one hundred and ninth edition 2022

BUSINESS
MAGAZINE FOR
INTERNATIONAL
ENTERPRISES

business trends

45

Enterprise AI platform as your foundation

Veritone Inc., creator of iDERMS an intelligent distributed energy resource management platform, has been named a key player in the 2022 Guidehouse Insights Leaderboard Report for Virtual Power Plant (VPP) Platform Vendors. "We are extremely proud and honored to be included in the Guidehouse Insights Leaderboard Report for Virtual Power Plant Platform Vendors, which only includes companies that provide platforms capable of creating mixed-asset VPPs," said Sean McEvoy, senior vice president and general manager of Energy at Veritone.

Veritone is a leading provider of artificial intelligence (AI) technology and solutions. The company's proprietary operating system, aiWARE™, orchestrates an expanding ecosystem of machine learning models to transform audio, video and other data sources into actionable intelligence. Veritone is headquartered in Costa Mesa, California with over 300 employees, and has offices in Denver, London, New York, and San Diego.

Sean notes: "Overall as a company, Veritone specialises in AI solutions and we do it across multiple verticals. That means that we have a government practise, a media and entertainment practise, a legal and compliance practise, a talent management practise, and all of these solutions are based on AI. As you go and build all of the verticals, you amass all AI learnings that can be applied across all kind of multiple areas, hence even on the energy side. And that's what we kind of pride ourselves here. We're not just saying we do AI, because actually everything we do is AI."

Being named a key player in the 2022 Guidehouse Insights Leaderboard Report for Virtual Power Plant (VPP) Platform Vendors rewards Veritone's priority to advance the mission of its customers and help them reach their business goals.

Leveraging the aiWARE Enterprise platform, Veritone iDERMS solution harnesses the power of AI to revolutionize today's energy ecosystems through proprietary, intelligent, real-time energy forecasting, optimization, and control, unlocking the full potential of DERs while enhancing grid reliability in the face of the unexpected.

"The more grids you have out there, the more data exist. AI models are capable of storing and processing large amounts of data to help utility providers work more efficiently," Sean says. The next step for utility companies is virtual simulations of microgrids. "From physical devices like solar, battery storage and wind turbines, we build a digital twin of each of those. For instance, we can now visualise a big wind turbine digitally and once we translate the operation and the physical aspects of that digital twin into our software, we apply AI to it. Once we have the model built and trained, we can apply different algorithms to optimise it and that's our key differentiation on the physical asset side."

Sean emphasizes that Veritone's approach is a consultative approach, which is partly human, partly AI. "I believe that's what Guidehouse likes about us and this is definitely the winning model."

VERITONE.

2420 17th Street, 3rd Floor
Denver, CO 80202
USA
www.veritone.com