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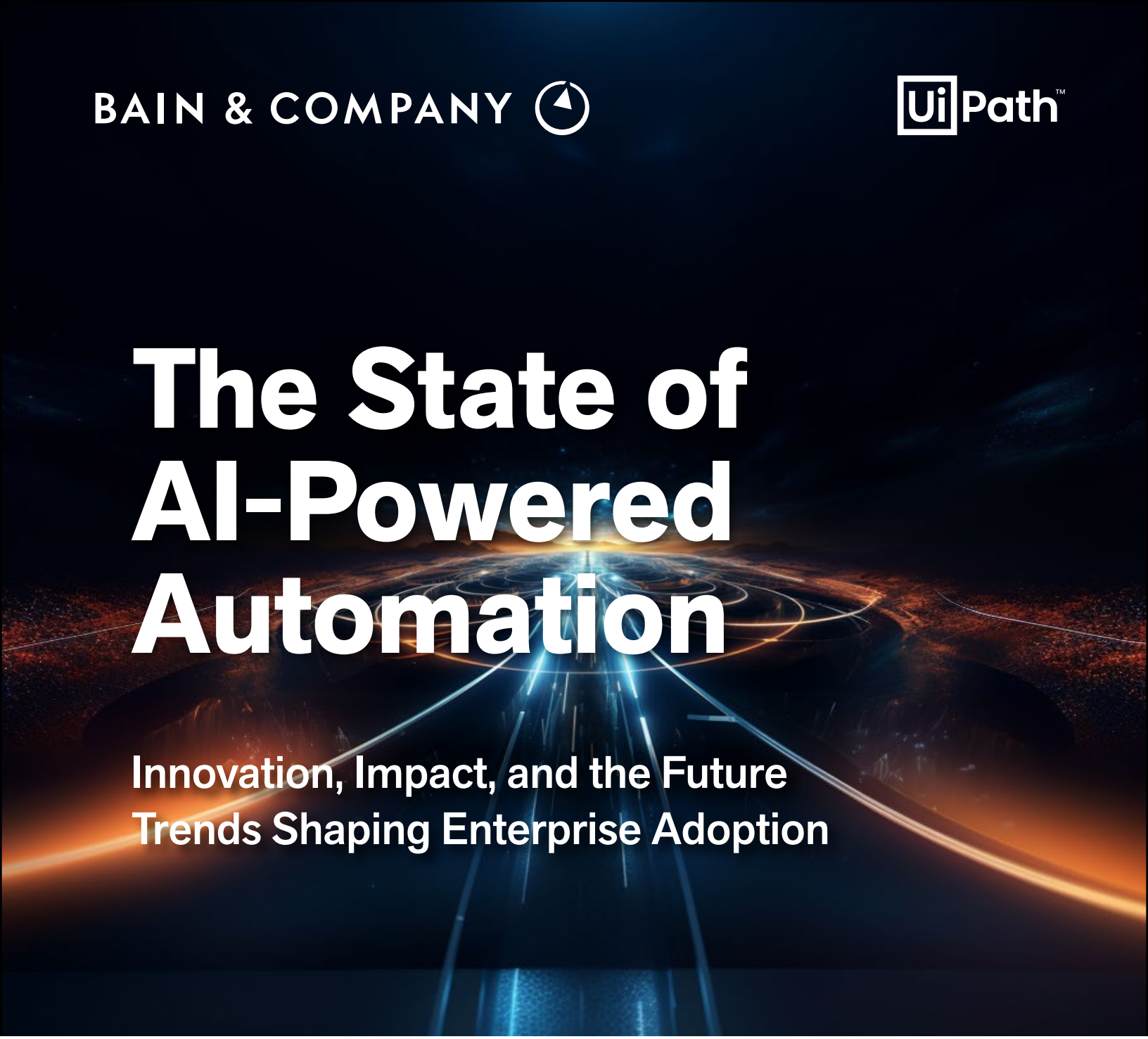

The State of AI-Powered Automation

Innovation, Impact, and the Future Trends Shaping Enterprise Adoption

How AI is accelerating the reconfiguration of the enterprise

by Ted Shelton & Ian Barkin

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Glossary

AI-Powered Automation

Enterprise software that continually discovers process improvements, automates work with an AI-enabled digital workforce that collaborates with humans, and operates at enterprise scale to accelerate productivity and business outcomes.

Generative AI

Generative AI refers to a subset of artificial intelligence models and techniques that are designed to generate new data samples, such as images, music, text, or videos, that are similar to or based on a given set of training data.

Robotic Process Automation (RPA)

RPA is a configurable software tool that uses business rules and sequences of actions to automatically complete processes in any number of different applications the same way a human would, with the help of people for exception management.

At-a-Glance

We are now twenty years into a reconfiguration of business, brought about by the rapid growth and attendant effects of inexpensive high speed data networks, easily accessible global talent, and a dogged emphasis on process improvement and transformation.

Two decades later this opportunity to improve efficiency was re-energized by the appearance of Robotic Process Automation (RPA), for many the next method for improving productivity and reducing operating costs. However, the heights of anticipated impact were, at times, hard to attain – for reasons including lack of internal resources, incremental initiatives, and challenging legacy environments.

Encouragingly, today a next generation of AI-powered automation, including generative AI, offers a shot of adrenaline to business roadmaps and reconfiguration goals of every enterprise, regardless of size and scope.

Over the past few months, as interest in generative AI has grown, Bain conducted a series of executive interviews and a survey of 200 companies and found the enthusiasm for significant impact from AI-powered automation is high, but to achieve the even loftier aspirations for this wave of adoption key lessons must be learned and applied.

