# Al Impact in EMEA

Advice from Leaders in Banking, Insurance, Life Sciences

**AND MORE** 

Created by

**Emerj Artificial Intelligence** 



### Introduction



Different cultures, industries and markets have varied ways of thinking about Al.

For these reasons, a large part of the focus of the SambaNova sponsored series within Emerj's <u>Al in Business</u> podcast consists of looking at unique challenges, use cases and adoption trends seen by leaders from across a range of industries and in the EMEA region in particular.

A great example of one such use case exists in the prevalence of large language model (LLM) applications across what are called "language-heavy industries" — banking, finance and healthcare, to name a few.

In the following breakdown of conversations with industry leaders, this white paper will highlight impactful AI use cases discussed in the respective podcast episodes while closely examining the unique business dynamics taking place beneath AI adoption strategies.

Each episode featured in this podcast series focuses on where AI is impacting businesses and industries every day. To offer a diverse cross-section of perspectives for the following rundown, our featured expert guests work for enterprises with operations across the EMEA region.

Yet what the speakers primarily offer are actionable insights for enterprise professionals on the following AI adoption strategies and how they work best in their industry and their corner of the global economy:

- What makes an Al adoption successful.
- → Al's impact on patient care.
- → Implementing AI in finance.
- → How NLP is changing insurance.
- → How knowledge graphs can "wake up" latent data sources.

Throughout all five episodes, our featured guests emphasize the importance of:

- → Finding use cases that drive enthusiasm in early projects.
- → Having the long-term vision necessary to reach AI "transformation".
- → The fundamentals of getting management buy-in.

In the episode summaries below, enterprise leaders can find a breakdown of these insights and how best to frame their application to the widest possible range of industries and contexts.

#### Al Impact in EMEA

# **Expert Insights Across Industries**



**EPISODE 1** 

#### What Successful Al Adopters Are Doing Differently 7

**Marshall Choy** 

Senior Vice President of Product, SambaNova

This series kicks off with <u>SambaNova</u>'s Senior Vice President of Product <u>Marshall Choy</u>, with a global perspective distinguishing between organizations that become successful Al adopters and those that don't.

When it comes to being a successful adopter of AI, it all starts with a coordinated, company-wide approach. Small groups of what Marshall calls AI "flag wavers" within a company aren't going to lead to successful, routine AI adoption. What's needed instead are collaboration, organization, and, most importantly, education about what AI is and what it can do to drive business value - especially at the executive level.

Marshall also discusses his perspective on AI trends and evolution and where he sees the implementation of large language models (LLMs).

The commonality among industries leveraging LLMs is that they are usually speech, text, and/or document-heavy. In particular, banking and financial services are traditionally thought of as "language-heavy Industries," in Choy's words, where professionals are looking at AI use cases in both the front end (call centers) and the back end (risk and compliance) that streamline workflows.

According to Choy, these changes in workflows are leading to shifts in thinking across these "language-heavy" industries toward single large language models, or foundation models, that deliver organization-wide transformation through AI.

In a recurring theme between many of our conversations featured in this white paper, Choy emphasizes that such transformation is only possible with long-term strategic thinking from the early phases of the project.





**EPISODE 2** 

# Guiding the Patient's Treatment Journey with AI

Kostas Papagiannopoulos, M.D.

Thoracic Surgeon, Leeds Teaching Hospitals; Honorary Senior Lecturer, Leeds University

<u>Kostas Papagiannopoulos, M.D.</u> of <u>Leeds Teaching Hospital</u>, elaborates on a promising use case for AI in the medical arena: treatment management.

He discusses how proper data gathering – in cohort with AI – can be used to overcome subjective and widely variant patient data. Dr. Papagiannopoulous also elaborates on the importance of coaxing answers that can be translated into data inputs, such as training data for machine learning.

Getting answers from data is about eliminating bias and potential errors, doing a thorough analysis, and *guiding* people into giving answers that *translate into data*. He gives an example case of patients receiving care for breast-related conditions; by simplifying the questionnaire for people of different socioeconomic and educational backgrounds, he was able to obtain the objective data to input into the AI model his team needed.

By first taking in the right data at the right points and accounting for human biases and subjectivity, an AI solution that guides something as complex and dynamic as a treatment regimen becomes a very real possibility.



**EPISODE 3** 

## Creating a Culture of Innovation for Al 7

Christophe Makni

Head of Business Operations, Migros Bank

<u>Christophe Makni</u> of <u>Migros Bank</u> discusses how financial organizations can greatly increase their odds of successful AI implementation by encouraging leadership buy-in and education.

As someone that has worked in evaluating and implementing AI in the at-times-stodgy world of the banking industry for many years, Christophe gives cogent insights on what successful financial enterprises are doing – and it all starts with leadership.



First, organizations must ensure that leaders have a fundamental understanding of AI and its capabilities. Then, they must have the courage and vision to invest in AI and see the differences that it can make. Without this buy-in from leadership, there's little to no progress.

Once these processes are in place with the data teams and subject matter experts working on early Al projects, the table is then set for leadership to be best informed.

Makni is quick to specify that as long as leadership has direct insight into the benefit these capabilities will have on the end user, they have everything they need to not just stay out of the way of AI success but to integrate AI technologies into the heart of their business.

Christophe also weighs in on the efficacy of Europe's approach to AI and the way new European Commission rules emphasize working groups or teams of AI experts from peer organizations who share insights with one another. He also talks briefly about the onus of new strict EU regulations governing data use and how to overcome them.



**EPISODE 4** 

# The Importance and Impact of NLP in Insurance 7



Gero Gunkel

COO, Zurich Customer Active Management (ZCAM), Zurich Insurance

Gero Gunkel of Zurich Insurance talks about the great and wide impact of NLP in the insurance space via a couple of use cases.

NLP is used in process automation to read, process, and analyze text documents. An emerging use case for NLP is serving as a sort of "digital analyst," using AI to scan the document and actually write up a document summary.

Gero underscores the importance of the latter use case in depth, as such functionality requires an intricate output produced by advanced, unsupervised AI in the form of a generative model. In these contexts, Gero also talks about the accessibility of NLP in insurance and the future of NLP applications in this space.





**EPISODE 5** 

# Using Knowledge Graphs in Target Discovery 7

#### Krishna Bulusu

Director of Early Computational Oncology, AstraZeneca

A biologist turned director of a department at one of the largest drug discovery companies, <u>Krishna Bulusu</u> of <u>AstraZeneca</u> provides fascinating insights on how knowledge graphs are "waking up" latent data to form valuable insights.

Knowledge graphs are very useful in every stage of the drug discovery journey. This includes identifying and validating disease-relevant proteins at the first step: a process called target discovery. Knowledge graphs are particularly useful at this juncture because they provide a wonderful common platform for bringing together divergent data types and understanding their relationship.

A tool that is capable of potentially uncovering relationships in data where none previously existed or is hard to find becomes tremendously useful in the drug discovery process, given the enormous quality and complexity of data required.