



## The Vision of the Fully Automated Enterprise

Shelly Kramer: Hello, this is Shelly Kramer and welcome to this session of the Six Five Summit. We're so glad to have you here. Today my conversation is going to be with Ted Kummert, who's the Executive Vice President of Products and Engineering for a little company called UiPath, and UiPath has had a tremendously exciting year. Ted, it's great to have you.

Ted Kummert: Thanks, Shelly. It's great to be here with you as well.

Shelly Kramer: Absolutely. So, one of the largest us software IPOs in history happened this past April. So that's really exciting for you and the team at UiPath. I'd love to hear more about the focus of the company, and now that you're a public company, how do you view the evolution of the robotic process automation category?

Ted Kummert: Yeah, thanks Shelley. These are certainly exciting times for us. UiPath, we're an automation company. We help customers automate their business processes. We help employees by automating the routine and repetitive work that they do on a day-to-day basis. We help our customers by implementing brand new business processes and applications from the ground up. A lot of people know this category as robotic process automation, RPA, and that's the history and what we're rooted in. If you're a student of the software industry, you realize that there's a lot of promises we've been talking about for a long time, but the implementations keep changing. RPA wasn't the first category to come along and say, "Hey, we're going to help you automate business processes. We're going to help you integrate all those applications." But what was different about RPA was its ability to automate through the user interface, and that's what gives us the ability to emulate the work that people do. So we can really capture the work of the business process.

And that's really where the business started. I think phase one of this market was the RPA phase and building the end-to-end platform, UI automation, API integration, helping automate the repetitive and routine. Now we view ourselves in phase two, and that really began, I'd say late 2019, where we started to talk about an end-to-end automation platform; elevating the intelligence of what our robots can do via artificial intelligence and machine learning, enabling other ways to engage end users from the desktop through to rich application experiences, through natural language, with things like chat bots to also helping our customers discover more opportunities to automate and find those things by applying AI and machine learning techniques; following work, looking at processes to help identify more. So there's a much larger vision now of what we're able to do for customers.

Shelly Kramer: Yeah, I think it's really interesting those early low hanging fruit automations are to my way of thinking and experience and talking to customers, are what helps get people, customers excited about doing more. So once you get those automations in place,



people start thinking about, "Oh, this is great. Now what can we do and how can we take this further, and how can we use deeper capabilities?" And I think that that is kind of one of the specialties of UiPath. At least it's been my observation over the years, is that your company has been able to keep customers and encourage them to increase what it is you're doing along the way, along the automation path. So I think that's, that's important.

Ted Kummert: Yeah, I think you're right on as to how the typical journey goes. I mean we all know this. We all have things in our lives where we're doing these repetitive tasks. It might be a few times a day. It might be once a week. It might be once a month, but places we're taking information, we're working with documents, we're composing other documents, we're composing email and that's a real sweet spot for our platform to be applied, and often where the low-hanging fruit is. Whether that's in the front office, in the call center, whether that's in the back office, that's where things start. But then there's opportunities for this platform to be used for just brand new, ground up new capability. One of my favorite examples actually comes from early on in this COVID period we've all been living through, which is where a lot of the banks were required to stand up new loan processing processes for these PPP loans and these stimulus programs.

Banks are like all enterprises, but banks are incredibly sophisticated technically. They have any number of ways they could have built these processes and a large number of them chose our platform to do this new thing because it was simply the fastest way for them to accomplish the job they had; take some data, validate it, route it for approval, then manipulate it in a way that it could be passed off to the federal system. So it spans that starting from automating the repetitive and the routine and then these other larger opportunities come along later when you see, "Wow, this platform can be used for just lots of different things."

Shelly Kramer: Right. Absolutely, and I think the banking and finance industry has been a big shining example of the need to embrace- [Dog Barking].

And we'll just wait a minute and edit that out.

Ted Kummert: That was your dog, not mine.

Shelly Kramer: It was my dog and I had a feeling, I muted a minute ago and I had a feeling that somebody was walking by or something. I'm just going to pick this right up.

Ted Kummert: Yep.

Shelly Kramer: That's an interesting example, and I know that the bank and finance industry is one of those industries that truly had to pivot and embrace transformation in all ways quickly when we started navigating the pandemic. And customers were anxious, and worried, and everything else. So lots of success stories have come out of that in terms of



how the industry has been able to use RPA and other technology. So I think that's pretty cool. One thing I wanted to talk with you about, so the RPA space is not, the automation space in general is not an uncrowded space, as you know, but I think that there is an interesting conversation around the benefits of an end-to-end platform and why customers might want to seek that out. So can you talk with us a little bit about that?