- **Generative AI and other AI-powered automation have quickly become the number one topic for the enterprise at every level.**
- **However, the ability to effectively deploy this new automation technology is largely immature.**
- **A small number of companies are successfully applying AI-powered automation to improve their business operations and create new value in their markets.**
- **Our study has identified several key factors that separate high performers from the pack.**
- **This new AI-powered automation approach will favor early adopters as markets reconfigure.**

1

Reconfiguration

MIDJOURNEY Prompt–
reconfiguration, reconfigured, rearranged, abstraction, generative, processes, work, photographic, cinematic, wide shot, widescreen image, colour, color, cinematic, 35mm, wide angle lens, ultra realistic, depth of field, tilt blur, 32k, super resolution, volumetric light + cinematic lighting, color grading, editorial photography, incandescent, mood lighting, cinema lighting, studio lighting, ultra realistic, highly detailed, mode dynamic --ar 3:4

Each time an innovation is introduced into a market, new entrants conceive of ways to alter the value equations in that market and take share from incumbents who are in turn challenged to change various aspects of their businesses in response. In the past decades, these innovations have included the world wide web, social media, cloud computing, smartphones, and hundreds of smaller changes.

Common words to describe the impact that newly introduced innovations have on businesses have been "disruption" and "transformation" with associated negative or positive attributes.

A better way of thinking about the change that occurs after the introduction of innovation is *reconfiguration* –

Companies are compelled to adjust the position they hold in an ecosystem, the price they set, and the aspects of value they provide, as well as the structure by which they adapt to these new positions and offer these revised values.

1.1

The Role of Automation

Automation has long been a force for improvement and efficiency within organizations, evolving as the capabilities and processing powers of hardware and software allowed. Today the enterprise has a powerful portfolio of tools available to support a comprehensive reconfiguration of businesses and business models.

In Bain's survey of 200 enterprises (most $5B+ in revenue) we found that most organizations have deployed a suite of automation technologies, including **AI and Machine Learning** (ML) (80%), **Robotic Process Automation** (RPA) (64%), and **Predictive Analytics** (69%). In addition, many organizations use **Test Automation** (61%) and **Natural Language Processing** (51%). Surprisingly, over half (53%) of respondents report having deployed some level of **Generative AI**.

We believe this speaks to the exposure generative AI has received in the last six months, the ease with which it can be piloted across numerous operational functions, as well as the opportunity for organizations to scale and enhance operations quickly.

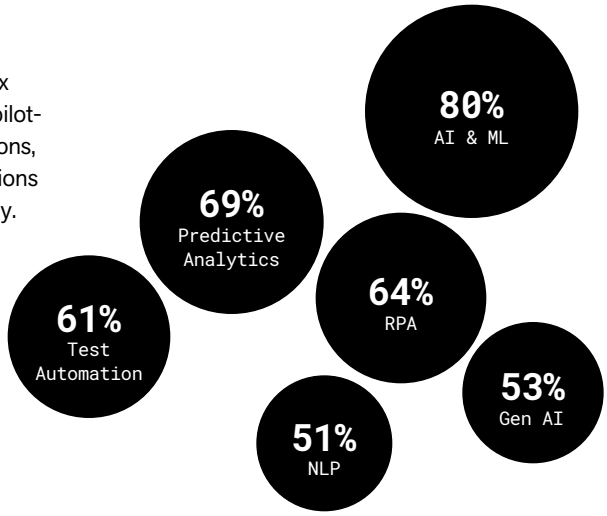
Adoption levels, however, are quite uneven across these large enterprises.

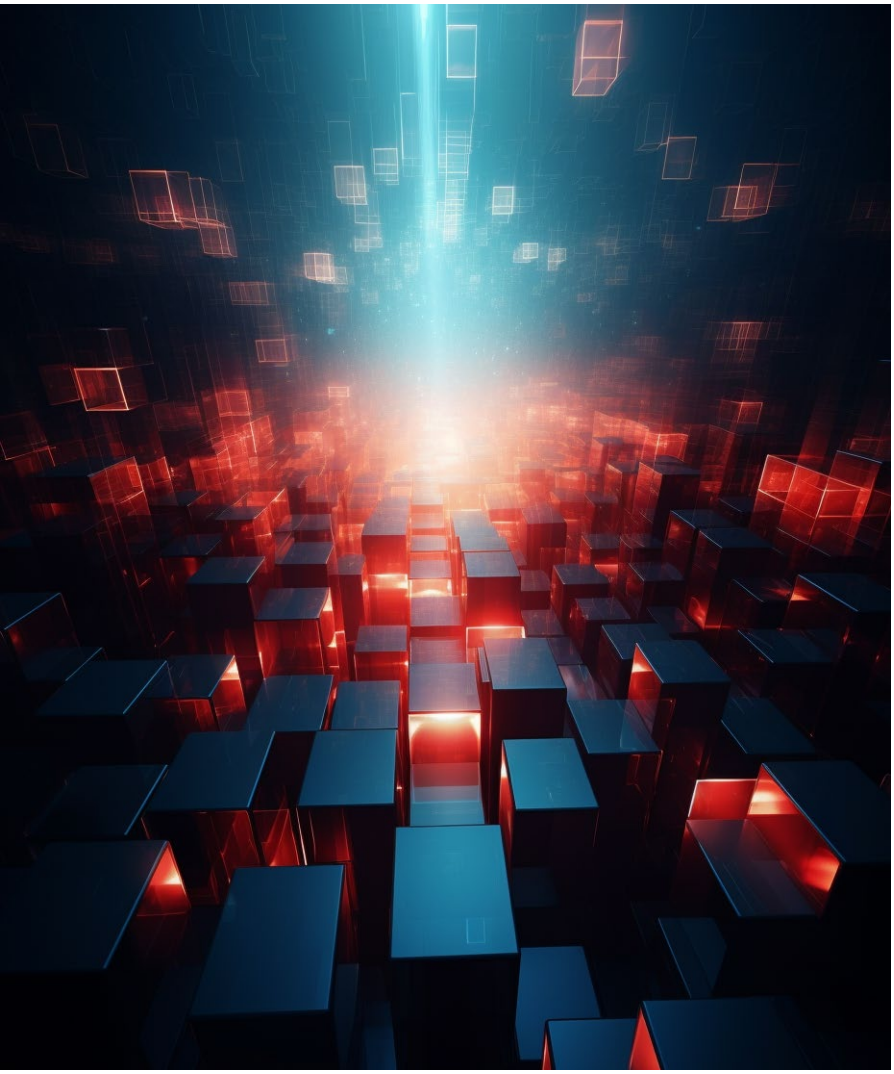
While nearly 60% of respondents report investing over $500,000 to date, and a significant number (20%) of organizations have spent between $1M and $5M, these investment levels are quite low by comparison to the overall scale of these enterprises.

