AUDAX LABS

GEN AI SOLUTION FOR COMPLIANCE RISK ASSESSMENT

Our Capabilities & Experience

Audax labs is an Innovation Partner with a strong System Integrator background. We work with enterprise clients in their innovation journey from ideation to enterprise grade deployment.

PARTNERS

HITACHI Inspire the Next

Microsoft Solutions Partner

talend Partners

Google Cloud Partner

CUSTOMERS

HITACHI Inspire the Next

Microsoft

Parker

KARMA

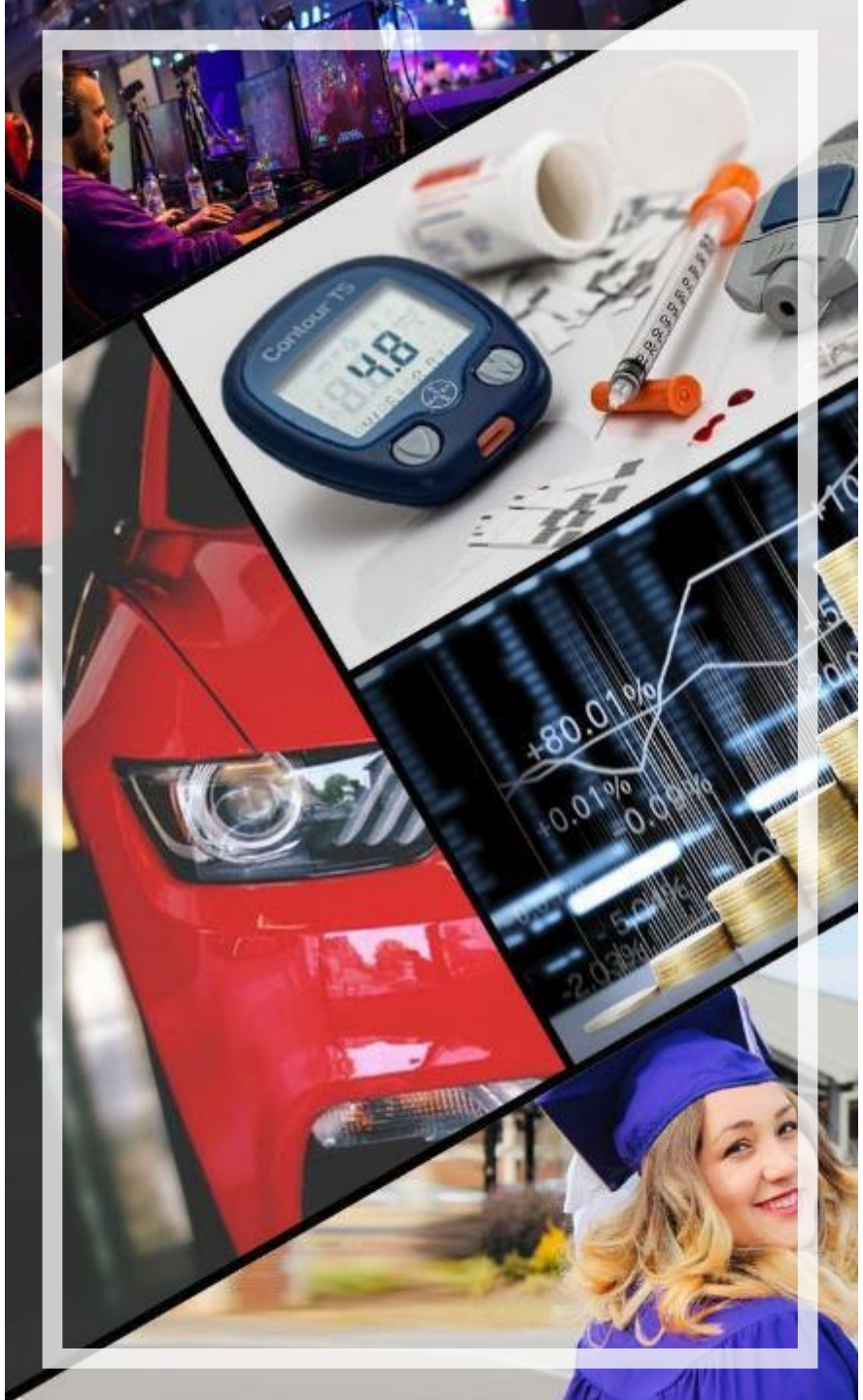
EV Bike Manufacturer

Rabobank

9to5 seating

Kelvin

Bonsai mediagroup



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INDUSTRIES

- Automotive
- Manufacturing
- Healthcare
- BFSI
- Retail

TECHNOLOGIES

AI
Artificial Intelligence

AR, VR, & XR
Augmented Reality

IoT
Internet of Things

Cloud
Storage & Computing

Data
Managing Data lifecycle

GLOBAL PRESENCE

AUDAX LABS

Making Enterprise Smarter Leveraging Outcome Driven Innovation!

AI
Artificial Intelligence

AR
Augmented Reality

IoT
Internet of Things

Cloud
Data Storage And Computing

Big Data
Managing Data Lifecycle

Traditional Technologies

Challenges Faced by Industries

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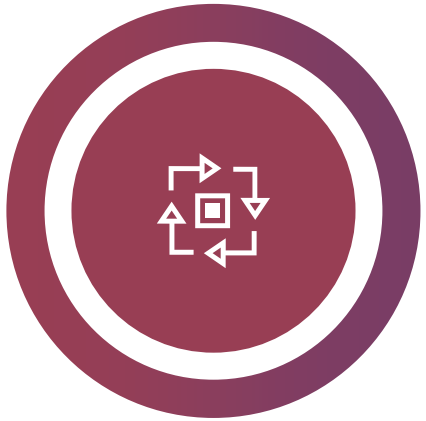
Data Overload and Complexity

- Vast volumes of data across multiple sources
- Difficulty in organizing and integrating diverse data sets for comprehensive risk evaluation.



Manual Processes and Resource Constraint

- Reliance on manual assessments consumes time and resources.
- Limited manpower and expertise to handle intricate compliance requirements.

Evolving Regulatory Landscape:

- Constantly changing regulations across industries
- Difficulty in adapting compliance strategies swiftly to meet new regulatory demands.

Risk Prediction and Proactive Measures:

- Identifying potential risks before they escalate remains a challenge.