Ted Kummert: Yeah, we see this as a common pattern where categories will start out in some way and then there's a set of adjacencies where there's logical needs for customers to have those as integrated capabilities. There's more value by the combination than by them being separate, and that can be customers aren't always looking for more vendors. So it's great to have to deal with fewer companies. It's great for end-users to have consistent experiences for a lot of things. And then there's the additive benefits of how you put a product together with another product and then offer some unique capability. One example is, our investments in what we call our discover area of products. This is about helping our customers identify more opportunities to automate. So that first part of the journey and then they're anxious to do more.

The discovery products help them find opportunities to do more automation. One area that products is a product we call task capture. So there's experts out there, they know where the frustrations are. They can capture that repetitive task, the flow and screenshots, package it up for a developer that can be turned into one automation. Process mining is in existing category. It's about monitoring your most important business processes, finding bottlenecks in anomalies. And that's super important to identify opportunities to automate. We can be different because it's an end-to-end platform because we can connect the dots between an opportunity to automate, an insight on a business process to directly an opportunity then to automate. And then we've got another product called Task Mining that actually watches the work of individuals, respects their privacy and data, but watches what they do, reasons over that with a machine learning system and then that can help identify opportunities to automate very high yield. Things that have existed, but now that you've put them together, more powerful for customers because they can not only have the observation, but they can close the loop as well.

Shelly Kramer: Absolutely. Now I know that you spoke a little bit about process mining. I know that UiPath has made some semi notable acquisitions over the course of the last year. Any of those that you want to touch on that have integrated into the platform that make it better, greater?

Ted Kummert: Yeah. As you noted, process mining, the seed of the product was around the acquisition of a company process goal from the Netherlands. Great company, deep expertise in understanding business process and the understanding of business process through analytics. That was a great start for us in terms of then building out process mining and a great team to start with, but we've taken forward now delivering on more of these end-to-end scenarios. Task capture and task mining also came via seed of an acquisition



of a company called StepShot. That gave us a great start in terms of building out those capabilities as well.

Yeah, very cool. I knew there had been some really interesting acquisitions along the way. So let's talk a little bit about the family is always growing, right? So let's talk a little bit about the latest addition to the family, Cloud Elements.

Yeah, we're very excited about this acquisition. We just announced a couple of months ago. Cloud Elements is an integration platform company. So think of them as helping their customers in their case, connect to various applications platforms, integrate with them technically at an API level. That's what they do and that's what they did exceptionally well. So let's talk about RPA. When we talk about RPA, we often start talking about UI automation because that's one of its unique elements, but it also can be appropriate to integrate via the API. So technically integrating with the system, using an API call, as opposed to automating through the user interface. And we have on the platform today, we have lots of API integrations, but as we talked to customers, they, very much give us the feedback that they'd like to see us expand that catalog and those capabilities.

And that's where cloud elements fits in; the deep expertise, the broad catalog of API integrations. Really a perfect fit in terms of integrating into our platform and our product line. And that's going to provide an expanded set of integrations for our customers. That's going to provide other platform capabilities. We talk about triggers on the server side. Think of that as like, how does an auto automation get started? Well, I'd like to start that automation when the lead information updates and say Salesforce. And so adding those types of capabilities. So we're really excited about where this is going to go and what our developers are going to be able to do with it.

Shelly Kramer: Yeah, that is exciting. I have a husband in sales and updating pipeline platforms are one of many sales people's least favorite things to do. So integrating automation into that process I think will make a lot of salespeople very happy as well as front office people very happy.

Ted Kummert: And it's another great example of just why there's so much customer interest in the platform. We all know about these things. We all know everybody has these type of repetitive tasks in their lives and they really like to be spending their time on other things, and it's amazing when you know, these automations get implemented and people are able to recapture hours of time. Our customers often speak to us about the return they get in terms of the hours they are able to recapture, hours of human work they can recapture, which means that now all those people can go focus on other things, which is tremendously exciting for them and for the business.

Shelly Kramer: Well, yeah. And focus on the exciting things that they actually love doing. As in sales, selling more things to more people compared to spending time updating the pipeline.