In a small number of cases the executives we interviewed report investing many times these amounts and achieving substantial scale to their financial and operational results, with one executive boasting a yearly budget of $35 million, and having already delivered $1B in run rate value from past and current initiatives.

Automation Technology Deployed

based on 200 enterprises surveyed





Confirming other Bain research, the drivers of automation adoption have been efficiency and productivity (85%), complemented by cost reduction (35%). And while much focus is on end-to-end transformation, our research suggests that respondents have been more grounded in operational improvements than in the pursuit of aspirational future states, with only 29% reporting that 'accelerating innovation' and 'achieving business transformation' have been motivators for adopting automation.

A few enterprise functions continue to lead the way - adopting automation earlier than others and more aggressively. **IT Services & Support** is the undisputed leader, with 79% of these departments indicating its use. **Customer Services** and **Finance and Accounting** departments are also significant users, with 58% and 53% of respondents respectively. The **Legal and Compliance** department had the lowest deployment rate at 21%.

Results also showed focused areas of impact in middle and front-office functions - ranging from Patient Registrations in healthcare to call center pre-screening in customer care environments. Each discrete application brings value and, in doing so, inspires a broader adoption across the given enterprise.

1.2

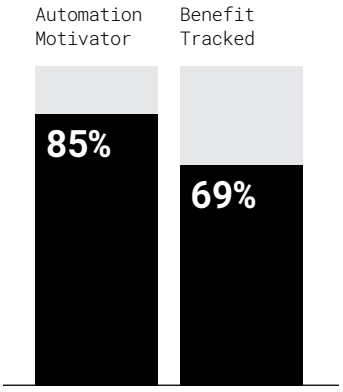
Value From Automation

The pursuit of positive ROI has launched many automation initiatives. We sought to understand the correlation between adoption motivations and the benefits actively tracked, in order to determine which positive impacts have been realized to date.

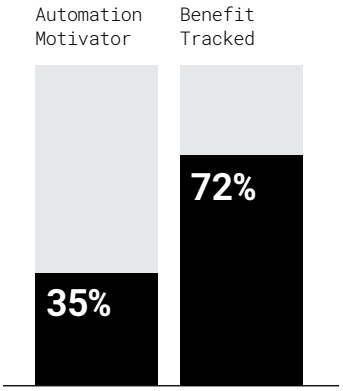
The data shows the key motivators for automation programs are **efficiency and productivity**, selected by 85% of respondents – significantly outranking any other measure. Encouragingly, 'increased efficiency and productivity' also ranked first (by 69% of respondents) as the benefit most realized, followed by 56% reporting improved accuracy and reduced errors. Interestingly, these motivators were not the key areas being tracked.

In the ranking of benefits tracked, **cost savings** reigned supreme, with 72% of respondents doing so. A close second was time savings (70%), which is arguably an extension of the first, given the veracity of the adage 'Time is Money.' However, this same parameter was not the reason the initiatives were launched - with cost reduction ranking third (at 35%) as a motivator for adoption, and a more distant fourth (at 38%) in benefits realized, lagging behind 'efficiency and productivity' (noted above as 69%), 'improved accuracy and reduced errors' (also noted above at 56%), and 'increased competitiveness' (45%).

Efficiency & Productivity



Cost Savings



We assume the discrepancy between cost reduction measurement and cost reduction realization is because other impacts such as improved customer experience, employee satisfaction and top line revenue growth are harder to isolate and measure. Tracking these types of return, and even achieving the returns originally sought, have proven to be a challenge – although hopes are high for more AI-powered automation to create greater, and more measurable, impacts going forward.

Those that exhibited the most mature automation deployments were clear that their achievement of scaled adoption was directly tied to defined measurement, tracking, and reporting around value generated.

One executive, able to claim a cumulative $1B in value delivered to the business over the past five years said,

"We have a value framework for automation and AI that outlines value drivers the business cares about.

Much is centered around making things a little more efficient. A little better.

Every project we do, we outline which value drivers it's going to affect, and the KPIs to measure the outcome."

1.3

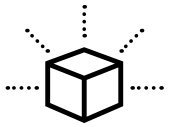
Value Anticipated Through AI-Powered Automation

The anticipated potential of AI-powered automation on the modern enterprise landscape is becoming increasingly evident. Seventy percent of respondents underscored its significance, asserting that AI-driven automation is either "very important" or "critical" for the future of their industry. This sentiment is further bolstered by the optimistic financial outlook of business automation shared by the majority—74% anticipate a positive ROI from their automation endeavors.

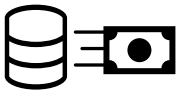
Delving deeper into the specific technologies poised to usher in this revolution, a significant 56% pinpoint AI and Machine Learning (ML) as tools that will make the most profound impact. A noteworthy 45% forecast that the integration of automation and AI will catalyze a major transformation in their industry within the next few years.

