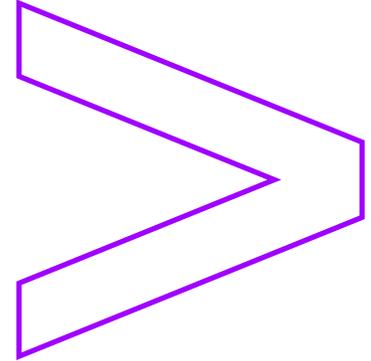


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# Embracing Innovation to unlock value in Utilities



**Interview with Casey Wells**  
Senior Managing Director of Global Utilities

**0:14**

## **What opportunities for innovation can utilities embrace in this disruptive environment?**

I think there's a lot of opportunities that utilities can embrace to improve their position in the market. There is tons of untapped value in the utilities industry today and by investing in innovation and technology, utilities can really unlock that potential. So for instance, they could invest in artificial intelligence, which would help them with better predictive maintenance for their assets. They could invest in drone technology, for line inspection combined with video analytics and other artificial intelligence and machine learning, they can really improve how they identify risks on their network. They could invest in computer bots to help them improve their back office operations. They could invest in augmented reality to help their field crews as they think about how to be more efficient and effective out in the field. It's truly an opportunity with utilities so they really need to have a foot in both, today and tomorrow as they think about these investments. But I think the opportunity is there for them to both, increase reliability as well decrease cost as they're making these investment decisions.

**1:24**

## **How are you seeing utilities successfully scale innovation?**

That's an interesting question about scaling innovation within the utilities industry. I have to say I don't know that innovation has been a core capability that utilities have invested a lot in over the years, but with the emergence of the energy transition and all in the disruption that's happening in the industry today, utilities must embrace these types of capabilities and really start leaning into investments in this area. But the good news is that there are so much potential for utilities when they do invest in those spaces. And what we would say is the key strategies for utilities who are thinking about this is to: 1. have a strategy but 2. make sure that there are including their ecosystem partners, companies that can help amplify their capabilities and complement their capabilities that new technologies and skilled talent, to really help them to accelerate that speed of innovation and accelerate and scale the innovation that they're looking for.

2:25

## **What advice would you offer Utilities executives who are looking to embrace these opportunities?**

I think there's three pieces of advice we'd give any utility who is starting to think about you know investing and innovation. The first is, always have an innovation mindset. By that I mean making sure that you're setting up sort of standing digital factories and innovation teams that are thinking about new spaces to invest in on a regular basis. Second, we'd say, make sure you have that at ecosystem network, those partners with you that can help bring technologies and skilled people to help accelerate in scale your innovations and your investments. And then third and probably most importantly, make sure that you're investing in your talent. Because your talent is what's going to fuel those investments and the digital technologies are just different than what we have been working with before so we have to remember to bring our talent along with us with all the other investments that we're making in technology today.