Top 10 Utility Analytics Solution Providers - 2019

The utility sector has been realizing that smart revolution is having a disruptive impact on their fairly stable, mature, and conservative industry. It is burdened with growing demand in power consumption. With countries, especially Asian and European, looking into alternative sources for power such as renewable energies, supply-side opportunities should be improved and increased for partners to encourage more investments. The paradigm shift towards technology in the utilities sector is driven by the world of possibilities opened by leveraging IoT, cloud computing, and big data to come up with smarter yet economical solutions.

Meeting the challenges in grid modernization, compliance and regulations, and IT/OT convergence has resulted in better grid resilience, uninterrupted operations, and reduced downtime and costs. Artificial Intelligence and IoT have played a disruptive hand in the utilities sector, forcing the companies to rethink the existing data management and operations, and making them automated. Such a scenario demands companies to look into the aspects of security, adaptation, strategic steering in bringing forth initiatives, and a strong network of partnership and consider them as critical deliverables.

To help with choosing the right partner, we have assessed the top utility solutions techs which have innovative ideas while also implementing the current technological trends in the sector.

Our goal with this special edition is to highlight the best-of-breed Utility Analytics solution providers like Avasant and Mars Company that have been revolutionizing the utility space with their groundbreaking solutions.

We present to you Utility Tech Outlook's "Top 10 Utility Analytics Solution Providers - 2019".

Avasant

recognized by **Utilities Tech Outlook** magazine as

TOP 10
UTILITY ANALYTICS
SOLUTION PROVIDERS - 2019

The annual listing of 10 companies that are at the forefront of providing Utility Analytics solutions and transforming businesses

Company:
Avasant

Key Person:
Kevin S Parikh
CEO & Senior Partner

Description:
Avasant is a leading management consulting firm focused on translating the power of technology into realizable business strategies

Website:
avasant.com

Avasant
Striking CapEx and OpEx Balance for Utility Companies

With emerging trends such as the inclination towards digital transformation and customer-centric solutions becoming a reality in the utility space today, companies are facing constant pressure to manage CapEx while reducing and enhancing the return on OpEx. This is proving to be rather difficult for utility companies as they require a transition toward cloud-based solutions. With years of industry experience, provider contacts, and benchmarking solutions, Avasant has never been better positioned to serve clients as they navigate through their strategic digital transformation roadmap. "We are driving change in the adoption of digital and digital transformation across the industry, and ultimately striking the balance between CapEx and OpEx for our clients," mentions Kevin S Parikh, global CEO, Avasant. Operating as a leading firm in the management consulting space, Avasant prides itself on high-value delivery, cultivating relationships with clients that thrive through multiple engagements.

Kevin S Parikh

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The core of our business focuses on delivering the highest value, best-in-class strategic solutions that empower our clients to not only capitalize on the digital wave in today's economy but to be the ones leading it

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"Avasant's highly collaborative, industry knowledge-rich and unique approach to developing IT and digital transformation strategies has been key to implementing successful solutions with our utility clients," says Robert Joslin, Energy and Resources Partner at Avasant. One recent experience, per Joslin, highlights when Avasant assisted a major utility to design and transition to a new technology foundation. This new technology not only addressed challenges in the existing environment but also supported the launch of their digital and agile transformation. The resulting solution optimized the balance of OpEx to CapEx for the foreseeable future of the new model.

To deliver data analytics solutions, Avasant leverages its large database of sourcing contracts to understand the cost-effectiveness of historical systems that the clients might be leveraging. This allows the company to comprehend the process to create solutions for utilities in operations, back office, and customer call centers that drive financial and operational efficiencies while managing customer satisfaction. Parikh illustrates as examples, "We help with strategies relating to advanced IA and RPA solutions and their ability to integrate nearly seamlessly with existing systems, rapidly reducing implementation time and quickly gaining rewards."

Avasant's service delivery model largely depends on the client's requests but generally follows the outline of upfront data gathering and analysis, which is then followed by the execution of the recommended strategy. As the first step, the company conducts preliminary planning discussions with the project team regarding its scope, data collection requirements, planning, and scheduling. Next, the core project team, data collection, and environment SMEs, project roles and responsibilities, and project governance structure are established, and the Avasant team identifies key meeting and activity dates. As the last step of the process, the company categorizes the interview participants and develops a detailed project schedule to be delivered to the client. As an example, Parikh elucidates the success that Avasant had with the second-largest international airport in the U.S. Avasant developed a digital business strategy for this client to optimize their non-aeronautical core operations and processes. The company's experts identified long-term strategic partnerships, sourcing strategies, and gain-sharing models to create a digital ecosystem. The client realized a 10-15% increase in non-aeronautical revenues, 20-25% process cost reduction in core operational processes, and over 35% reduction in utility IT costs.

Having served many such prestigious clients over the years, what steers Avasant ahead of the competition is its empowerment principles, business ethics, unmatched network, an expansive library of constantly-evolving best practices. The company's seasoned professionals have an average of 20 years of industry-honed expertise, having conducted more than 1000 engagements in over 50 countries.

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