Beyond operational enhancements, AI-powered automation is seen as a harbinger of novel business opportunities. Respondents envisage a future where this technology enables **new product** or service offerings (58%), creates avenues for **data monetization** (52%), allows for heightened **personalization** in offerings (47%), and even paves the way to tap into previously **uncharted markets or customer segments** (26%).

Opportunities for AI



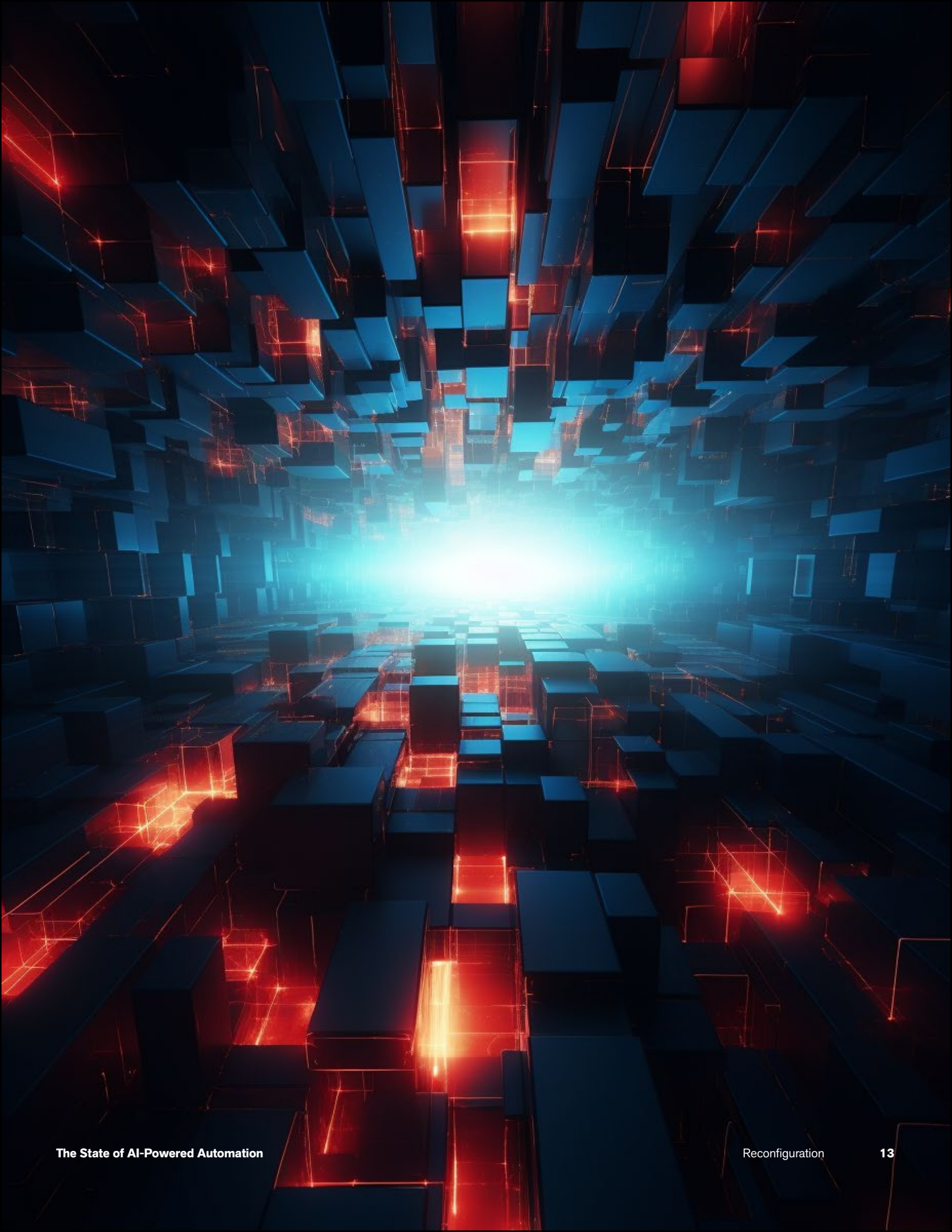
58%
New Products



52%
Data Monetization

47%
Personalization

26%
New Segments



1.4

Emergence of Generative AI

It's impossible to ignore the impact that generative AI has had since exploding onto the scene seemingly only a few months ago. Beyond simply capturing the imagination and rejuvenating the enthusiasm for AI investments, generative AI has accelerated all forms of automation adoption. As stated by one executive,

"Generative AI is going to redefine a lot of business processes and how businesses operate. It's stunning what I am seeing as a tech practitioner in this space. And it's about time."

In fact, our survey found that a significant portion (46%) of organizations have started adopting generative AI.

As to be expected, the majority have done so only in a limited capacity, showing a cautious enthusiasm as they seek to navigate a balance between significant capabilities and real and present security and compliance considerations that will accompany any larger-scale adoption.

We did find a few early pioneers (2%) who report fully embracing generative AI as a core component of their operations. However, this was an outlier as even the most mature enterprises we interviewed reported earlier stage, more measured, pilots and proofs of concepts to date.

A leading use case for significant value is emerging in customer service applications, where generative AI is augmenting, or in some cases, emulating call center staff.

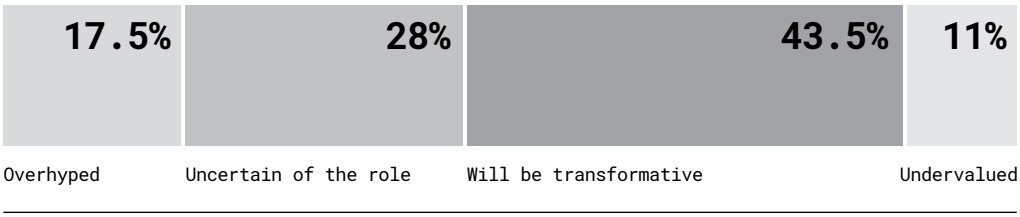
Full replacement by AI is a fear the BPO industry has long held, but a reality it has never truly had to face, until now. Reinforcing the point, one executive we interviewed stated that AI technology enabled the organization to bring an outsourced customer service function back in house - which was cited as a showcase of AI's positive impact on the business.