- Lack of tools for proactive risk assessment and timely mitigation.

Data Security and Privacy Concerns:

- Ensuring data security and compliance with privacy regulations.
- Complexity in maintaining transparency while handling sensitive information.

Diverse Industry Applications

Overview of industries using Gen AI for compliance risk assessments:

Finance:
Swift fraud detection, streamlined compliance processes.

Healthcare:
Enhanced patient data security, HIPAA compliance.

Retail:
Improved inventory management, sales regulation compliance.

Telecommunications:
Efficient customer data handling, telecom regulatory adherence.

Energy:
Monitoring and compliance with environmental regulations.

Benefits of Gen AI in Compliance Risk Assessment

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Finance Industry 01

- Benefits: Swift identification of fraudulent activities, streamlined compliance processes.
- Scenario: Description of a bank using Gen AI to analyze transactional data, detecting irregularities and ensuring regulatory compliance swiftly.

Healthcare Sector 02

- Benefits: Enhanced patient data security, streamlined compliance with healthcare regulations.
- Scenario: Explanation of a healthcare provider employing Gen AI to manage sensitive patient data securely, ensuring compliance with HIPAA regulations.

Retail Sector 03

- Benefits: Improved inventory management, compliance with sales regulations.
- Scenario: Description of a retail chain using Gen AI to track inventory and analyze sales data, ensuring compliance with local sales tax regulations.

Telecommunications 04

- Benefits: Efficient handling of customer data, adherence to telecom regulatory standards.
- Scenario: Explanation of a telecom company integrating Gen AI to manage customer data, ensuring compliance with data privacy regulations.

