



Unlocking GenAI: Essential Strategy & Approach

This generative artificial intelligence (GenAI) insight will focus on the factors and considerations for using GenAI technology to deliver digital adoption strategies and implementations. It also includes recommended strategies for vendor/partner selection. Today, GenAI is designed to build agility, security, and resiliency into business processes and infrastructure.

FROST & SULLIVAN EXECUTIVE BRIEF

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According to Altimetrik, a leading solution provider:



GenAI, short for generative artificial intelligence, is a cutting-edge subset of AI that focuses on creating content rather than just analyzing or processing it. Unlike traditional AI models that are designed for specific tasks, GenAI possesses the ability to generate entirely new and diverse content across various domains, including text, images, music, and more. It’s essentially an AI system that can create, innovate, and imagine, making it a transformative force in the realm of technology.”¹

As shown in Exhibit 1.0, a Frost & Sullivan survey found that enterprises recognize the importance of unlocking AI’s potential to support business income growth, increase operational efficiency, and support innovation.

EXHIBIT 1.0
Enterprises Recognize the Importance of AI/ML in Achieving Business Priorities



Base: n=693. Q37. How important is artificial intelligence (AI)/machine learning (ML) to achieving your organization’s business priorities? (crucial + very important + important + somewhat important). Source: Frost & Sullivan

1 Demystifying the GenAI Applications Architecture in Public Cloud Environments - Altimetrik March 12, 2024



Businesses are re-establishing their priorities given economic instability. The emphasis is on unlocking the potential of AI to support business outcomes. As AI evolves, its profound impact on businesses, economies, and societies makes it a pivotal technology in an enterprise’s digital landscape. 97% of respondents said that AI and ML are important in achieving business priorities; possibly focusing on increasing operational efficiency, supporting innovation, and making data-centric decisions.



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—Frost & Sullivan, 2024





Industry Implementation Challenges 2024

As noted by Altimetrik, a digital business services company, the possibilities for GenAI-driven innovation are seemingly endless. However, the road to leveraging GenAI’s advantages is complex. IT decision-makers, business leaders, and customer experience (CX) experts across industry verticals and disciplines face an array of issues and implementation challenges, such as:



Poor data quality and governance



Lack of a GenAI strategy, approach, and roadmap



Integrating enterprise technology and innovation into CX organizations



Building and managing high-quality, large-scale data sets for machine learning



Driving intelligent customer self-service interactions such as virtual assistants (IVAs) and bots through AI



Improving agent efficiency and reducing servicing costs



Launching new products/services amid volatile global market demand and disruption



Customer demand for continuous process simplification



Rapidly changing technology landscape, unknown ROI, and concern over AI model lock-in



Meeting The Challenges

Altimetrik offers several unique solution sets to meet the industry challenges listed above. The company offers a differentiated, holistic approach to delivering improved bite-sized outcomes. For example, Altimetrik's digital business methodology (DBM) provides a business-led, consistent, and proven approach to quickly drive outcomes. Altimetrik's focus is to build a collaborative digital culture that leverages a Single Source of Truth (SSOT) to enable simplification and innovation. These services include digital business methodology, platform modernization, industry platforms, and business operations optimization.

Foundational models are at the heart of GenAI and are trained on massive volumes of data and parameters, allowing them to learn and perform complex tasks. This underscores the importance of high data quality and an SSOT. When applied correctly, GenAI can lead to greater organizational agility and speed, resulting in revenue growth, greater scalability, increased profitability, improved innovation, and better customer satisfaction scores.



Compliant and Secure

As part of its value proposition, Altimetrik provides continuous monitoring, threat detection, and automated security auditing for proactive identification and quick response to potential risks. Its security experts help ensure compliance with relevant industry regulations and data privacy laws to maintain data confidentiality and integrity, such as GDPR, HIPAA, and PCI DSS.