When asked how their organizations plan to use generative AI in the future, we found yet more evidence of the enthusiasm and high expectations for the technology. Nearly half (46%) intend to use generative AI for data synthesis and augmentation; 44% plan to use it to enhance creative processes; 32% see potential for automating business processes; and 30% plan to leverage generative AI to drive innovation in their operations.

One executive stated,

"Where RPA originally came in with the promise of a reduction in effort required for a narrow set of tasks, generative AI substantially expands automation potential across processes - with its ability to do sentiment analysis and higher order automation, it can automate the thinking level for the first time."

Transformational Impact of Generative AI



Our report found 43.5% of respondents stated that generative AI will be transformative. Interestingly, there are mixed opinions on the current valuation and hype around generative AI, with 11% thinking it's undervalued and 17.5% asserting that it's overhyped. A noteworthy number of organizations (28%) are taking a more cautious stance, reporting that they are still uncertain about the role of generative AI.

What does seem certain is that generative AI is supercharging the AI-powered set of tools that make up what one executive called the **"generative AI schematic"** – referring to the broader set of capabilities necessary to analyze, understand, and transact work processes across an enterprise.

These AI-enabled solutions represent a significant evolution from the traditional RPA tools that jump-started many automation initiatives. In fact, nearly half (48%) of those surveyed perceive a higher impact when using AI-enabled solutions. And, their expectation is that this is only going to accelerate.

Asked to look ahead at the perceived effects of AI on the enterprise, respondents said they believe AI will have the biggest impact accelerating business processes and achieving faster execution (53%).

Other perceived effects of AI included increased handling of intricate business processes (50%), better quality data (40%), greater R&D support (37%), product development support (37%), and market research support (28%).

2

The Stalled vs. The Stars

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abstraction, generative, processes, fast vs. slow, stars, movement, racing to space, abstract, work, photographic, cinematic, wide shot, widescreen image, colour, color, cinematic, 35mm, wide angle lens, ultra realistic, depth of field, tilt blur, 32k, super resolution, volumetric light + cinematic lighting, color grading, editorial photography, incandescent, mood lighting, cinema lighting, studio lighting, ultra realistic, highly detailed, mode dynamic --ar 3:4

It seems clear that AI-powered automation, including generative AI, will drive a larger wedge between those organizations that have a plan, and those that don't - amplifying advantage and placing early adopters into stronger positions during the coming market reconfiguration.

Bain research identified five behaviors that most correlate with enterprises that are leading their peers in both adoption scale and positive impact experienced by their organizations - behaviors that, when not followed, help explain those stalled efforts at enterprises that report lower ROI on digital investments and transformation.

2.1

Key Lessons for Success

ONE

Business-led Process Improvements

In the quest for mature and value-adding automation programs, the rudder must be in the hands of business stakeholders – the process owners and subject matter experts across any organization.

Their insights into operations, nuanced understanding of customer needs, and intimate familiarity with internal processes are unparalleled.

Automation, devoid of this expertise, is akin to a ship without a compass.

For success and scale, it's imperative that these experts and knowledge workers lead the charge, ensuring that automation efforts are not only technologically sound but also intricately aligned with the business' unique operational fabric and objectives.

TWO

Value Creation Planning

Success at enterprise automation is not merely defined by adoption but by meaningful integration at scale.

Central to this is a robust value framework, delineating critical value drivers such as OPEX, Revenue Growth, and Total Cost of Care, spotlighting key drivers that align with business priorities.

Before any project commences, firms must identify the value drivers it will impact, the KPIs for outcome measurement, and a clearly defined timeline.

Notably, a rigorous validation process (often with a financial controller's endorsement) is recommended. In so doing, enterprises ensure that automation efforts are not just prolific but also profoundly impactful.

Indeed, having a value framework, and the rigor it demands, serves as the cornerstone for realizing automation's potential at scale.

THREE

Sponsorship From the Top

Executive sponsorship is absolutely critical to successful enterprise automation. This does not suggest that inspiration, nor strategic vision has to come from the top - it's often the operations team that knows best what is needed.

But, without unwavering support and advocacy from top-tier leadership, initiatives will struggle to secure requisite resources and necessary momentum and direction.

An executive sponsor champions the cause, navigating potential roadblocks, securing cross-departmental collaboration, and ensuring sustained commitment throughout the automation journey.

In essence, while the tools and techniques of automation are vital, it's the weight of executive sponsorship that truly galvanizes an organization towards realizing its full potential.

FOUR

Pragmatic Budget Reallocation

ROI stands as a critical component in the automation strategy of forward-thinking enterprises. While automation promises efficiency gains, the true realization of its financial benefits often hinges on subsequent strategic actions.

As automation streamlines processes and reduces manual interventions, organizations are presented with the dual opportunity of optimizing operational costs and reallocating funds to innovation and growth initiatives. However, this necessitates decisions, including workforce configuration.

As these technologies replace the need for people in some tasks and processes, an urgent priority must be examining where people do add value and how to re-skill an existing workforce for different activities.

FIVE

Sincere Change Management

Change is at the heart of automation and enterprise reconfiguration. While technology provides the tools, it's the people who breathe life into these initiatives - or stop them in their tracks.

As organizations evolve, employees face the uncertainties of new systems, altered job roles, and shifting responsibilities.

Effective change management addresses these concerns head-on, facilitating understanding, fostering adaptability, and building collective ownership of the new direction.