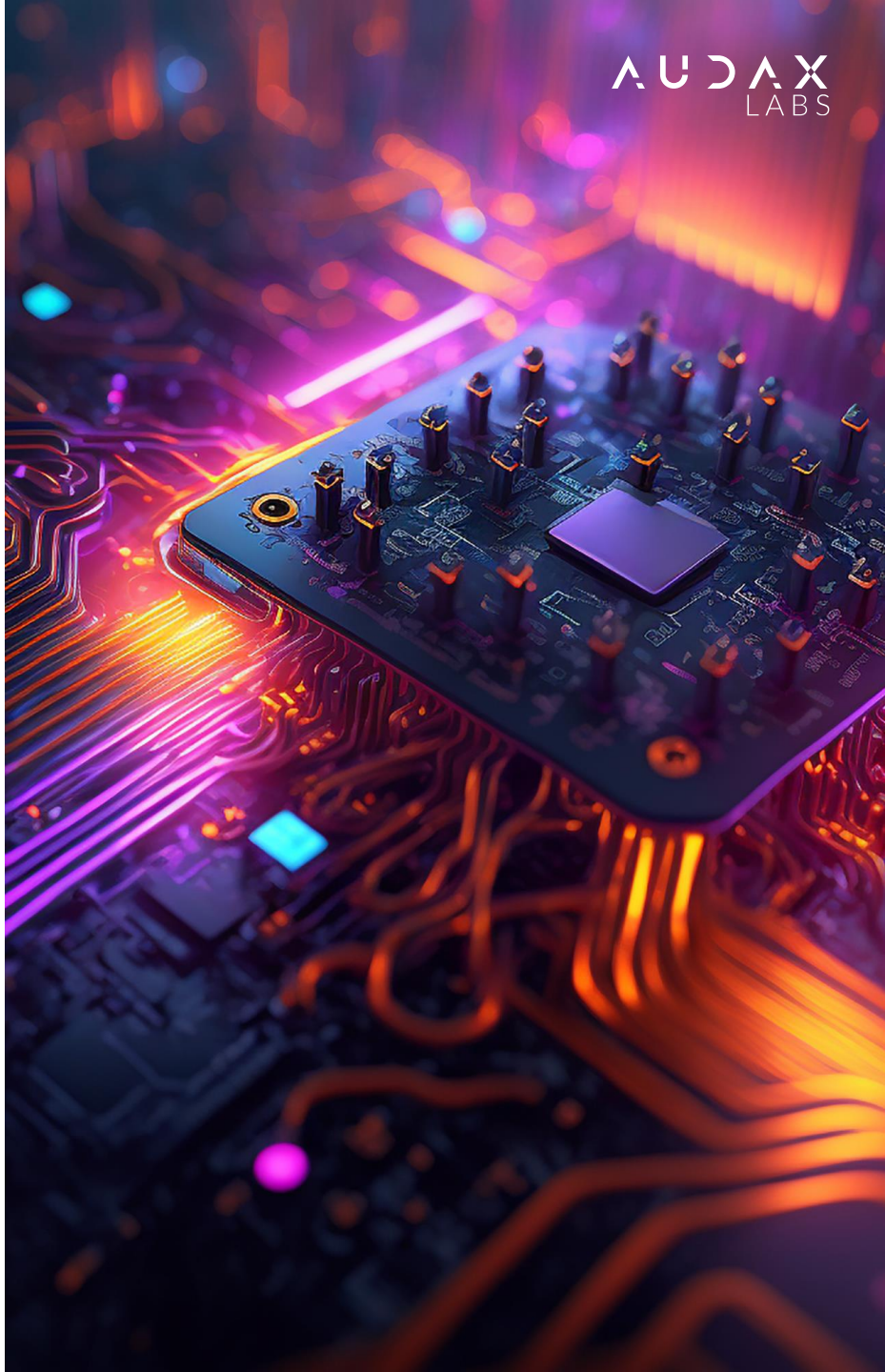
Energy Sector 05

- Benefits: Monitoring and compliance with environmental regulations.
- Scenario: Description of an energy company using Gen AI to monitor emissions data and ensure compliance with environmental standards.

Impact of Gen AI in Compliance Risk Assessments

Transforming Compliance Landscape

- **Enhanced Efficiency**:
  - Automates time-consuming tasks, improving operational efficiency and focus on critical tasks.
- **Proactive Risk Identification**:
  - Advanced algorithms predict compliance risks before escalation, enabling swift issue resolution and minimizing penalties.
- **Improved Decision-Making**:
  - Comprehensive insights for informed decisions, leading to better compliance strategies.
- **Customized Compliance Strategies**:
  - Analyzing vast data
- **Real-time Monitoring and Adaptability**:
  - Capable of real-time data monitoring
- **Reduction in Compliance Costs**:
  - Automation and optimization reduce manual assessment costs, mitigating financial risks.
- **Heightened Data Security and Transparency**:
  - Ensures data security, compliance with privacy regulations, and maintains transparency, fostering stakeholder trust.



