



EP 61: AI LEADERS PODCAST KERI X SUMEET

AUDIO TRANSCRIPT

00:00:00 Sumeet

As much as I think is a concern about generative AI, adding risk, General AI is great at sort of being used as a risk management capability.

00:00:15 Keri

Welcome to another episode of our AI Leaders Podcast, and we're excited to have Sumeet Chabria join me for today's Session Summit welcome.

00:00:25 Keri

Hope you're doing well today and to me I was very excited for us to kind of collaborate in this venue as well. And I know that you've had a really stellar career, think almost 30 years as in the role of CIO and also CEO with some of the leading global banks. And you know as we're looking at.

00:00:26 Sumeet

Thank you, Carrie.

00:00:46 Keri

AI and generative AI in the industry? I thought it would be great to actually to here are some of your perspectives, one as somebody who has sat in the chair of the of the Sea Street but also then who have been interfacing obviously with seasoned.

00:01:00 Keri

Executives, as they're looking at this AI reinvention and generative AI, and how to really harness the impact of that. But I know after that stellar career, you then also have taken on another C role, CEO. So CEO of of thought links and thought it would be helpful to me maybe give a bit of an introduction to our users, our our audience.

00:01:21 Keri

And basically tell a little bit more about kind of

your journey than as CEO of thought lands as well.

00:01:26 Sumeet

Yeah, thank you, Kerry. That's a very generous set of comments. Yeah, I've been fortunate to having worked with a number of startups early on in my.

00:01:36 Sumeet

Career in basically, you know, global banking and markets in New York, then in London and then ended up working for some of the world's largest.

00:01:45 Sumeet

Banks.

00:01:46 Sumeet

As a global CIO and also as a global CEO and.

00:01:51 Sumeet

Those roles were all-encompassing across many lines of businesses.

00:01:56 Sumeet

And then, you know, ultimately now I am a CEO of thought links which started as a company that was focused very much on digital transformation.

00:02:05 Sumeet

Helping banks and financial services companies think about the next phase of transformation and quickly. I got to realize in the last year or two that transformation a lot more right now at scale and pace is all about AI and and recently about generative AI. So I've kind of exclusively dedicated the companies focus on that.

00:02:24 Sumeet

Working with C suites and boards and the specific area that I'm focused on is not on the.

00:02:29 Sumeet

The creation of these models, large language



models or capabilities, but the adoption of this in enterprises, because enterprises are very complex organizations that run technology, processes, data, have a lot of data and an adoption is not an easy thing to do when you have scale and complexity.

00:02:49 Sumeet

So given my background experience, I thought I could just.

00:02:52 Sumeet

Slice on that. So great to be doing this with you, Carrie.

00:02:54

Oh.

00:02:56 Keri

Yeah, no, love, love, love. Lovely to have you as a, as a guest here. And you said quite a few things in your intro there that I wanted to go on and and you know, you and I were. I'm also speaking about this when we think about banks and when we think about their digital journey. And they have been on that journey for decades. Right. As you, as you mentioned. But also when we think about.

00:03:15 Keri

Artificial intelligence. We know that artificial intelligence has been around for since the 50s, right? So it's been around for a long time as well. And banks have, I would say, been early adopters, right? And have mastered many of the applications and uses of of artificial intelligence as well.

00:03:32 Keri

And then when we look now, I would say that we're in the age of AI. And as you mentioned, generative AI as well. So what I'd love to kind of talk through is as we've seen a lot of the momentum, I would say since the early parts of 2023 to where we are now in spring of 2024, we've seen really I, I would say, started out with.

00:03:52 Keri

Probably a lot of.

00:03:52 Keri

Healthy skepticism, right? But there's been to your using your word as well around adopt.

00:03:58 Keri

A lot of that within the banking sector and right now I think people are not really necessarily thinking about use cases in terms of they have

so many already in the backlog but really trying to figure out where do they make some of their scale bets, where do they double down on. So it would be helpful to get your perspective of, you know being somebody who spends a lot of time.

00:04:17 Keri

The senior executives and obviously having played that role yourself.

00:04:21 Keri

When we think about the applications of generative AI that we're seeing in banking, maybe looking at some dimensions, I'd love to hear from you. What are you seeing as some examples of maybe some of the more high value moves that banks are are are doing in this area? And also I would say maybe juxtaposing that with some ambitious moves as well. So I'd love to hear from you.

