

Sachin Jaiswal: Redefining Benchmarks of Traditional Transaction Methods



Sachin Jaiswal | Chief Executive Officer | Niki

To exalt a venture, an entrepreneur is required to bestow a courageous pursuit for the passion and impeccable ideologies. Caring the justification of a leaders' triumphant through ones tireless efforts and skill, CIO Look presents you the journey of a zealous entrepreneur, **Sachin Jaiswal, Founder and CEO of Niki (Niki.ai)**.

Below are the highlights of the interview conducted between CIO Look and Sachin:

How do you diversify your tech solutions that appeal to your target audience?

The key to a successful tech solution is always a simple solution to a complex problem. Niki enables users to make online transactions and payments through a single window conversational interface. Users simply need to initiate a conversation with her to shop for great hyper-local deals, book bus, cabs, hotels, movie tickets, and make monthly bill payments as well. Niki fulfills multiple requirements of a diverse target group by making the interface extremely easy to use and enabling a seamless checkout experience through multiple payment partner option. We are soon going to provide voice recognition support in multiple Indian languages to bring India's non-urban users on board.

What were the past experiences, achievements or lessons that shaped your journey?

We are four in the founding team, and all of us hail from IIT Kharagpur. I have worked with Oracle as a Product Manager and later Co-founded Innovaccer – a data analytics company. Keshav comes with a Computer Science background and has worked with Amazon for 4 years building architectures at scale. Shishir was the head of Strategic Initiatives at Indiareads and Nitin has worked with Ipsos doing Marketing Analytics for Fortune 500 firms, before co-founding **niki.ai** with others.

Online commerce is a huge problem globally with a lack of uniform interface as well as intelligent functionality. We took our time and did extensive research to come up with the idea that conversational interface powered with capabilities of AI can solve this user problem. And hence was born Niki.

What were some of the primal challenges and roadblocks that you faced during the initial phase of your journey?

It is very difficult to think of something that AI cannot achieve. Few years back, if somebody had said that AI would be beating Grandmasters at chess, it would have been taken as an optimistic joke. Having said that, being in its nascent stage, AI still cannot perform any task that requires creativity, or coming up with new ideas that are not resolved using a set pattern. This inability means that any service that can make use of more inputs, or have multiple interpretations, than what is coded into the workings of the bot will have limited capabilities as a service.

On the AI front, getting the AI bot (Niki) to understand the natural language of our users was a big challenge, and this remains a big hurdle for all the players in the segment. The algorithms behind the whole ‘understanding and then responding accordingly’ part are quite complicated and definitely makes use of the most sophisticated of research in *Artificial Intelligence, Natural Language Processing* and *Machine Learning*.

Thanks to our custom NLP models which are backed by the conversational data of over 2 years now, we can process complicated instructions from the users. One example of a complicated thing that you can do is tell Niki to ‘*book you a night bus to Mumbai this Friday*’, and she will get back to you instantly with recommendations that will suit you best. And, this can be done similarly on other services like hotel booking etc. In the very near future, Niki will also ‘learn’ about the user so that the recommendations are much more accurate. For example, if you frequently travel on Fridays and by night buses, just a ‘*show me some buses to Mumbai*’ will get you responses tailored to your needs.

Where do you see yourself in the near future and what are its future goals?

Niki is already present across multiple platforms (Android, iOS, Web, Facebook Messenger)—own as well as multiple big brands, and is power-packed with numerous services. With more service additions and SDK partnerships in the pipeline, the aim is to be ubiquitous—everywhere and for every digital transaction.

Technology additions such as regional language and voice support in multiple Indian languages are being implemented (Hindi is live and 8-10 more languages support is being worked upon) with a mission to bring the next billion internet users from Bharat onboard.

What is your advice for the emerging tech enthusiasts?

While the means of delivery/platform may keep evolving, the basic services that a user needs has been consistent. Like always, technology serves as a way to solve the problems users face. Build something once you have identified a problem, and not get excited about the buzz around.

Besides impeccable hard skills, tech individuals who can think about how to solve real problems with their products are worth their weight in gold. They should have the passion and potential to challenge the status quo and innovate fearlessly.

Read more: <https://is.gd/aS5aKe>