In an era of rapid technological advancements, the true differentiator for successful organizations is their ability to manage change holistically, ensuring that every stakeholder is aligned, empowered, and invested in seeing automation projects through to completion.

Executive interviews reveal that leaders in the field of automation adoption exhibit each of the preceding behaviors - to some degree or another.

In contrast, firms that self-report still being in stages of piloting, investigation, tool selection, vendor selection, or any number of other nascent and immature stages, lack many (if not all) of the elements listed above.

We fear those enterprises will find their competitive positions to be tenuous at best, with dire prospects for the future if reconfiguration is not their top strategic priority.

3

The Road Ahead

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abstraction, generative, processes, road forward, movement, traveling, abstract, work, photographic, cinematic, wide shot, widescreen image, colour, color, cinematic, 35mm, wide angle lens, ultra realistic, depth of field, tilt blur, 32k, super resolution, volumetric light + cinematic lighting, color grading, editorial photography, incandescent, mood lighting, cinema lighting, studio lighting, ultra realistic, highly detailed, mode dynamic --ar 3:4

In considering any new subject,
there is frequently a tendency,

First, to overrate what we find
to be already interesting
or remarkable; and,

Secondly, by a sort of natural reaction,
to undervalue the true state of the case,
when we do discover
that our notions have surpassed
those that were really tenable.

—Ada Lovelace (1843)

3.1

The Human Element

As companies consider their path in adopting AI-powered automation, an important element is how employees will be supported in this journey. In our survey, 68% emphasized the importance of fostering a culture of innovation and continuous learning. Close behind was a focus on strong leadership and strategic vision (49%), robust technical and data prowess (45%), and adept change management coupled with stakeholder engagement (42%). It is clearly a combination of these elements that will be key to successful adoption.

The gap in current enterprise readiness is clear. Over 50% of respondents highlighted a conspicuous "lack of internal expertise or knowledge" as their most significant impediment, underscoring the crucial role of developing the human resource pool. In response, organizations are championing a two-pronged approach.

Internally, the focus is on extensive employee engagement and education about emerging technologies, ensuring that the workforce is not just abreast but ahead of the technological curve.

Externally, strategic collaborations with vendors have evolved. Vendors are no longer mere technology facilitators; they serve as strategic partners that are instrumental in enabling the transition.

As for the fate of the worker, 44% of organizations anticipate no workforce reductions. Instead, automation has been a catalyst, prompting role evolutions to harness operational bandwidth and steering employees towards tasks that add greater value. That said, 33% foresee some workforce reduction, including by halting new hiring. Interestingly, 8% have ramped up hiring post-automation, a testament to the new horizons and business avenues automation has unveiled, demanding fresh human expertise. A total of 56% of organizations anticipate no workforce reductions.

Are you concerned AI could make your role obsolete in the next five (5) years?

17%
Yes

83%
No

Reconfiguration of the workforce will be a component of successful programs, but the human element will remain at the heart of the enterprise, even in an era dominated by AI and automation.

While technology advances, it's the synergy between human ingenuity and machine efficiency that will define the enterprises of tomorrow - augmenting people to allow them to work faster, smarter, with greater accuracy, and ultimately in a manner which is more fulfilling.

3.2

Business Objectives Moving Forward

The imperative of AI-powered automation in enterprises is becoming increasingly well defined. Our data reveals a strong inclination towards harnessing AI-powered automation to drive organizational objectives of all types, from cost reduction to competitive relevance, and beyond.

One standout theme from our analysis is the role of a structured value framework. This framework, anchored in defining and aligning with key value drivers, serves as a compass, ensuring that automation initiatives enable broader business goals. The emphasis on true cost reduction emerges as a foundational objective. It's evident that to unlock the efficiencies promised by automation, strategic decisions, especially related to reconfiguring organizations, will be necessary.