00:04:41 Keri

I'm not.

00:04:41

Yeah.

00:04:43 Sumeet

Yeah. So I think that's that's a great question. I think to your point on AI and and the banks not only have been proficient on AI, I would just give a shout out to the banking industry that they've been. They've got a depth of expertise in, in, in data and analytics, even when you think about sophisticated models like value at risk, the stress testing that happens.

00:05:03 Sumeet

These are all simulations that are powerful, done with a lot.

00:05:06 Sumeet

Of data and compute power.

00:05:08 Sumeet

That predict a set of outcomes so banking is proficient in the, you know, in the capabilities that that AI can further enhance. You're right about sort of where this started. It started by banks experimenting and I think they're over with experimentations as well. I see a lot of great organizations tried to 1st.

00:05:28 Sumeet

Implement this in their knowledge management platforms and call centers to analyse logs, fraud detection, wealth management to give a natural language interface to financial advisors, virtual



financial assistance where they ended up.

00:05:43 Sumeet

Using generative AI to provide more personalized insights and all of these have good ROI's that have been documented now, but that still is a very singular use case in a defined function way. I'm seeing some of the more high higher value I would say and.

00:06:03 Sumeet

More sort of bold use cases are large scale programs now on legacy system modern.

00:06:09 Sumeet

Mission.

00:06:11 Sumeet

That and a bank still run a lot of old legacy systems, cobalt systems and mainframes, but really, really strategically thinking about not just reverse engineering the code, but even generating missing technical and functional documentation and also mapping out those complex interfaces. So that's one area that that it has tremendous potential because.

00:06:31 Sumeet

And I think you mentioned about digitization starting and it started about 25 years ago or so. But in the old days, the fancy front ends that were created in banking were patched on to kind of legacy back ends and some of that hasn't been updated. So it's not just the legacy systems, the core banking system, it's everything that goes between the core banking systems.

00:06:52 Sumeet

And the front ends digital front ends that need to be replaced. So some organizations start to tackle that. The other one is as much as I think is a concern about generative AI add.

00:07:02 Sumeet

Risk genera is great at sort of being used as a risk management capability, so I'm seeing an organization and a C-Suite discussion which they're taking forward is to look at generative AI to tackle operational risk for the company.

00:07:16 Sumeet

Operational risk is a major concern for every large bank because of the complexity, the number of processes, and they're looking at generating AI as in other line of defense in the bank that can assess whether all the processes

in the bank have the right metrics and the right controls. Because the key question is, do you have all of that or are they?

00:07:37 Sumeet

The third area there where I'm seeing very bold use cases are around incident management in the entire organization to be able to predict technology incidents.

00:07:46 Sumeet

Predict cyber threats compliance as well. One organization is looking at digesting all its policies and procedures into a generative AI engine and make basically checking to make sure every new system that gets implemented is compliant with policies and procedures.

00:08:06 Sumeet

I've also seen generally AI being used in software development, but not just code generation or testing, but the entire software development life.

00:08:16 Sumeet

Cycle and one other board use cases run operations. Looking at the entire set of processes and operations for complex manual operations and seeing General AI could be could be used to take away any manual steps, including like four eye checks and the six eye checks that happen a lot in banking where two people or three people have to.

00:08:35 Sumeet

Look at the same process and improve it.

00:08:37 Sumeet

Like a high value.

00:08:38 Keri

Payment. I think those are very rich examples that you've shared and as you're looking at it, you can kind of see.

00:08:43 Keri

As you think about the banking enterprise, right and the application there, as you mentioned where the journey first started?

00:08:49 Keri

But then it's.

00:08:50 Keri

Really kind of a front to back right across the entire enterprise and you know, for me, to me what I found to be very interesting and energizing as well is more what you would kind of.



00:09:01 Keri

I would say as some of.

00:09:02 Keri

The more strategically.

00:09:03 Keri

Complex and cognitively complex areas as well, and the ones where banks would be typically more protective. I would say that we've seen a lot of movement there as well, right? You mentioned somewhere around some of the risk and compliance and some of the higher end areas there. And I think part of it is that people are through the experimentation, as you said. I've already started to see right some sizable impact and improvement.

