

# How to Ready Your Company for the Cloud Revolution in 2024.

Here's how organizations can use emerging technologies and cloud innovation to permanently transform their business and stay ahead of the competition.

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# Introduction.

Cloud continues to be the foundational transformation platform for organizations that want to be industry leaders and adopt the most impactful emerging tech. From GenAI to automated shop floors, software-defined vehicles to smart meters, the innovations promising to revolutionize industries require strong cloud capabilities and an understanding of how cloud is evolving.

Here's how companies can effectively implement cloud and supporting technologies in new and innovative ways, and reap the benefits across their business in the long run.



## About the Author.

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With over two decades of industry experience, Jo is known for his expertise in leading complex transformation projects for large global organizations and for driving consistent growth for the businesses he leads.





## Consider Multi-Cloud and Hybrid Cloud Models.

Multi-cloud and hybrid cloud models are increasingly becoming critical for organizations—not only for competitive advantage but also regulatory compliance—and are overtaking single-cloud models in popularity. To maximize the advantages of a multi-cloud approach, businesses must establish a comprehensive set of protocols. This includes stringent data management practices, advanced security measures, seamless workload mobility and overarching governance. Strategies will progressively focus on cross-cloud interoperability and the deployment of cloud-agnostic tools, steering away from rigid IT infrastructures to more responsive systems.

## Embrace the Zero-Touch Customer Service Revolution, Powered by Interactive AI.

“Interactive AI” is set to lead a customer service revolution, leveraging the expansive power of cloud computing to enhance GenAI’s interaction capabilities and more efficiently orchestrate complex interactions between AI systems and humans.

By the end of the year, the world’s first zero-touch call centers will likely be unveiled—a testament to the strides made in GenAI. These centers will be equipped to perform tasks that surpass the abilities of traditional chatbots, such as handling customer histories, inventory management and sensitive communication tasks, all enhanced by advanced natural language processing.

# Take Advantage of Sustainable Cloud and Increased Offerings from Hyperscalers.

Sustainability is becoming a prime focus in every industry, including cloud computing. Businesses now consider a cloud provider's sustainability initiatives as a critical factor in the decision-making process. In response, hyperscalers are working to optimize compute power and storage and increase the overall sustainability of energy systems throughout data centers through use of renewable energy sources and more efficient cooling systems.

AI and machine learning are already being used to optimize energy consumption in data centers. Businesses should continue to invest in technologies to monitor and manage the environmental impact of their cloud programs, even leveraging cloud technology to power these solutions, such as cloud-based decarbonization and carbon modeling.

# Make the Most of the Edge Computing Renaissance.

With the advent of ultra-low latency computing, particularly through 5G technology, edge computing is undergoing a renaissance. More than a technological trend, this strategic shift leverages the economies of scale inherent in cloud infrastructure, magnified at the edge.

By decentralizing data processing, enterprises can significantly reduce cycle times, enabling real-time analytics and decision-making. The synergy of edge and cloud capabilities means that investments in cloud infrastructure can be leveraged more efficiently and at scale, offering businesses the dual benefits of agility and economic efficiency.

Examples include the ability for auto makers to incorporate more computing capabilities into their vehicles, real-time processing on factory floors to help manufacturers streamline operations and improve safety. Retailers can personalize shopping experiences through instant data analysis, while logistics companies can optimize route and supply chain management.

# Turn to Cloud Economics to Achieve More Tailored Cloud Portfolios for Enhanced ROI.

CFOs and COOs are integral to steering the cloud consumption narrative, instilling a cost-conscious yet value-driven approach to cloud adoption. As enterprises continue to scale up their cloud infrastructure, businesses' focus should be on optimizing ROI with a keen analysis of spending versus gains to ensure cloud investments translate directly into enhanced operational efficiency and competitive advantage.

Growing interest in GenAI plays a central role in this shift. Its advanced analytics and automation can help drive down costs while propelling innovation. By embracing GenAI (facilitated by flexible cloud platforms) businesses can help refine cost models and unlock new revenue streams, empowering them to harness the full potential of their cloud endeavors for superior financial outcomes.

With business and technology strategies increasingly relying on each other, companies can't afford to overlook their cloud programs and investments. The cloud will continue to be a strong value driver for enterprises seeking to increase their speed of innovation, harmonize their data and deliver new forms of value to customers.

