and problem-solving will be an endeavor for AI and automation. In fact, problem-solving progressively is going to go from repetitive tasks to even cognitive skills. AI software can learn cognitive skills, which essentially means human endeavor is going to be about problem finding. How much do you think the progress is beyond repetitive tasks to more learned AI algorithms and the ability to use them in the context of enterprises?

Daniel Dines [5:42]
Well, I think we've made quite good progress on being capable of automating routine decisions like, you know, giving a loan, a small loan tool, as you know, for a banking application. We are making some progress in understanding natural language, but still my feeling is that we are not getting closer to humans, it's more of a distant future. So, I'm not really concerned that AI is an immediate threat for putting humans out of jobs. On the contrary, I think the steady progress in AI, is actually allowing humans to change the nature of jobs and basically move slowly into the future of jobs.

Ravi Kumar [6:40]
How much of this is low-code Daniel? I know that you and I discussed this the last time. The ability to make this self-serve. The ability to create more citizen developers. The ability to get, you know, normal users in an enterprise to be able to build their own AI tools and automation tools. So that they define their work path with what they think they can do and what the machines can enhance and assist with. Tell us a little bit about how much low-code this space is going to be now? Or literally no code, not even low-code.

Daniel Dines [7:15]
Yeah, yeah. Ravi, we're assisting right now with the consolidation of low-code, no code space and the automation space. We have launched our low-code, no-code platform a year ago. So, I'm a believer that the more we democratize our technology, we will allow people to do their jobs, to automate this as part of their jobs. One of our initiatives is about bringing a robot for every person. We have quite a few successful initiatives in this regard. I want to tell you a story that I'm sure will resonate with you. We have a big customer in Singtel which is a very large telco in Southeast Asia, and we have introduced the citizen development program there. And we had an employee that worked for like 40 years at Singtel. She was put in this learning program. And she was capable of building herself an automation for part of her job, that consisted of building some reports. And something that took her like four hours a week was reduced to five minutes. And seeing the sparkle in her eyes, it's something amazing Ravi. They experience how jobs are changed. It's really powerful. So low-code, no code, it's here to stay. I believe it's really something that will shift how the applications and processes will be delivered in the enterprise in the next decade.

Ravi Kumar [9:20]
In fact, Daniel, I know that UiPath, is now working on process mining tools, discovery tools and task mining tools. Which kind of sit around existing legacy systems and existing legacy process to bring insights and the robots can actually in a very sentient, real time way, change the process. How much of that is now very mainstream to what UiPath does? Which essentially means, look, whatever you have, there are robots which are watching you and they use those insights to change it and make it better in terms of efficiency and productivity. Tell us a little bit about it. It's really fascinating by how AI automation software is going to come with process mining software and it's going to amplify each other.

Daniel Dines [10:17]
One of the bottlenecks of adoption of automation is finding really good opportunities for automation. Subject matter experts are really not trained to understand what part of their jobs can be automated and what part cannot be automated. So we have invested in a suite of process discovery tools. Process mining and task mining that can assist our customers in finding opportunities, prioritizing them by return on investment and other metrics. It's to give you more color on what we can do, especially on the task mining, which is a less known type of technology. This is an agent that sits on the same desktop with the subject matter expert and the software agent, watches what the expert is doing and literally discovers the automatable parts of the process. And can even create some skeletons of automation. So when the developer takes it, it's quite helpful. It not only discovers processes but variations of a process. And you know very well that this is a big part when you build automation to understand all the exception paths. So this type of technology helps not only with the discovery of the process but with accelerating the implementation phase.

Ravi Kumar [11:58]
In fact, I call it the virtuous cycle or the virtuous cycle of building new things by feeding from the run of

existing processes and existing systems. Daniel, you know, I also saw one of the things you mentioned, which was very fascinating, you put all of this together and said, it's the automation mindset. Tell us a little bit about how, you know, I've not heard any company talk about automation mindset. What are those one or two quick things or advice for having an automation mindset for enterprises?

Daniel Dines [12:32]
Ravi, the biggest bottleneck actually in adopting automation at scale is corporate inertia. By adopting an automation mindset a program is cascaded top-down in an enterprise and encourages everybody to think this way. In our most successful deployments, we had amazing executive sponsorship. It has sometimes been even the CEO of a company, like we had with our largest customer Japanese bank Sumitomo Mitsui. And when the organization is infused with this desire to automate, magic can happen. In SMBC, for instance, we were able to see savings to the tune of half a billion dollars by adopting the automation first mindset.

Ravi Kumar [13:36]
Daniel, thank you so much. Thank you so much for those wonderful insights. One last question I want to squeeze in. What's your advice to CEOs who are starting to build this automation journey? In fact, enterprises now see this as the next big lever to re-engineer themselves. Can you give us one or two jewels of advice which you have for CEOs to take on, especially the ones who are taking on this journey of automation and embracing AI into the enterprise landscape?

Daniel Dines [14:07]
At this point, Automation technology, our technology, it's proven and mature, and we moved from the moment of saving cost into the moment where automation is a significant competitive advantage. The moment to act is now. We are as we are getting off this pandemic, I think, have more time and dedication to move from the immediate, of you know, promoting remote work and taking care of really only the business priorities into a more of a longer-term view, where I think the automation and digital transformation it's really essential.

Ravi Kumar [15:04]
Thank you, Daniel. Thank you for those wonderful, wonderful insights. Always a pleasure talking to you. Always a learning, talking to you. And I look forward to seeing you in person. We both live in New York. It's easy to swing by and have a cup of coffee and actually learn more from you.

Daniel Dines [15:18]
Ravi, I learn from you. It will be a great honor to meet you.

Ravi Kumar [15:24]
Thanks for your time today.

Daniel Dines [15:26]
See you soon.