00:09:24 Keri

So it's why don't we look at this across the entire enterprise and obviously that we can use it as something that can basically augment, right or some of our day-to-day activities.

00:09:33 Keri

So I think those are great examples. I think on that same question, I would actually just get your thoughts to.

00:09:38 Keri

In terms of, as we've seen in market time, we shared some of this in all reports as well. There's applications across the entire enterprise. And then you actually have some of the leading banks also looking at where do they double down and think of a generative as maybe making a disruptive play for them, something to drive differentiation, right. I want to get your thoughts.

00:09:59 Keri

Are you seeing banks look at it that way or is it more around?

00:10:03 Keri

Cost optimization, operational efficiency, are you seeing it as something that they're looking at? Then this is something that is a key business outcome for us, something that we think we can actually get some strategic differentiation and how will we leverage generative AI in those areas.

00:10:17 Sumeet

Yeah, I I am. I I think I think it it to you to the point that we were discussing it kind of started with cost efficiency and productivity and

operational efficiency. But I do think that the ability to look at and segment customers and both from a perspective.

00:10:34 Sumeet

Of hyper level of personalization providing customers insights, the right products and also on the pricing side, there's been a large challenge in financial services because of the number of products and the number of capabilities that they deliver to customers. You know they have uniform pricing and the question is can they, can you look at pricing a lot more intelligently.

00:10:56 Sumeet

By customer segments, customer behavior, customer value.

00:11:00 Sumeet

And I think generally I might be able to give banks the the the ability to provide that level degree of specificity and personalization for customers. So I'm seeing a lot of newer use cases not just marketing, but more how you, how you provide capabilities and products to customers.

00:11:20 Sumeet

And to change the the consumption and the behavior of of customers to deliver more value to them actually and also generate more.

00:11:29 Sumeet

So, you know, 300 to 400 to 500 basis points increase in value is what I'm seeing at the moment in terms of strategic plans being built put together.

00:11:39 Keri

Now that makes a lot of sense, and I think you're really underscoring, I would say, an important difference and and probably inflection point I would say around generative AI as well, which is then moving from some of that experimentation and use cases now to then see.

00:11:53 Keri

How do how do we truly harness the value and and get some of that P&L impact that you mentioned, right? And also?

00:11:58 Keri

So butter.

00:12:00 Keri

Transformation that that's available.

00:12:02 Keri



And so on that point too, you know, as as we've seen more maturity, more banks embracing this emerging technology. One of the things I wanted to kind of talk about a bit more with you is and and you talked earlier about adoption, but as the banking industry is embracing right, more AI driven transformation and reinvention.

00:12:20 Keri

Then.

00:12:20 Keri

What are some of the challenges that you foresee in that area?

00:12:24 Sumeet

Carrie, the the first challenge is I think banks have a lot going on. There's a lot of projects, there's a lot of regulations.

00:12:32 Sumeet

There's a portfolio that's full, so I think like any transformation, this one is at a different scale and pace. So they've got to have clarity in the transformation, right? What outcomes are they're trying to drive, what is the purpose of it?

00:12:45 Sumeet

And a little bit more around thinking about sort of every function and process from operations.

00:12:51 Sumeet

To technology, to the front end to data. Is there a clear map for the from and the to state? Where are they now and where are they going to? So that's one challenge to put that together and you gotta be agile with it because I think one of the challenges is not about doing a version of this plan, but because of the scale and the pace this thing is moving so quickly, so agility.

00:13:10 Sumeet

Done that, the banks are still trying to get the digital core right. And I saw that in your report as well, which is fundamental both in terms of data they're generating so much data. It's like flying a plane and trying to fix it.

00:13:22 Sumeet

So getting data management programs right and complete.

00:13:26 Sumeet

And nailing their cloud strategies, I don't think that the cloud strategies have been nailed yet in banking.

00:13:32 Sumeet

Up.

00:13:33 Sumeet

3rd would would be sort of the the responsible AI governance and risk management frameworks have to be put in place, so that's not an easy task because that has to be translated into policies and procedures in banking that cover privacy, security, bias, fairness, transparency and even accountability. When AI and humans collaborate, what is the accountability framework?

00:13:55 Sumeet

The 4th is getting regulatory regulations on your side and that requires a level of transparency about what you're trying to do and how you're trying to drive.

