

Squirro Launches Enterprise-Ready Generative AI Solution

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New solution brings all the benefits of Generative AI to enterprises while addressing issues such as hallucinations, security concerns, and integration with existing systems

Squirro research shows the vast demand for Generative AI, with almost 70% of enterprises either using, implementing, or considering GenAI solutions

Zürich, March 28, 2023. Squirro (<http://www.squirro.com/>), the Augmented Intelligence solutions provider, has launched a new enterprise-ready Generative AI (GenAI) solution, which brings all the benefits of GenAI to enterprises while eliminating many of the issues associated with enterprise GenAI.

Squirro's solution combines Large Language Models (LLMs) with its own Composite AI (fusing different AI technologies, like Machine Learning and Knowledge Graph, to generate insight) and Insight Engine technologies. This means enterprises can generate accurate and fully contextualized results based on their own data, by adding the source of information to the LLM response as evidence and providing transparency and explainability.

To support the launch of its new enterprise GenAI solution (<https://info.squirro.com/gen-ai-learn-more>), Squirro conducted an extensive survey into decision-makers' readiness for GenAI. Almost 70% were already using GenAI (14.3%), currently implementing GenAI (14.3%), or considering GenAI vendors (40%).

"There is clearly an enormous appetite for GenAI within enterprises, but there are concerns about hallucinations and GenAI's propensity to make things up based on what is most likely to come next," said Dr. Dorian Selz, CEO, Squirro. "ChatGPT admits its training data cut off in 2021, meaning results lack up-to-date context and knowledge, it cannot access information sources outside its own model, and it cannot verify facts or provide references."

"This is not sustainable for enterprises, and our new solution combines LLM with our Composite AI and Insight Engine tech to create a ground-breaking enterprise-ready GenAI solution. It delivers powerful and highly impactful results based on an organization's own data, fully referenceable and transparent."

89% of respondents in Squirro's study said that GenAI was best used across a range of relevant systems. The business processes cited as most important for GenAI were knowledge management (87%), sales and CRM (62%), and customer service (60%).

GenAI can only be truly effective when integrated with existing systems and workbenches, which requires all relevant data connectors to be in place securely. Squirro's GenAI solution is fully integrated across enterprise systems, including applications such as Microsoft Dynamics and Salesforce. Furthermore, Squirro's Information Retrieval pipeline is enterprise-ready and deployable in an organization's private cloud, including the LLM, which ensures data privacy.

The new solution can capture and develop learnings, ideas, and insights using Squirro's Composite AI technology. Insights are then developed as a combination of extracted information from NLP text classification, which is enriched further by combining the extracted insights with GenAI.

“Enterprise GenAI is not about the complete automation of content, it's about augmenting the professionals in those enterprises to work better and faster,” continued Dr. Dorian Selz. “That's what we have achieved with our GenAI solution. It eliminates potential risks within GenAI and unlocks greater value by connecting with personal data, financial information, and confidential business information while maintaining full security measures. It's a game-changing solution that is suited to any number of use cases.”

To learn more about Squirro's Generative AI solution, please click here (<https://info.squirro.com/gen-ai-learn-more>).

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Note to editor - research was conducted in February / March 2023 with 77 senior business executives in the United States, Germany, Switzerland, UK, Singapore, and Hong Kong.

About Squirro

Squirro is a leading provider of Augmented Intelligence solutions for search, analysis, and interpretation of unstructured information. Squirro is an ISO 27001 certified company. It is recognized as a Visionary in Gartner Magic Quadrant for Insight Engines 2021 and 2022.

Thanks to its unique technology, marrying AI, Machine Learning, Knowledge Graph, and Generative AI, Squirro's solutions deliver measurable results for its customers in the form of revenue and efficiency gains, reduced risks and cost, as well as faster time to market.

Founded in 2012, Squirro is a fast-growing company with dedicated teams in Switzerland, Germany, the United States, UK, and Singapore. Some of its customers are European Central Bank, Bank of England, Standard Chartered, OCBC, Henkel, Armacell, and Indicia Worldwide.

Further information can be found at <https://squirro.com> or contact@squirro.com

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