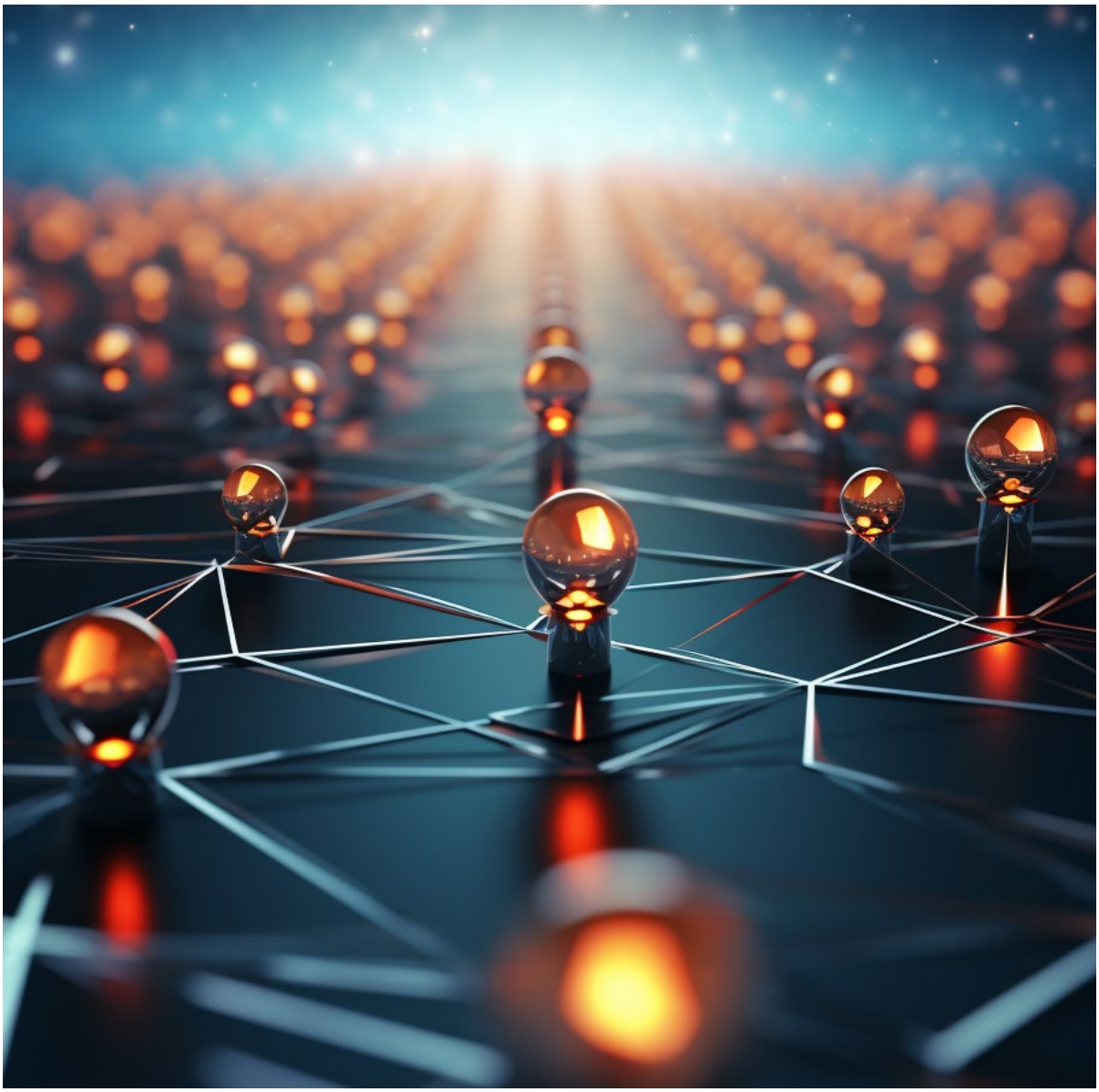
However, the essence of our findings transcends operational metrics and dives into the transformative spirit of automation.

It is not just about deploying technology; it is about a fundamentally shifting enterprise architecture - a reconfiguration of business models and operating models alike.

Do you believe AI will radically change how businesses operate in the next five (5) years?

79% Yes

21% No



The truly future-proofed organizations will be agile, with a fluid culture and design, constantly evolving, and reconfiguring in tandem with technological advancements (whether it be generative AI or the next AI-powered trend) and market dynamics.

To effectively capitalize on the business advantages of AI-powered automation, including generative AI, large enterprises must take the following specific actions:

1 Establish a Structured Value Framework

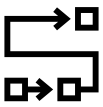
Identify Key Value Drivers

Establish a structured value framework that clearly identifies the key value drivers in the organization, such as cost reduction, increased efficiency, and customer satisfaction.

Align Objectives

Ensure that the framework serves as a compass by aligning executives and helping them to understand how these AI and automation initiatives will fulfill broader organizational goals.

2 Focus on Cost Efficiency



Strategic Workforce Planning

Recognize that achieving true cost reduction will necessitate strategic decisions, particularly around headcount adjustments. This reconfiguration must include a balanced discussion of the best way to invest in people and how talent strategy will change.

Optimize Business Processes

Technology is one component of a business process improvement initiative. Deploy AI-powered automation tools to streamline business processes, thereby reducing manual labor and associated costs. But also examine the end-to-end processes and seek to eliminate activities which create complexity in the first place.

3 Transform Enterprise Architecture

Reconfigure Business Models

Go beyond merely deploying technology by fundamentally rethinking and redesigning business models to integrate AI and automation seamlessly. How do these new capabilities change what your company can deliver as a value proposition to your customers?

Adapt Operating Models

Revamp operating procedures to accommodate new technologies, ensuring that the organization remains agile and responsive to technological advancements. Think through the role of augmentation in changing how employees and their managers work together with technology.

4 Build Agility and Fluidity into Organizational Culture

Culture of Continuous Learning

Foster a culture that not only adapts to new technologies but actively champions them. Educate your employees in new ways of working and provide rewards and recognition for those that successfully adopt AI and automation into their work.

Design for Evolution

Build a fluid organizational design that can evolve in tandem with technological advancements like generative AI and market dynamics. Investment and agility will be key to using these technologies to amplify your company's advantage in your markets. Continuous change in what is possible will require continuous change in how your company participates in that change.

5 Chart a Clear Roadmap

Digital-First Business Models

Review every technology investment and determine which of these initiatives will be disrupted by the continuing evolution of automation and AI. Prioritize investment in new capabilities by deciding which activities to start/stop/continue to support a digital-first business model across every aspect of your company's operations.

Workforce Strategies

Complement cost-efficiency goals with judicious workforce strategies that capitalize on the capabilities of AI and automation. Develop a predictive model to understand where you have more people than you will need in the future and put plans in place to start migrating them to other tasks/functions. Update current talent strategies to address the coming changes in the work environment across recruiting, compensation, retention, and learning and development.

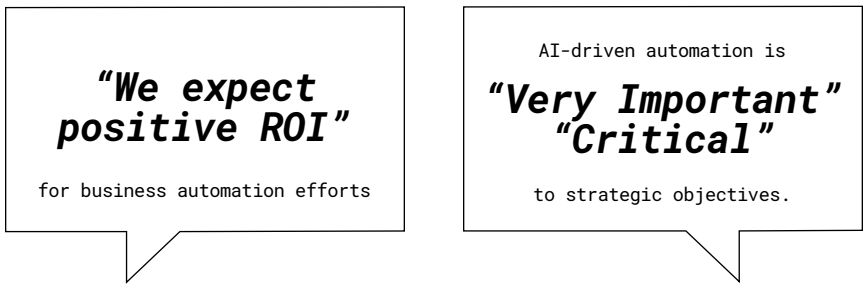
6 Enhance Customer Satisfaction

Personalize Customer Interactions

Create comprehensive perspectives on your customer interactions and use AI algorithms to personalize customer experiences, thereby increasing satisfaction and loyalty.

