

HDFC, Tomorrow Capital makes strategic investment in Bonito Designs

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Kailash Babar



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Industry 4.0 may still be a buzzword for many enterprises that are yet to embark on their digital transformation journey, but the more forward-looking enterprises are already setting their sights on the next industrial revolution they believe will shape the future: Industry 5.0.

With a focus on sustainability, purpose, and a human-centred approach to doing business, in addition to the adoption of advanced technologies such as artificial intelligence (AI), Internet of Things (IoT), big data analytics, robotics, and Augmented Reality (AR), Industry 5.0 innovations are poised to leverage the best of both machines and humans to shape the future of manufacturing and improve overall efficiency and productivity as well as the quality of life.

While the concept of Industry 5.0 is still relatively new, it promises a new 'human-tech era' for manufacturing where the emphasis is on balancing human needs, values, concerns, and preferences with that of the rapid pace of technological advancements. India, in particular the Indian startup ecosystem, can play a leading role in driving innovations in Industry 5.0.

Already many Indian startups are building disruptive innovations leveraging advanced technologies such as AI, IoT, big data, robotics, and AR, among others, to enhance manufacturing productivity and efficiency. Amidst this backdrop, Accel Atoms — an Accel initiative that is aimed at fostering and supporting early-stage startups — has announced a dedicated Industry 5.0 cohort aimed at supporting visionary founders developing Industry 5.0 innovations that can shape the future of manufacturing.

After running two successful editions, i.e., Accel Atoms 1.0 and Accel Atoms 2.0 with a track record of 24 companies and a total funding raised exceeding \$160M, Accel Atoms 3.0 returns with two cohorts: AI and Industry 5.0, significantly differing from its previous two editions in being sector-focussed with the objective of helping startup founders connect with mentors, experts and peers from within their respective industries, sectors and domains such that they can benefit directly from more specialised and curated learning and networking opportunities.

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The Accel Atoms 3.0 Industry 5.0 cohort is aimed at enabling early-stage Indian startups operating within industrial manufacturing to harness the power of Industry 5.0. The Accel Atoms 3.0 accelerator is investing in early-stage startups operating with industrial manufacturing, who are already or looking at revolutionising the future of manufacturing. This will directly enable future-ready startups to unlock the immense potential of Industry 5.0, which resonates at every stage of the industrial value chain.

AI and Industry 5.0

In March 2023, Microsoft Co-founder and philanthropist Bill Gates remarked, “The development of artificial intelligence (AI) is as fundamental as the creation of the microprocessor, the personal computer, the Internet, and the mobile phone.” He referenced meeting the Open AI team and being awestruck when they asked GPT, their AI model, 60 multiple-choice questions from the AP Bio exam—and it got 59 of them right. But perhaps for Gates, the most fascinating moment was when they asked the AI model a non-scientific question: ‘What do you say to a father with a sick child?’ Gates was stunned at the thoughtful answer that he termed as probably being better than most of the humans in the room would have given. Gates was perhaps referring to the “human” essence of the AI-generated answer — which in its mimicking human feelings surpassed human fallacies in speech articulation —and signalling to the era of human-AI interaction. It is within this paradigm shift that industries globally are looking at harnessing the power of AI to maximise their output and stay relevant to the times.

Perhaps the most fascinating turning point awaiting the technological revolution is the disruptive potential of Industry 5.0 or the fifth industrial revolution, which takes a departure from the fourth industrial revolution, which has been characterised by automation, data exchange and digitisation. The era of AI-driven technological innovation is keen to explore and integrate human intelligence, value and creativity with the scale, efficiency, and output of advanced technologies.

Industry 5.0 promotes collaborative innovation where technology complements human creativity complementing the USPs or breakthrough ideas of startups. The AI-powered intuitive customisation has the potential to be a game-changer for startups to be more agile in augmenting customer satisfaction.

It is within this spectrum of a collaborative ecosystem fostering cross-industry partnerships, that a tailored mentorship cohort such as Accel Atoms Industry 5.0 aimed at

manufacturing startups comes into play with its visionary focus on enabling founders connect with mentors and investors. Expect to meet highly qualified and specialised mentors to help you navigate production, supply chain, and compliance challenges, while mentor networks facilitate will resources for faster growth. The Accel Atoms Industry 5.0 accelerator is designed to serve as an essential knowledge transfer platform with experienced mentors sharing insights and grooming next-generation founders to accelerate learning and avoid pitfalls.

With a commitment to prioritise visionary founders who are pushing boundaries by seamlessly blending human cognition with computational intelligence, the Atoms' strategic investments will focus on:**People: Making people working in industries more effective**

- Training health and safety
- Workflow management

Processes: Making smarter factories with digitisation and automation

- Marketplaces
- Technology for vendor selection
- Smart procurement solutions
- AI-led solutions for process improvement and efficiency

Machines: Making machines more intelligent

- Improving manufacturing efficiency
- Asset monitoring
- Smart maintenance solutions

Accel Atoms Industry 5.0 at a glance

The Industry 5.0 accelerator will invest in companies across early stages, including idea-stage and pre-product and founders who can commit to building their company full-time. The programme aims to seed founders with essential inputs and mentorship, that empowers them to become catalysts for the next wave of industry disruption.

Towards that end, the Accel Atoms Industry 5.0 programme provides two unique pathways for founders to participate in its mission of transforming industries:

- **Industry 5.0 Community:** This networking hub gives access to knowledge sessions with experts, social community meetups and peer town halls.
- **Industry 5.0 Accelerator:** The selected startups will go through Accel's highly tailored and structured sector-focused six-month programme.

Tracking transformations in industrial manufacturing

Accel has partnered with several top startups working extensively to shape the future of manufacturing. Indeed, the significance of the two themes for Atoms 3.0 — AI and Industry 5.0 — couldn't be stressed more as it aligns well with the fast-shifting new

technology landscape globally, and especially with India, which has witnessed a rapid technological adoption and acceleration with the wake of the pandemic. Intertwined with the technological transformations taking place, the Accel Atoms Industry 5.0 cohort is set to ignite pace to startup initiatives across industries, with a focus to help them navigate the tech-propelled paradigm shifts driving the future of manufacturing.

With India setting its sights on becoming a global manufacturing hub and the larger thrust on 'Make in India' and domestic manufacturing, the Accel Atoms Industry 5.0 cohort will enable startup founders to understand the unique challenges and discover problem-solving approaches to address both internal and external challenges when it comes to implementing large-scale technological transformation of traditional manufacturing industries and make them globally competitive.

The applications for the third edition opened on July 31, 2023 with the last date to apply is September 23, 2023. Rush now to apply for the Accel Atoms Industry 5.0 cohort, which starts on September 30, 2023, as this could be your chance to ride the wave of industry innovation on the heels of the disruptive power of AI and at the intersection of the human-AI revolution.