00:14:02 Sumeet

This level of change.

00:14:04 Sumeet

Are you adhering to all the laws, rules and regulations? So it's an entire ecosystem that has to be put in place to be able to accelerate that without friction. And I think that's what the challenge is in banking.

00:14:16 Sumeet

But with the right approach, I believe the rewards are tremendous and one of the one of the ways banks must look at this and they are starting to look at this at the C-Suite that I'm.

00:14:26 Sumeet

To is, you know as much as generally I could add some risk. It can actually mitigate A tremendous amount of risk and complexity in banking. We always talk about in banking that that it's too operationally intensive and complex. A simplification would be needed and and Jeremy, I could actually help you simplify your landscape, which I think is a way.

00:14:47 Sumeet

CEOs and boards are starting to look at this as a as an opportunity.

00:14:51 Keri

And you, you again share some really great points and I wanted to double down on one of the points that you mentioned there, which is about simplification. And I think that is so critical and I you know as we're looking at this and when we talk about AI driven transformation and generative AI, I know you and I are on the same page, but I'm going to just reinforce this also for



our listeners as well, which is that.

00:15:12 Keri

We're not looking at any of this in our silo, meaning generative AI. It's not in a silo, right? It's going to be the interplay of.

00:15:17 Keri

That with what you have as automation, what we have as some of the classical AI, what we have as data, right? So we're looking at what's the business outcome that we're trying to drive and then how do we leverage, right these emerging technologies and also existing technology and automation to make the right choices around that. So not necessarily everything needs full Jenni for it.

00:15:38 Keri

And I think that's some of the smart decisioning and to your point, as you're thinking about each of these different processes and value chain, where are we today?

00:15:46 Keri

And what is it that we're we really want to be like, right. How do we simplify? How do we get to that truth target state and how do we leverage right these capabilities and these tools to to enable that. So I think that's an important point that you mentioned. And then I like what you said, you said accelerate without friction and so maybe we could have a little debate on that which I.

00:16:06 Keri

One going to as much, so I would see it accelerate without friction. I would say probably accelerate with minimal friction and the reason why I'm saying that is.

00:16:13 Keri

This this is this is some transformational change, right and we we we won't be able to do some of the the DU that we have I think some of that is energizing and some of that also requires.

00:16:24 Keri

A bit of a kind of a cultural and mindset shift, right? You also mentioned earlier, Sammy, that this is one of the the pace of innovation here is kind of unheard of, right. And as we're working with different organizations in market really that learning culture, that curious mindset and being able to stay at peace. And so I wanted to maybe go a little bit.

00:16:45 Keri

Into.

00:16:47 Keri

Talent just on that point and we'll come back to kind of some of what you were talking about with AIO governance in a bit. But as we think.

00:16:54 Keri

How?

00:16:55 Keri

How the dynamic nature right and the pace of change here, how would you recommend right the the executive levels that banks also should think about their their their workforce, right. You talked about the human and digital workforce.

00:17:08 Keri

That future of work with generative AI, how how should banks think about that?

00:17:12 Sumeet

Yeah, I think, look, I think banks have done a great job, a lot of them have done a great job in creating the training and development programs and the reskilling programs for their workforce. But but generally I.

00:17:22 Sumeet

I would say that it's important to understand that that it may, it will impact a great set of processes and technologies in the organization end to end. So I think the only way to think about the future of work here is to document your current work and your set of activities in the company.

00:17:41 Sumeet

Make sure that it's it's baseline and to be able to then say as general AI gets implemented, or actually as you evaluate the potential, generate AI to disrupt that work with other technologies and other things that you're doing to disrupt your own work.

00:17:56 Sumeet

Now.

00:17:57 Sumeet

What? What would?

00:17:58 Sumeet

Work be in three to five years. What would that new set of work be? Because you're going to go from a set of activities.

00:18:03 Sumeet

That are performed by people and existing technologies to a new set of activities that are performed by more tech and general AI and less



people. Maybe people will make data interactions or do some other interactions with that set of work. And therefore I think it's really about understanding how work will change.

00:18:23 Sumeet

And therefore what you need for that new work, what kind of capabilities do you need for the new work to collaborate with AI? And I do think that a strategic sort of view of future work and mapping it that way is going to be more beneficial because then you're not just going to create sort of.