Automate Customer Support

Anticipate that the volume of customer interactions will increase as you decrease the cost of each interaction through the implementation of generative AI-powered chatbots and automated customer service solutions to provide quicker and more efficient support.



74%
of respondents

70%
of respondents

By taking these specific actions, enterprises can not only navigate but also thrive in a future that is increasingly driven by AI-powered automation.

The road ahead for enterprises in the realm of AI at Work powered by automation should be charted with clear signposts. These include architecting compelling business models apt for a digital era, grounding initiatives in a rock-solid value framework, striving for genuine cost efficiencies complemented by judicious workforce strategies, and above all, fostering a culture that doesn't just adapt but champions the ethos of reconfiguration.

This holistic approach holds the promise of not just navigating but thriving in the AI-powered, automation-led future.

MIDJOURNEY Prompt–
holistic approach promise navigating thriving AI-powered, automation-led future, abstraction, generative, processes, road forward, movement, traveling, abstract, work, photographic, cinematic, wide shot, widescreen image, colour, color, cinematic, 35mm, wide angle lens, ultra realistic, depth of field, tilt blur, 32k, super resolution, volumetric light + cinematic lighting, color grading, editorial photography, incandescent, mood lighting, cinema lighting, studio lighting, ultra realistic, highly detailed, mode dynamic --ar 3:4

Interview and Survey Results

Survey conducted: **August 2023**

Total companies surveyed: **200**

All industries with primary categories:

Financial services
Technology and cloud services
Healthcare and life sciences

More than 50% of respondents had **greater than $5B in revenue** in the prior year

Data highlights for survey results

Question 10

Which specific automation technologies have you deployed?

		Respondents
Artificial Intelligence (AI) and Machine Learning (ML)	**79.5 %**	159
Predictive Analytics	**69.0**	138
Robotic Process Automation (RPA)	**64.0**	128
Test Automation	**61.0**	122
Generative AI	**52.5**	105
Natural Language Processing (NLP)	**51.0**	102
Process Intelligence, Mining and Discovery	**38.5**	77
Intelligent Virtual Assistants	**35.5**	71
None of the above	**1.0**	2

Question 11

What were the primary motivations for adopting automation in your organization?

		Respondents
To increase efficiency and productivity	**85.0 %**	170
To improve accuracy and reduce errors	**36.0**	72
To reduce costs	**35.0**	70
To accelerate innovation and business transformation	**29.0**	58
To enhance customer service	**14.0**	28
To improve employee satisfaction	**1.0**	2

Question 19

Which techniques have you used to facilitate smoother integrations between legacy systems and newer automation technologies?

	Respondents
Provided education and training on automation technologies	112
Demonstrated how automation and AI would make employees' jobs easier	104
Engaged in open dialogue and feedback with employees	96
Partnered with their automation vendor to introduce new tools and technologies	93
Used Executive Sponsors to reinforce the importance of new tools and technologies	92
No significant resistance was encountered	11

Question 21

What areas do you expect AI-powered solutions to have the greatest impact on your business?

		Respondents
Faster Execution of Business Processes	**53.0 %**	106
More Complex Business Processes	49.5	99
Higher Quality Data	40.0	80
Research & Development	36.5	73
Product Development	36.5	73
Market Research	27.5	55

Question 26

Which of the following do you believe to be true about Generative AI?

		Respondents
Will Be Transformative Technology	**43.5 %**	87
Too Early to Tell Impact on Operations	28.0	56
Being Overvalued/Overhyped	17.5	35
Currently Undervalued/Underhyped	11.0	22

Question 29

What are your expectations for the ROI of your organization's automation efforts?

		Respondents
Positive ROI - Expect Benefits to Exceed Costs	**74.0 %**	148
Break-even - Expect Benefits to Equal the Costs	15.0	30
Unsure - Too Early to Tell	7.5	15
Negative ROI - Expect to Make a Loss	2.0	4
Not Applicable - Don't Measure ROI for Automation	1.5	3

Question 31

What are the key factors you believe will drive further adoption in your industry?

		Respondents
Efficiency Gains	**71.5 %**	143
Cost Savings	61.5	123
Technological Advancements	60.0	120
Competitive Pressures	53.5	107
Customer Demand	31.0	62
Regulatory Changes	26.5	53
Employee Satisfaction	21.0	42

Question 41

In what ways do you expect AI-powered technologies to enable new business models or revenue streams for your organization?

		Respondents
Enabling new product or service offerings	**57.5 %**	115
Creating opportunities for data monetization	**51.5**	103
Allowing more personalized or customized offerings	**47.0**	94
Opening up new markets or customer segments	**26.0**	52
Unsure	**8.5**	17

	Yes	No
Question 43		
Do you believe AI will be good for humanity?	**84%**	16%
Respondents	168	32
Question 44		
Do you believe AI will radically change how businesses operate in the next five (5) years?	**79%**	21%
	158	42
Question 45		
Do you believe AI will fully replace current core technologies in your organization in the next five (5) years?	34.5%	**65.5%**
	69	131
Question 46		
Are you concerned AI could make your role obsolete in the next five (5) years?	17%	**83%**
	34	166

Authors

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Ted Shelton is a San Francisco based partner in Bain's Enterprise Technology practice and the global product leader for business process redesign.

Ted's client work centers on automation, artificial intelligence and digital innovation, particularly robotic process automation, advanced analytics, machine learning, and generative AI. Ted works across industries and has most recently supported clients in healthcare, software, and financial services.

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