



# REINVENTING THE FORTUNE 500 WITH GENERATIVE AI

## VIDEO TRANSCRIPT

**Pete Herbert:** This one says, "First Fortune cover executed wholly by computer." Automobiles, questions about a boom-that's 1964. It's just fascinating. So, what you've got here is the archives of all of Fortune going back 1938, so you can see what we've got from the very beginning. This is the history, and it's kind of the archive. And what we're doing with Accenture is an archive. So, it's like being able to go through and access all this data but in a way that's...

**Scott DeCarlo:** The Fortune 500 list is the biggest U.S. corporations ranked by annual revenue. It started in 1955, it was the first time we published the list. Back then the editor there said, "Maybe our readers will want to know who's number one and who's 500." This list is so good, it became this gold standard.

**Josue Evilla:** The Fortune 500 is an important part of our calendar. It is our September issue. It's all hands on deck.

**Pete Herbert:** When you talk about Fortune, you talk about the Fortune 500.

**Scott DeCarlo:** Essentially, it's giving you like a snapshot of the biggest players of the economy.

**Jill Kramer:** The value that exists in the data from the Fortune 500 franchise is phenomenal. It's got the research, the facts behind so many important stories of business over all of these years. All that was missing is a way to get to it.

**David Droga:** Well, change is one of those wonderful things, right? If you're not growing into the future, you're shrinking into the past, and it's exciting. Whatever business and whatever industry you're in, you want to be setting precedents, not following other people's footsteps.

**Louise Barrere:** AI is changing how we engage with products and services across every industry, every business, from enterprises to consumers.

**Lan Guan:** You can use generative AI in so many different ways with your proprietary data. You can use that to drive efficiency. You can use that to boost productivity.

**Alyson Shontell:** Every newsroom leader is thinking about, "How do I adopt AI? How do I get on the forefront of it? This thing is coming. It's going to change everything we do in journalism."

**David Droga:** It's going to make everything up for grabs. Suddenly, what was deemed impossible is now very possible.

**Jill Kramer:** It truly is there to unleash the imagination and make the things you always wished you could do happen.

**David Droga:** This partnership for Accenture and Fortune puts us both on the front foot in proving out that innovation can move things forward and set new precedents.



**Jill Kramer:** So back in summer 2023, Alan Murray from Fortune and I were here in this office having a conversation about the art of the possible, for something our two companies could do together. Accenture's mission is to help our clients reinvent their business. And Alan said quite literally, "What if we reinvented the Fortune 500?" I mean, you have 70 years of brilliant business data and insights. The challenge was how do you harness that all and how do you come up with a way for people to interact with it?

**Alan Murray:** Okay, so at Fortune, we recognize that our business, pretty much like your business, like every other business, could be transformed by these technologies. And that's the reason we have an announcement to make about a new product we're developing. So to make that announcement, I want to invite a few people to come on to the stage.

**Jonathan Rivers:** You know, after Alan and Jill had met, the sales team came to me to ask, "What does reinventing the Fortune 500 with AI mean?" So I talked to them a little about it, about what AI does, what LLMs are good at, and so we went to meet with the folks at Accenture, and really started bouncing the ideas around.

**Fabien Boulay:** We had so many different collaboration sessions, designing together, thinking together, questioning together.

**Michael Schneider:** You saw the force of Accenture the minute we went into the room and how smart they were and how thoughtful they were in building out this product for us.

**Jonathan Rivers:** And as we circled in on the idea and figured out how we could use both data visualization and natural language search, it got very, very exciting.

**Scott DeCarlo:** I mean, this idea came along at the right time. It's the 70th anniversary, so this makes sense today.

**Ayomide Akin:** So this project needs to come out with the 70 years of the Fortune 500. I remember when we first heard that, we were like, "Wow, that's a tough timeline."

**Maren Pyenson:** There was a lot of work that needed to be done. And so we all kind of came together with the understanding that we were going to make this happen.

**Louise Barrere:** We have brought in the best of our Accenture teams and the Fortune teams.

**Gustavo Abreu:** So we have designers; we have journalists; we have scientists.

**Louise Barrere:** Over 60 people, and everybody is the leader in their area.

**Gustavo Abreu:** The more diversity of different skill sets and backgrounds we have, the more creative our solutions will be.

**Anastasia Nyrkovskaya:** It was fascinating to see how incredibly excited the Accenture team are.

**Louise Barrere:** We're doing something that's never been done before.

**Maren Pyenson:** Even though we've been building it and working on it together, I'm actually getting that wow moment.

**Jonathan Rivers:** Over 100,000 online articles, over 30,000 articles from the magazine, over 20,000 video transcripts from our conference coverage or other news stories that we've put out.

**Gustavo Abreu:** And we want to create this tool that's really going to help business leaders, researchers, everyone who's kind of looking for that short and sweet answer and make it really accessible and make it really actionable for them.

**Ayomide Akin:** To build this AI tool, we really started with user needs as opposed to the technology itself. Gen AI is a fantastic tech, but it still needs you to ask questions in a certain way to get the best response. So we really focused on understanding what motivates users, what would make their jobs easier.