00:18:42 Sumeet

All you can eat buffet kind of skills. Systems that people can just re skill themselves. You can basically create new jobs and new job families. They'll be very specific to how work was done today versus what needs to be done tomorrow and then map your skills to those that job those job families. And so. So I think that that is where.

00:19:00 Sumeet

The shift.

00:19:02 Sumeet

Is happening today and I think that's a critical shift.

00:19:05 Sumeet

Because then people are going to be very more deliberate about that. You know, applying for that new job, ultimately carry the ultimately the, to me at least as a leader to me, you know, success means that seventy 8090% of your new jobs get filled by your existing workforce.

00:19:25 Sumeet

Because they are skilled and and and re skilled so having that metric to say that 80% or 70% of the new jobs will be skilled by existing people.

00:19:33 Sumeet

Is a great metric to.

00:19:34 Sumeet

Target.

00:19:34 Keri

I think that's a great point and I think part of that also when I talked about kind of the the cultural aspect of this is then how do we continue to have kind of high learning culture within the organizations, right. So there is a a positive energy around as people are looking at their individual areas and you know there's some things that I aspire to do but could not because.

00:19:54 Keri

Of some of our.

00:19:55 Keri

Maybe legacy processes and things like that. Now with what we have in terms of some of these emerging capabilities?

00:20:01 Keri

What's truly the way that I think that this could be more advantageous in terms of how I do some of my day-to-day or how I elevate what I'm bringing to the clients and being able to reimagine that as well? And I would say.

00:20:13 Keri

Getting.

00:20:14 Keri

Some of the the frontline and the the and the employees within the bank right engage in that process. I think it's a way to basically.

00:20:21 Keri

On we're all on the learning journey together, but that people feel that they have agency also, right in terms of them designing their careers and things that are going to actually.

00:20:31 Keri

Help in terms of then the the banks impact within market.

00:20:35 Sumeet

Yeah. And I think, Kerry, I would say is I think you told me also because I think part of that is a training everybody in the company not not a select few number of people. And I think that you have I I was reading about the work you guys did an Accenture, you guys have trained a lot of people. I think that AI training, AI literacy is critical and #2 is sort of companies should not in the meantime.

00:20:58 Sumeet

Make sure that AI innovation idea generation is restricted to a small group of people. So while you're thinking about this larger future work plan, there's a lot of things you can start to do today to to move that culture. You know, the the minds of intellectual curiosity in the in the in the teammates.

00:21:18 Sumeet

Also the the ability for continuous hunger for continuous learning, cultural elements need to be put in place and bolstered in the company.

00:21:28 Sumeet



As you on that.

00:21:29 Keri

I think that's a great point and I think we've seen some manifestations of that, right where they've been hackathons and also then in some cases some companies have also then provided community events right for their clients or just stakeholders in the broader community in terms of education and AI literacy. I think part of that also is as you start to think about.

00:21:50 Keri

Championing AI for good as we think about the sophistication and the advancements of these technologies with that also, as you were talking about come some risk and some parts of that come some level of fraudulent activities, right. So like how we have internally at many of these banks and organizations.

00:22:06 Keri

Your fishing experiments and how to detect this? Right. I think being able to then understand. OK, as technology becomes more sophisticated, there are additional things that we need to understand also.

00:22:16 Keri

To be able to protect right against fraud and and these activities, but also then how do we provide that not just within the bank and our employees but to our clients and also to our broader communities. And I think that also I I found to give.

00:22:30 Keri

Some.

00:22:31 Keri

Really good energy because people feel that they're also doing things which are purposeful, meaningful, but also then elevating broader AI literacy not just within the banks but outside of of the banks as well, which I think also helps generally with peoples acceptance and also the transformative impact with that. I would say to me.

00:22:33

Yeah.

00:22:50 Keri

So I wanted to go into because you had mentioned some good points earlier around.

00:22:54 Keri

Some of the the governance rights and you

know, how do we make sure that we're leveraging these capabilities wisely and securely. So I'd love to get your thoughts as you know, banks are obviously very mature in the space of responsible AI, AI governance. As we think about generative AI within that space.

00:23:12 Keri

What do you think? Are some of the best practices additive to what they already have today? Right to be able to assess these use cases, use them for projects and also be able to do this at skills and you do's and don'ts.