So yes, that's a no brainer when it comes to trying to get people to embrace that I think. And it's really just a matter of opening people's eyes as to what the possibilities are, and who doesn't want to spend time doing things that you love, right? Things that you love and that are actually more profitable for the business. I think everybody wins there. So that's important. So we've talked about RPA and RPA is just kind of step one, really. When it comes to the amazing things that you can do with technology, with automation technology in particular. So I want to talk a little bit now about intelligent automation, which is really all about adding artificial intelligence to the equation. So give us your take on the AI integration and what your vision and you and the UiPath team's vision is there.

Ted Kummert: Yeah, great topic for sure. At a top level, in way what we do is we're emulating the work that people do. So at a very high level you'd say, "Well, if you're ambulating the work that people do, it seems very natural that the type of cognitive capabilities you get from applying AI machine learning would be a super powerful match to that type of platform in terms of enabling it to capture more and more work and take over more of the decisioning." And that's the trend we're really seeing and we've invested in the platform to make it, first thing, easy for customers to bring their data science investments into the platform.

So if I'm in say financial services and I have a risk model, maybe I want to use that risk scoring and another in another process. So making it easy to bring that model into the platform. And then we're thinking all across the surface area about the ways we can use artificial intelligence and machine learning to just improve the platform. A few examples, so we automate through the user interface. One of the methods we use there is also computer vision, and we deeply understand lots of user interface systems like Windows applications and web applications, but then we train computer vision on the user interface elements. So then we can automate basically anything that the eye can see. We talked about a task mining. Task mining is built on machine learning based system that can find and rank basically the repetitive actions people are taking to find those opportunities that are most relevant for someone to go automate. We have another area of the product called, document understanding. Our customers are working a lot with information comes out of documents.

And unfortunately there's a lot of documents that show up in your life as effectively images, scanned documents. There's information on there, like there's a table. OCR gave us kind of a bag of characters, optical character recognition, but wow, I can get that table out of there. So document understanding is a way of extracting all forms of information out of those kind of documents. There's so much opportunity for how in context of an automation platform, artificial intelligence and machine learning can be applied to do amazing things, including what I started with where we expect customers to bring a lot of their models, partners as well, and we think it's going to enable these automations to be even more powerful.



Shelly Kramer: Yeah, exciting times ahead for sure. So as a final part of our conversation, I wanted to talk a little bit about UiPath apps. Okay, so I've heard UiPath talk about the abstraction above the platform. Share with me a little bit, by the way, my favorite conversations or conversations with product and engineering folks because this is when we really get down to the nitty-gritty of things. So talk with me a little bit about that, if you would.

Ted Kummert: Great, so talking about UI path apps, we really think of thematically about how do we help end-users engage with these automations? Part of which is users have to perform tasks at times. So the robot can do a lot of things, but maybe we need to route things for an approval from an end-user or maybe there's a [inaudible] being trained up and they need to validate some results. So we've got a thing called action center, which is a lot about humans, how humans perform their tasks. We also think about on the desktop, you've got lots of automations. An end-user might have dozens of automations; some they use every day, some they use once a month, some they use twice a year, an out of office type automation, something like that.

And so we've got a thing we call the UiPath assistant, which is how you use on the desktop. So think of it like the Windows starting menu and how you find stuff and start stuff and control automations. And the last thing is about user interface, and that's really where UiPath apps comes in is enabling our customers to develop rich user experiences. Anything from a simple data entry form, over a single automation to a more complex multi-screen user interface. And so again, giving customers, there are other app platforms that they can use with us, but giving customers a built in integrated option to really build those rich user experiences in a low code type experiences. And that's only going to increase the number of apps and enrich how end-users engage with them.

Shelly Kramer: Yeah, I think that's awesome. Really exciting. Well Ted, thank you so much for joining me today. And for our viewing audience, this is Shelly Kramer from future and research. And thank you for joining us for this session of the Six Five Summit focused on AI machine learning and business development. This conversation with UiPath, Ted Kummert was a fascinating one, and we've got a few more sessions today featuring Jonathan Ross, the CEO of Groq, David Konetski, the VP of Client Solutions Office of CTO. Tom Anderson, the VP of Red Hat Ansible Automation Platform, and then we'll finish up with a live Q&A with executives from Splunk, HPE and Cloudera, and Daniel Newman and Patrick Moorhead for Moor Insights and Strategy. This is one conversation you won't want to miss and we'll see you there.

Ted Kummert: Thank you so much.

Shelly Kramer: Absolutely, thanks Ted.