

Solid Results from Generative AI in Financial Services

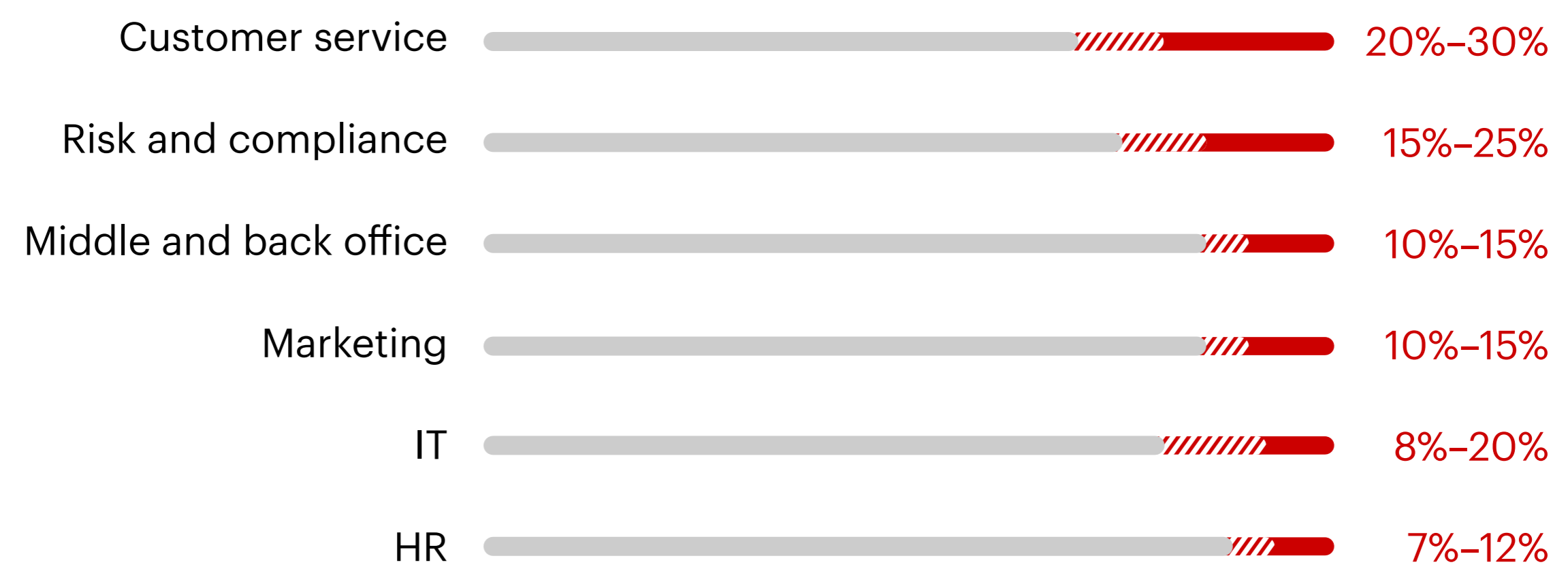
The technology has reduced costs, raised revenues, and pleased many employees.

Boosting productivity and cost efficiency

Productivity gains from using generative AI in financial services have the potential to reduce the cost base significantly across functions



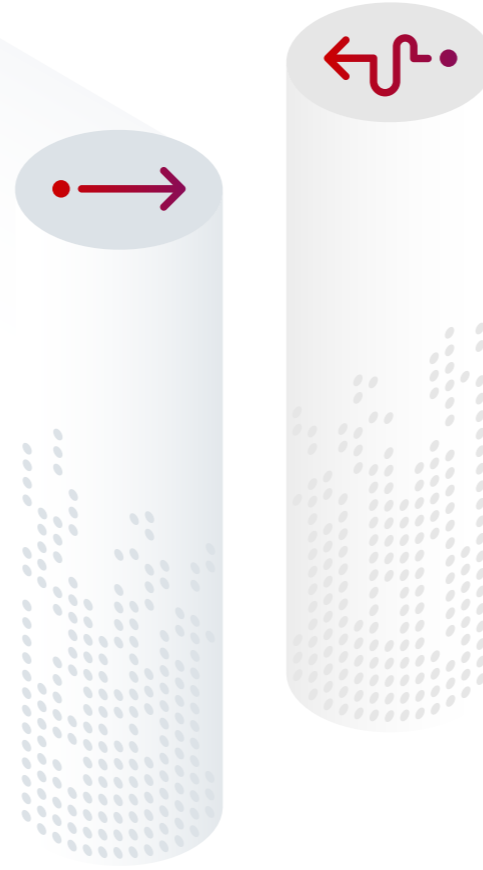
Potential reduction to cost base in 2 to 3 years



Using generative AI to expand revenues

Financial services firms currently can lift revenues by about **5%** by deploying generative AI

Directly
through marketing and sales, such as personalized product recommendations



Indirectly

by allowing relationship managers and wealth advisers to spend more time creating new products and taking a more personalized approach with each client

Delighting customers and employees

Increased satisfaction from using generative AI can help with talent acquisition and boost client referrals



Example

After one South American bank added generative AI technology to its branch manager chatbot assistant, employees received more accurate answers to imprecise or ambiguous questions, which led to greater engagement and a lift in employee Net Promoter ScoreSM for the chatbot

Scaling it up

Two paths will allow financial services companies to realize the full benefits of generative AI

By function or business process

Use generative AI to improve a function's efficiency and effectiveness, then showcase the impact to demonstrate value

By use case archetype

Choose similar use cases that allow you to repurpose technologies and infrastructure to scale across the organization