00:23:24 Sumeet

Yeah, I think that's a I think I think you you nailed it when you said additive, because I think the the best practices according to me are not ones that create a completely new generative AI.

00:23:35 Sumeet

Full suite of governance. That doesn't mean that you don't need centralized AI or generative AI governance, but but banks have data, policies and procedures. They have governance around processes, they have tech governance. So it's really about looking at the existing policies, the existing procedures, the existing frameworks.

00:23:54 Sumeet

And playbooks and saying what needs to be, you know, improved or risk frameworks. What do we need to add it for generative AI, including model risk management, which is critical banks as I said have been modeling for.

00:24:06 Sumeet

Long time sophisticated models. So when it comes to machine learning models and other things, they need to be, they need to have upgraded controls and metrics. So I would say one is about updating a full suite of policies, procedures in the Company 2 is setting up a central governance, at least to review generative AI opportunities and use cases.

00:24:28 Sumeet

More than thumbs up and thumbs down tight governance, it's got to be more enabling. It's got to include business leaders, the strategy teams, legal compliance, maybe the risk officers of the company and and it's more about whether the projects aligned to the strategy objective and values of the company and is it in the best.

00:24:45 Sumeet



Interests of the customers.

00:24:46 Sumeet

In terms of and, they need to value need to sort of weigh risk versus reward, and including thinking about how generative AI itself can mitigate risk rather than add risk. So that's one the two is I've seen really good governance being led by strategy teams and companies as well, and banks as well.

00:25:07 Sumeet

They are looking at things a bit more holistically.

00:25:10 Sumeet

In terms of taking the lead on refreshing the line of business strategies in banks and saying how can generate AI be transformative, how can it help us reinvent? And they are taking much more of a holistic approach around this, including thinking about operating model changes or business model changes. So that's the other one that I've seen that.

00:25:30 Sumeet

Needs to happen, you know.

00:25:31 Sumeet

You gotta have a case.

00:25:32 Sumeet

By case review governance. But you also have to have a strategic three to five year road map governance led by the strategy team or or joint lead led by the strategy team with the line of business or CIO teams. And so in terms of dos and don'ts, couple of you know does I would say be transparent. I think we just talked about it, people need to.

00:25:53 Sumeet

Be involved. People need to know what the.

00:25:56 Sumeet

You know what the companies approach is innovative. Ideas come from the ground floor, not just from the executive suite.

00:26:02 Sumeet

You know, transparency with regulators, including them and leveraging partnerships, I think don't go alone. There's so much more knowledge out there. You can get value from collaboration with other people and the other one I would say is be agile I think.

00:26:20 Sumeet

Sometimes plans get put in place that are rigid. You can't just do a strategy refresh and then do

another strategy refresh two years later.

Responsible AI is critical in terms of don'ts. I think it's kind of the opposite of that. Don't restrict innovation to a few. Don't limit training. I think those are things we did cover.

00:26:38 Keri

I think these are really good points. I think with what your points about don't restrict training as well. I do see sometimes can be a friction point in organizations where you do have folks that are hungry to learn, but they feel that maybe some of the transparency is not necessarily there and neither the access right. So I think having that Ave. is extremely important and and as you said to be able to tap into.

00:26:59 Keri

The true mind share, right? That's there within the organization and to be able to get that actively included in terms of operationalizing the impact of this. So I think that those are great points. I think with what you said as well, I'll go back to an earlier point that you made, which is the wrong simplification. We said banks are very mature in terms of model risk management and what needs to be used for what.

00:27:19 Keri

In this case, and those kind of decisions, I think there's also, you know, several governance councils that are already there. I think with the the pace of this emerging technology and the level of innovation there, I think part of it with what you said is also assessing right some of the existing governance forums, etcetera. And now how do we actually get very targeted in terms.

00:27:39 Keri

So what do we really need to do? As we're thinking about the approval processes around generative AI use cases, where do we tap into? Who do we go to so that we can simplify that and make that easier? I think that's something that will be very helpful.

00:27:51 Keri

As well now, yeah.

00:27:53 Sumeet

Yeah. And Kerry, I would say COE's I would just add one more point. I've seen some COE's being being a center of excellence is being put in place. Sometimes it's about constricting, but



sometimes about Coe being enablers. They basically have built a kit of best practices work with the teams.

