

Integration Maximizing Analytics for Utilities Requires Industry Know-How

When every person in your company is focused on one industry, you don't just have a front row seat to changes in the landscape—you're leading the way forward. Over the last decade, the utilities sector has been undergoing a period of radical change. "The industry is now being driven by accelerated technological forces and evolving customer expectations," says Jimmy Leong, Chief Consulting Officer at Utegration. "Competition from non-traditional players and expectations of faster regulatory responses are laying the foundation for new business models." It's an important time for utilities to have a partner they trust to navigate the changes and create a future where they can thrive.

Analytics is the key to unlock value

While the sector is rich in data—both customer data and the proliferation of smart meter data—utilities have been lagging other industries in terms of harnessing that data to deliver outcomes that are critical to these new business models. However, new technology to handle Big Data is just part of the equation. Says Steve Sheaffer, Vice President of Business Development at Utegration, "Utegration understands this industry, so we understand what drives the most value for utilities. Utilities generate a lot of data. We help them use it to gain measurable improvements in everything from customer operations and revenue protection, to asset management."



Steve Sheaffer

With over 10 years of experience in the sector, Utegration understands what drives the most value for utilities

"If a consulting organization doesn't fully understand the impact of rate bases and the regulatory environment on how the industry runs its business, for example, how can it deliver and execute analytics strategies that ensure utilities achieve their goals?" asks Sheaffer.

In Utegration's experience, analytics drive the most value for their clients in the following areas: the meter-to-cash process, regulatory reporting, and managing asset investments.

"The meter-to-cash process is complex and unique to the industry,"

“Utilities generate a lot of data. We help them use it to gain measurable improvements in everything from customer operations and revenue protection to asset management”

says Leong. "This is the revenue engine of a utility, so holistic financial control is a must. We're providing our clients with a solution controls analytics framework, and advanced analytics capabilities so they can detect fraud, reduce bad debt and even predict customer behavior to give them greater control and confidence."

Another important aspect of utility operations relates to rate cases. Utegration accesses data in the system to run scenarios to help optimize rates. They analyze load data and segment customers for usage and demand to design what an effective model looks like, then optimize operations to target areas for growth—for example, electric vehicles.



Jimmy Leong

As an asset-intensive industry, maintaining and optimizing utility assets can have a huge payoff. Utegration helps utilities use data to analyze asset health and unlock tangible improvements in performance and cost.

"The market opportunities and risks are unique to utilities," says Leong. "Our insights and strategies take into account their demands and requirements."

Utegration delivers not just the tech solutions, but business value

"One of my favorite examples of delivering business value through analytics is our executive dashboard," says Leong. It gathers all the analytics together to provide executive-level metrics for overall performance management.

"Really, we are a solutions company. We have a strategy team that monitors where the industry is heading and strategizes with our clients to get there in a way that minimizes risk and maximizes value. We also have a product team that designs products that fill any gaps in existing technology—either from a functionality perspective or an effectiveness perspective."

Utilities that are successful in the future will be the ones that employ data-driven decision

As if changes in technology, customer expectations and new business models weren't enough, utilities also face the challenge of an aging

workforce. Statistics indicate that nearly a third of the industry is eligible to retire as early as the next 5 to 10 years. Utilities must do more with less, using data wisely to define and drive the best actions and outcomes.

"Utilities need to focus on running their business. With fewer skilled workers, and frankly, stretched budgets, our clients look to us to help them identify and implement the best strategies and technologies to help them stay on course," says Sheaffer.

"We're delivering technology that supports real-time information for faster and better decision-making, and bringing innovations like text mining and AI to help utilities become hyper-efficient and effective. We're currently entering into a strategic partnership with Google to offer industry-specific solutions like load planning in the cloud, because the cloud makes advanced computing more affordable for our clients," says Leong. "We are completely driven by the opportunity to make our clients successful, and know our industry focus makes a difference for them."

Utilities Tech Outlook

OCTOBER - 11 - 2019

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Top 10 Utility Analytics Consulting/Services Companies - 2019

Utilities have done far better than just catch up, despite being a late entrant to the foray. With power consumption hitting the roof and oil reserves depleting, renewable energies have already found a strong foothold as a probable replacement. More than one-third of our electricity comes from carbon-free, renewable sources. Trends indicate a gradual shift to predictive and prescriptive analytics, powered by the faster 5G technologies with less latency, to detect, predict, and prevent anomalies and inefficiencies in the utilities.

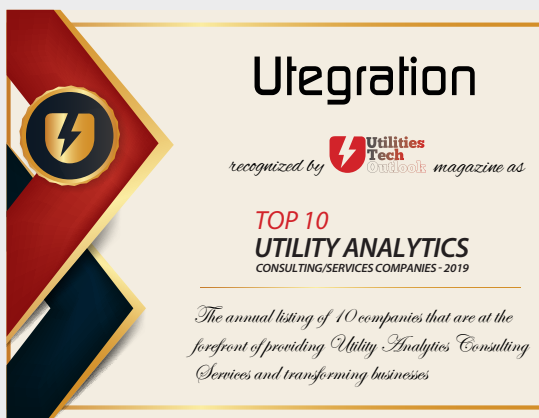
On the other hand, though energy utilities rake up a vast amount of data from smart meters, intelligent energy devices, and multi-sensing units, only a fraction of that treasure hoard is leveraged for analytics. This unleveraged data can be utilized to deliver insights that will enable improved customer service and much standardized operational metrics.

In the wake of these developments, we are pleased to feature Siemens, a globally recognized technology

company in our annual list of Utility Analytics service providers. Being one of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is providing the right service solutions for gas turbine, steam turbine or generator to increase their efficiency. Utegration, provides data analytics solutions for utilities and enables vendors to offer a more personalized and elevated experience to their customers. Mars Company offers sustainable water meter testing technology for modern-day utilities and government municipalities.

With their unique offerings and in-depth knowledge of the field, these companies have been providing top-of-the-line services to their clients and have established themselves as the market leaders. We publish this issue of Utility Analytics in the hope that it imparts insights and helps companies build partnerships they need to bolster their productivity.

We present to you Utility Tech Outlook's "Top 10 Utility Analytics Consulting/Services Companies - 2019"



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Utegration

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Key Person:
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Jimmy Leong,
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Description:
Provide data analytics solutions for utilities, enabling their clients to offer more personalized and elevated experiences to their customers, along with driving measurable improvements in revenue protection and asset management