Gen-AI powered chat support for One of the Largest EV Manufacturer

Challenge:

A prominent US-based electric vehicle (EV) manufacturer faces a challenge with its support system. Support gurus are overwhelmed by repetitive queries from electric bike users, resulting in unnecessary workload. The manufacturer aims to optimize the support process by minimizing reliance on support gurus through the utilization of previously resolved similar issues, ultimately improving efficiency and response times.

Solution:

Audax Labs recommends implementing a robust chat support system empowered by generative AI capabilities The proposed system incorporates an integrated user manual and a comprehensive recording mechanism for each issue raised by bikers, along with its corresponding resolution.
The solution autonomously addresses routine queries using historical data, minimizing the need for support gurus initially. Support gurus are engaged only for complex issues, optimizing resource allocation.

Outcome (ROI):

- Data-Driven Chat Support
- Generative AI Integrated User Manual
- Guru Engagement Protocol to Optimize Resource
- Resource Optimization & Efficiency Improvement
- Continuous Learning for Quick Issue Resolution

Solution Component:

Cloud + On-Premise

Reduce workload for the customer support team

Challenge:

Customer support teams often grapple with high volume of routine inquiries, resulting in prolonged response times and decreased efficiency. This strain on resources hampers their ability to address complex issues, impacting overall customer satisfaction causing human errors.

Solution:

Audax Labs' Generative AI-driven Customer Support Assistant. This intelligent system seamlessly integrates with customer's support workflow, automating responses to common queries. By harnessing NLP (natural language processing), it not only reduces the support team's workload but also ensures swift and accurate resolutions for routine issues.

Outcome (ROI):

- Find knowledge base faster
- Summarizes the call history to improve engagements
- Efficiency gains & resource optimization
- Maintains uniformity and accuracy in replies
- Enhanced customer experience

Solution Component:

Cloud + On-Premise

Gen AI to Empower internal users - Internal apps & knowledge base

Solution Component:

Cloud + On-Premise

Challenge:

As organization expands, internal knowledge retrieval becomes a bottleneck. Teams often struggle to find relevant information swiftly, affecting productivity. They seek an innovative solution to empower their internal users with efficient and intuitive access to their existing wealth of knowledge.

Solution:

Audax Labs introduces Generative AI-driven Internal Search Apps and Knowledge Base. Our advanced system understands natural language queries, enabling Customers' teams to effortlessly locate information. It not only streamlines internal searches but also dynamically updates the knowledge base, ensuring relevance and accuracy.

Outcome (ROI):

- Accelerates information retrieval
- Offers a user-friendly interface
- Improved efficiency
- Centralized knowledge base
- Saves time and cost

Physician e-Assistant (Gen AI)

Solution Component:

Cloud + On-Premise

Challenge:

Due to low ratio of doctors to patients' healthcare providers and caregivers are struggling to support large number of patients.

Physicians spend considerable amount of time in gathering basic details of the patient and summarize their problem.

Solution:

Audax Labs developed a Generative AI based solution that would gather crucial information of the patients by asking them relevant questions and summarizing their medical condition.

The app provides a summarized report to providers and caregivers which they can use to diagnose the problem. The solution reduce time and cost of service for the patients.

Outcome (ROI):

- Reduces patient's wait time in the facilities
- Cost effective
- Increase in the number of patient appointments
- Increase in Revenue

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DELIVERING **SUCCESS**

- Innovation Lab - Challenge Customers with Proactive Solutioning
- Customer Impact – 100% Referenceable
- Large Enterprise Experience – 100+ Projects
- Flexible Engagement Model
- Fast & Reliable Execution
- High Investment on R&D
- Leadership Team with background of consulting Fortune 500
- Partnerships: Hitachi, Intel, Microsoft
- Exclusively working on Azure Cloud Technologies

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Outcome Driven Innovation!

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