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Edammo



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

Edammo

Changing the Dynamics of Data Analytics



ED RATNER,
CEO

Even before COVID-19, predictive analytics was recognized as a much-needed aspect in the business environment given its ability to provide deep insights, help data-driven decision-making, and boost efficiency and profitability. The pandemic riddled 2020 only heightened its requirement. In a data-empowered age where enterprises allow employees at various levels to explore and analyze data from anywhere, anytime, deploying self-service business intelligence (BI) models will augment all aspects of the business. They can optimize processes such as finding and retaining customers, streamlining manufacturing, and avoiding risk and loss to ultimately improve their bottom line.

But, their inability to manage this influx of data is snowballing into a major challenge. To put things into perspective, despite the significant advancements in

technologies, including AI and analytics, more than 70 percent of the companies globally are not equipped with the necessary tools to use data to their advantage. The data that most businesses own is too small and dynamic for the existing analytics technologies and tools to use and make reliable predictions. This impedes businesses from translating available pieces of information into useful, strategic insights in real-time. At times like these, what organizations need is a robust solution that they can rely on to stay ahead of the competition in today's information-rich business landscape.

Enter Edammo.

The company specializes in providing state-of-the-art real-time predictive analytics capabilities to organizations, helping them leverage their data to create optimal conditions for business intelligence and profit-driven decision-making.

While conversing with the CIO Applications' editorial team, Ed Ratner, CEO, Edammo, shares his insights on how the company leverages its expertise and experience to provide unrivaled predictive analytics solutions to its clients.

Could you give us a brief overview of Edammo?

We are a leading information technology and services firm that builds a core technology to empower clients to make real-time, data-driven decisions. At Edammo, we believe that the more a company understands about their future, the better it can make decisions. So, our solutions are designed to provide valuable insights to clients, helping them predict their future from the information they have today. We build break-through analytics solutions that help businesses leverage their data and predict trends within their ecosystem and the industry. This allows them to build more insights into their business operations so that they can make future decisions accurately and efficiently.

More importantly, as a customer-first company that puts our clients' needs at the forefront, we are always dedicated to adding value to their business operations while maintaining the highest ethical standards.

Could you elaborate more on the technology that Edammo offers?

We have developed a fundamental AI learning technology. Unlike a typical analytics tool that focuses on pre-processing information, our innovative AI-based learner specializes and, in fact, excels at learning patterns from all datasets. What makes Edammo's technology unique is its potential to process data in real-time without the need for large amounts of static datasets. This allows enterprises to use their data for augmenting their business operations by extracting accurate and reliable insights. It can provide optimal results even if the data is small, dynamic, and unstructured, making our technology more effective and efficient than traditional data analytics methods and deep learning.

Speaking of implementation, most off-the-shelf AI technologies are not plug-and-play. They require the support of data scientists and lots of manual tweaking and parameter tuning before the technology is leveraged to create a model. Our technology needs no manual intervention; it is fully automated and can be easily and quickly integrated into the clients' model. This powerful value proposition coupled with our team composed of data analysts, computer scientists, and business experts makes Edammo an ideal platform for optimizing businesses' operations across various industry verticals.

Could you shed some light on Edammo's client engagement model?

As a customer-first company, we are always focused on creating robust and flexible solutions that meet our customers' specific requirements. Adhering to this philosophy, we have developed a comprehensive client engagement approach that begins with our team understanding their challenges, internal data architecture, and workflow. Upon gathering good insights about clients' business imperatives, we recommend to them how to use our AI engine within their ecosystem in the best possible way. Though our AI engine is an SDK that can be fully automated and a well-defined API, we adopt various ways to engage with clients depending on how their IT infrastructure is defined.

Primarily, our technology can be implemented as a fully scalable cloud solution that provides clients with on-demand scalability. It can also be delivered as a hybrid cloud solution, where their applications will run locally by accessing our engine

in the cloud. Our solution can also be fully integrated into our clients' IT infrastructure so that we perform all operations for them by running our engine in a completely automated way.

Furthermore, we take the responsibility of integrating our solutions with our clients' workflow. But, on certain occasions, our team collaborates with customers to share the responsibility of integrating our technology into their ecosystem. By doing this, we ensure that organizations have our solution implemented adequately into their facility and leverage it for analyzing their data and making reliable and accurate business insights.

Could you please provide a case study to further elaborate on Edammo's value proposition?

Our collaboration with a leading insurance reseller well exemplifies our value proposition. Using a conventional lead generation model, the client could not achieve a conversion

rate of more than 20 percent. They wanted a robust solution that could help them increase their accuracy in converting more prospects into sales. Given their limited volumes of available data, most existing AI technologies, including deep learning, had failed to enhance their conversion rates. This is precisely where we jumped in and built a powerful model that used our proprietary technology by leveraging their demographic data and prior information about buyers and non-buyers. Irrespective of the data's quantity and nature, our solution helped them improve their conversion to 29 percent.

How does the future look for Edammo?

Although we have successfully helped several clients enhance their business, we are continually innovating to augment our capabilities. Passionate to further democratizing our solution, we are collaborating with several AI platform providers who work directly with end customers. We are leveraging such partnerships to drastically increase the reach of our technology by licensing our AI engine to our partners, allowing them to perform the integration of our solution. This way, we are positioning ourselves to help clients navigate through today's highly competitive business environment, tackle all possible risks, and draw a better roadmap by leveraging their data. **CA**

**What makes
Edammo's
technology unique
is its potential to
process data in
real-time without
the need for large
amounts of static
datasets**