Technology Investment & Partnership: What to Look For

When considering a technology partner, businesses must examine the company's vision, customer case studies, market leadership, and reputation. To build successful partnerships, Frost & Sullivan believes in examining several vital areas before investing in GenAI. Listed below are some broad but essential considerations:



Leadership support, reputation, and technology. How will the partner's support meet your digital business and transformation requirement plans over the next three to five years? In discovery, can the partner fully uncover challenges that are particular to your company and industry? Does the partner have a history of successfully implementing GenAI innovation for its customers?



Company infrastructure and operations. Does the partner mirror your company's philosophy and culture in its operations in ways that will supercharge your digital business journey?



Innovation and Technology. Has the company developed the processes, tools, and platforms specifically designed for GenAI implementation?



Security Analytics. Can the partner use end-to-end security analytics and behavior analysis to detect and thwart cyberattacks and insider fraud?



Data Empowerment. Can the partner focus solely on the building blocks of data? These include domain data and assets specific to your industry and necessary for critical business processes. Can the partner provide an SSOT for a unified and reliable data repository?



Can this potential partner scale globally? Does the prospective partner have the experience and reach to drive innovative experiences at scale with a global reach?



Partner ecosystem. Has the partner developed a data and technology ecosystem that aligns strategically to meet the needs of demanding and empowered customers?



Digital Business Expertise. What is the partner's expertise and stake in building digital business solutions? Can a potential partner gain a deep understanding of your business objectives with the intent of building upon your current processes and services? Can it offer a solution roadmap that works to meet your organization's specific goals and ensures a successful digital transition?



When it comes to GenAI, solution providers must look beyond core offerings and build compelling value propositions that include a focus on data security and deep industry knowledge to create a strategic advantage for clients.”

—Frost & Sullivan, 2024





Analyst POV

Despite the myriad challenges listed above, companies are modernizing and adopting new technologies to improve profitability, customer service, brand engagement, and CX. In our interviews, most organizations report that they are in some stage of digital transformation. They wish to create more personalized and relevant customer experiences integrating cutting-edge technologies, people, and processes.

Frost & Sullivan believes that determining what an organization does best and finding partners that excel at other core competencies is the first step toward achieving transformational growth. At the end of the day, the key to enterprise success is determining how to leverage new technologies, applications, and platforms. We recommend not going alone, but in partnership to create new products, services, and business models that drive sustainable revenue growth.

With the latest GenAI tools and the right partner, organizations can:



Steer businesses away from complex silos and legacy environments towards a business-facing model



Implement a structured, step-by-step strategy supported by a Digital Business Methodology (DBM)



Accelerate revenue growth, reduce costs, and improve customer satisfaction



Gather better insights on customer sentiment



Build predictive tools to be more responsive to customer needs



Internalize the skill sets and integrate seamlessly within existing technology



Deliver information to key stakeholders in real-time



Solution providers must look beyond core offerings and build compelling value propositions that include a focus on data management, outstanding security protocols, and deep industry knowledge. This way, providers like Altimetrik can create a strategic advantage for clients leveraging GenAI in today's highly competitive markets.



LEARN MORE:

[Unlocking AI's Potential: The Imperative of a Strong Data Ecosystem \(altimetrik.com\)](#) →
[Gen-AI: Accelerating Digital Business Growth \(altimetrik.com\)](#) →

ABOUT ALTIMETRIK

Altimetrik is a pure-play digital business services company. We focus on delivering business outcomes with a business-led, agile, and product-oriented approach. Our digital business methodology provides a blueprint to manage data and develop, scale, and launch new products to market faster. Our team of 6,000+ practitioners with software, data, and cloud engineering skills help create a culture of innovation and agility that optimizes team performance, modernizes technology, and builds new business models. As a strategic partner and catalyst, Altimetrik quickly delivers results without disruption to the business.

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Frost & Sullivan's Growth Pipeline Engine, transformational strategies and best-practice models drive the generation, evaluation, and implementation of powerful growth opportunities.

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