# Adopt ‘Industry Cloud’ to Transform Healthcare, Finance and Highly Regulated Businesses.

Industry cloud is expected to revolutionize technology within industries like healthcare and finance, which are often bogged down by regulatory burdens. The convergence of industry-specific clouds with broader tech ecosystems marks a shift towards a more agile, targeted approach to digital infrastructure that promises to accelerate innovation and operational efficiency across the board. This targeted approach is rapidly becoming a linchpin for businesses seeking to harness the full potential of digital transformation. By 2027, Gartner’s VP Analyst Gregor Petri predicts that over 70% of enterprises will leverage these platforms to propel their business initiatives, underscoring the growing interest in and importance of Industry clouds.







## How the Industry Cloud Is Changing the Game.

The industry cloud, as this approach is known, is not new. In fact, analysts from Allied Market Research predict that the market for these industry cloud solutions and platforms will exceed \$350 billion by 2031.

By now, most organizations have begun moving key workloads and applications to the cloud, leading cloud services providers to shift focus from generalized offerings that work for most businesses to vertical offerings tailored to the specific needs of businesses within a single industry.

Today's industry clouds are capable of handling the very specific demands of highly regulated industries like financial services, manufacturing and healthcare. They can also accommodate advanced digital capabilities like analytics and AI-powered algorithms to improve monitoring, observability and operability.

By converging industry-specific applications with the technical capabilities of the cloud, the industry cloud enables IT teams to deploy and manage specialized software, helping ensure it aligns with business goals.

It also empowers business leaders with a deeper understanding of the technology, as well as its potential impacts and opportunities—insights that are critical to ensuring successful digital transformations.

## Understanding the Industry Cloud.

In effect, industry cloud platforms turn cloud platforms into business platforms. They do this by taking a tailored data model with customer profiles, order history or inventory levels and overlaying security guardrails specific to an industry, enabling clients to deliver value against specific business outcomes while maintaining data integrity. For example, security guardrails such as role-based access control (RBAC) policies, multifactor authentication (MFA) and 256-bit encryption as part of the industry cloud platform can help a healthcare organization handle and store patient records in compliance with the payment card industry (PCI) and Health Insurance Portability and Accountability Act (HIPAA) regulations.

Traditional cloud services have not been designed with these kinds of regulations in mind, leaving businesses in sectors like finance services, healthcare and manufacturing to build their own solutions and find ways to ensure compliance. This can be costly and risky, and it has discouraged businesses in highly regulated industries from embracing the cloud.

The industry cloud helps reduce those risks and encourages greater cloud adoption by providing services specifically designed to meet regulations and accommodate new features such as advanced data processing or compatibility with AI and machine learning. By addressing the security concerns of the banking and financial services sector, for example, the industry cloud allows businesses to use more cloud applications more confidently, unlocking new opportunities for digital transformation.

## There is No One-Size-Fits-All Solution.

Although the industry cloud provides prebuilt offerings specific to a given industry, it is not a one-size-fits-all solution. These offerings serve as composable building blocks for further innovation. Businesses use them to quickly develop core capabilities that are standard throughout the industry, freeing time and resources that can be reinvested to develop business-specific solutions.

A large healthcare provider, for example, might use prepackaged industry cloud services to get the capabilities it needs to safely and securely transfer medical information, paving the way for more efficient communication and record management across all its locations. Meanwhile, a small clinic might use the same prepackaged services to enable it to develop a more intuitive patient portal.

## An Innovation Ecosystem.

The industry cloud also creates greater opportunities for connectivity and collaboration, encouraging enterprises to work together while sharing applications and services to refine solutions or create entirely new ones. Standardized offerings mean enterprises are more likely to be operating at similar levels: compliant with regulations, capable of integrating new technologies and free to explore new solutions to their own unique business challenges. As they start developing their own applications through the industry cloud, they can monetize those applications or share them with other businesses to expand their capabilities.

Cloud services providers can also build on these offerings, identifying industry trends and developing new services to deliver greater value. In this way, an industry cloud ecosystem can accelerate innovation not just for a single business but for an entire industry.

In today's digital economy, a strong cloud strategy is critical to making the most of advanced data processing, AI and other powerful technologies. With verticalized offerings and greater alignment of business and technology goals, the industry cloud is helping even the most risk-averse businesses in highly regulated industries have the assurance they need to embrace the cloud and become cloud-native enterprises.

**Wipro FullStride Cloud is a recognized cloud leader and strategic partner of choice for enterprises across today's most demanding industries. Wipro is depended upon by clients for our deep cloud expertise, domain and consulting experience and extensive ecosystem partnerships to solve their most complex business challenges.**

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