**Phoebe Morrison:** We did a lot of different research throughout this project, showing users our designs along the way, getting their feedback, and we've even gone so far as to gather thousands of questions that real users would want to ask to help train the model.

**Wei Wei, PhD:** We collect specifically tailored dataset in order to instruct the large language model how to retrieve this database, how to react, and how to summarize this result.

**Gustavo Abreu:** We also wanted to make it something that was very responsible, that really taps into Fortune's editorial content, as well as something that's really insightful, as well as delightful for all of their customers.

**Shelley Evenson:** We had a vision. We did the research to understand what people really need, and aligned that to that vision, until we got to a really compelling user experience.

**Anastasia Nyrkovskaya:** All of us, regardless of which department you are in and what you do for Fortune, we can't wait to get our hands on it.

**Louise Barrere:** Welcome to the Fortune team. Accenture team here is so excited to present our tech demo.

**Louise Barrere:** It's like we're living a dream in person, feeling so excited and proud of our work. I was like holding my breath the entire demo, I think.

**Fabien Boulay:** We had people coming from all over the U.S. It was the big day for us.

**Tech demo presenter:** So what we're going to do is give three questions, some that lead to clear and concise answers.

**Maren Pyenson:** Sitting there and looking at the demo on the screen, even those of us have been along the ride for the past six months, I was just personally blown away with the technology that we've brought to life.

**Tech demo presenter:** We're traversing all of the knowledge that's been incorporated from the Fortune articles. The key players here, Walmart, Amazon...

**Rajeev Maskey:** We would have not been able to do this without the Accenture team. The expertise they have brought in in terms of AI, that's unmatched.

**Tech demo presenter:** We have given the model the power to turn data into eye-catching visualizations. Think charts on demand.

**Rahul Basole, PhD:** LLMs are not actually designed to process data and generate charts. Converting natural language text into code creation pushes the state of the art in this field.

**Tim Major:** Plot the profit for the highest profit company in Saudi Arabia, China, and US in a bar chart. Use a different color for a different country.

**Pete Herbert:** This is a really big deal, to take the Global 500, and to be able to output charts, and you get to choose which elements you want to plot. It's kind of hard to describe how cool that is.

**Rahul Basole, PhD:** What I'm extremely proud and excited about is we've really pushed the boundaries of what an LLM is capable of for Fortune specifically.

**Jonathan Rivers:** And to think that we have imagined a fully realized product and have a technical demo, in six months is purely amazing. This is just stellar work, really blows us away.

**Louise Barrere:** To have so much excitement and passion about a project that we're doing and our partnership. It's just been such an amazing experience.



**Jonathan Rivers:** So we've been fortunate enough, that is a pun, to partner with our friends over at Accenture to custom train multiple LLMs to do both ChatGPT-style exploration, as well as data visualizations.

**Anastasia Nyrkovskaya:** It's a brand new product. It is called Fortune Analytics.

**TV Presenter:** The annual "Fortune 500" list is out.

**Brian Sozzi:** It is my pleasure to welcome both Fortune Media and Accenture to the New York Stock Exchange. We are ringing the closing bell to celebrate the 70th launch of the "Fortune 500."

**TV Presenter:** AI is becoming so prominent in our lives.

**Alyson Shontell:** We'll see valuations of companies at a pace that we've never seen before.

**Alyson Shontell:** Fortune Analytics, when you use it, it just feels like the future of Fortune.

**David Droga:** They can collect data at such a pace now, repurpose it, bring it to the customer in a way that's decipherable and tangible and personalized, like that is such a game changer on every level.

**Anastasia Nyrkovskaya:** Thank you so much for being here today, and big thank you for everybody who worked on this project together from the Accenture side and the Fortune side.

**Alyson Shontell:** In this world of misinformation and lack of trust, integrity is everything. So the fact that this is a resource where you can trust the foundation of the information you're getting is really important for the news gathering of the future.

**Shelley Evenson:** When you look at it, when you see it, you see a new kind of journalistic experience.

**Pete Herbert:** It's clean, it's simple, it's straightforward. I could hand it to you and you would get it right away.

**Anastasia Nyrkovskaya:** You wanna know about the trends, you wanna know about the additional analysis. You wanna know about additional industries. That what it brings them.

**Fabien Boulay:** We share the vision right off the bat, a vision to dare.

**Scott DeCarlo:** When you see it from the start, from an idea to when it becomes a finished product, that makes me proud.

**Lan Guan:** We did it, and this is the beginning of a long journey together.

**Scott DeCarlo:** I think this tool's not only gonna help me reinvent my job, but it's also gonna help reinvent Fortune.

**Fabien Boulay:** We are building a strong foundation to go further and faster.

**Alyson Shontell:** It's something that frankly, we couldn't have done on our own at Fortune.

**Scott DeCarlo:** It's like the first step and we want to do more.

**Scott DeCarlo:** We're gonna get better and better at this as we go along.

**Anastasia Nyrkovskaya:** This is our future.

**Fabien Boulay:** This is only the beginning.