00:27:56 Keri

Yeah, sure.

00:28:13 Sumeet

So you got to democratize innovation, but CEO's are a good idea if they are enablers they've got, they've got architects and people that know how to evaluate and they help part the knowledge to to the teams.

00:28:27 Keri

I think that's a great point. I think what lot of discussions we're having now in market with clients is as they start to think about the operating model and what's effective, right in terms of one, when you were getting started. But now as you're maturing, what does that look like, the role of the CEO and then the role of line of business is and how the ways of working come together? I think very important.

00:28:47 Keri

So you know, as we're drawing to our clothes, I know there's a lot more that you and I could talk about here. So I mean, but I wanted to, you know, we talked a little bit earlier that when the journey started, you know, there was a healthy level of skepticism about generative AI and the revenue from potential. I think where we are now, I would say most people are at the point where, hey, this is real.

00:29:08 Keri

We're seeing some really good results. We're trying to think about scaling. Having said that, I would say that there is.

00:29:14 Keri

Still, sometimes some misunderstanding or unrealistic expectation or misinformation that's there. And you know some people still trying to navigate what's what's real and what is hype, right. And so as you are kind of maybe advising broader executive boards, you know, given where we are in the journey to date.

00:29:35 Keri

What would? What would you? What would you say? And anybody who is still maybe on defense about this any any final thoughts in terms of your advice?

00:29:44 Sumeet

Well, I it's.

00:29:44 Sumeet

Kerry, I think it's a great question. I would say that first of all, I do acknowledge to everybody that that we gotta have some garden optimism and prudent caution. People who are on the fence sometimes are right in their sense because they are, they know they're part of a highly regulated industry.

00:30:00 Sumeet

Precision and reliability are very important in banking, and they've heard that some of the AI models are not 100% precise.

00:30:09 Sumeet

But I think the the the answer I give is that the models are.

00:30:12 Sumeet

Getting more powerful.

00:30:13 Sumeet

Every few months, right, they're getting more precise, more powerful. More use cases are showing great promise and success, and it's about anything else in life. You don't sort of. I don't take a headache medicine.

00:30:27 Sumeet

For a different condition and say I have a symptom, right?

00:30:29 Sumeet

So the the question, the point in front of me is.

00:30:32 Sumeet

It's a powerful tool. It needs to be used in the right way for the right use cases. Today and today we've gone from, as we talked about, some of those low hanging fruit use cases to.

00:30:42 Sumeet

Very substantial use cases that can be implemented high value, even bold, with great productivity gains, great ROI, return investment and great sort of increase in basis points from a business growth and value perspective. So it's about picking and choosing the right things, making sure you have the risk frameworks in place to mitigate the risk.

00:31:02 Sumeet

Make sure you use generative AI to actually decrease complexity and mitigate risk. There are some great very high value use cases for.

00:31:10 Sumeet

And really doing it strategically rather than doing



it sort of opportunistically. So really means you look at sort of your entire processes, your landscapes, your operating environment and I think look at it end to end and I think it there's tremendous power in this because if if you sort of stay back and don't move at pace today, there's going to be a moment where that position.

00:31:30 Sumeet

Might be just that you know might hit close to 100% or really up that number and then it's going to be too late to to start. So I think you acknowledge their their their concerns.

00:31:41 Sumeet

But at the same time you you talk to them about how they can work around their concerns and and choose things that they're more comfortable with and demonstrate success in their company and build on these successes to to, to to do more.

00:31:55 Keri

I think that's very helpful advice and one to thank you a lot for your your time today and I you know with what you were just saying as well, if I look at this, I would say that.

00:32:05 Keri

This is all about continuing to build that muscle in terms of how you can be proactive and also responsive to change, right. And as we're seeing the pace of change and pace of innovation is rapidly increasing. So right now we're speaking about generative AI and what's there, right.

There's going to be continued innovation. So how is it that we're going to be able to?

00:32:25 Keri

Embrace and leverage that. And how do we get?

00:32:27 Keri

Kind of a cultural mindset and posture that we

can actually tap into these capabilities and get value quickly, right and be one of the first movers as well as then be able to use it to drive some of our strategic vision. So again, thanks a lot to meet and I hope everybody finds this to be useful. We definitely enjoyed our discussion and see you in markets.