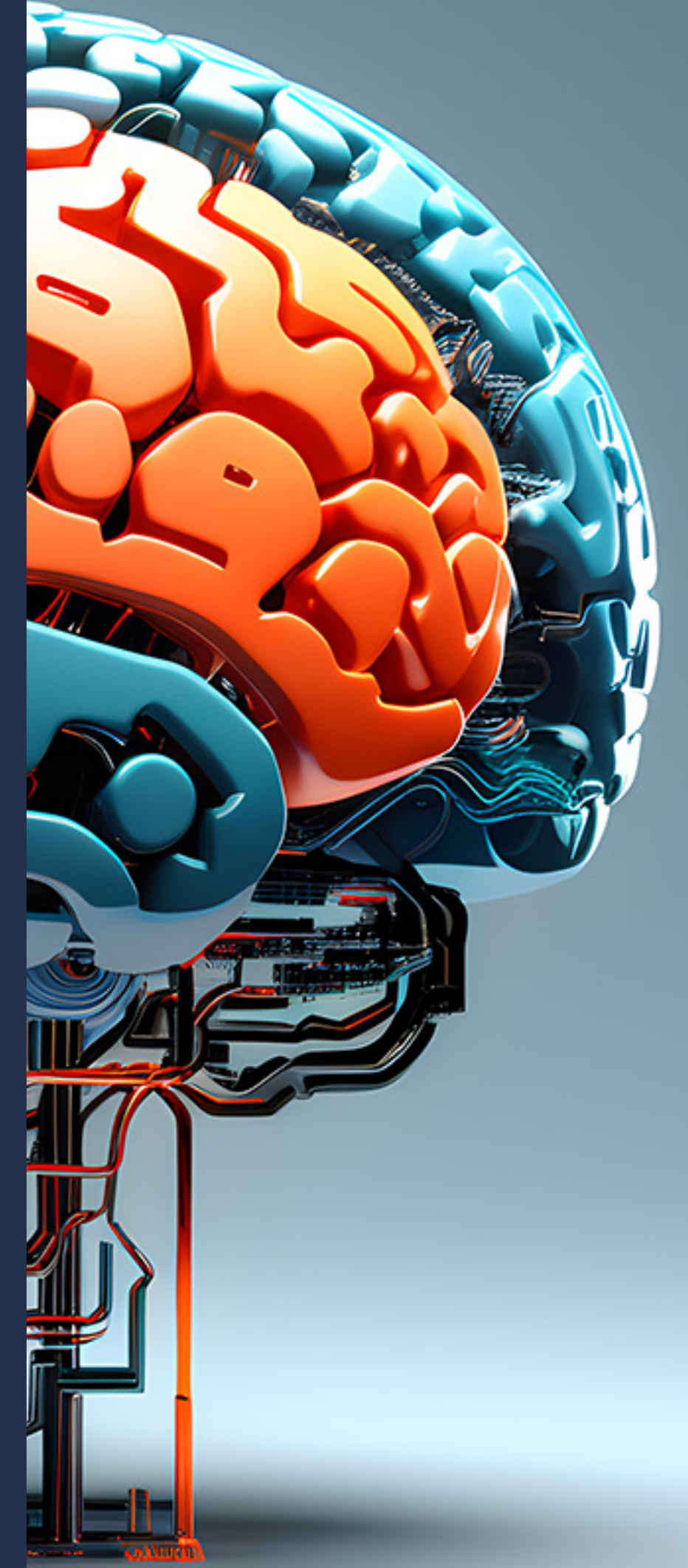
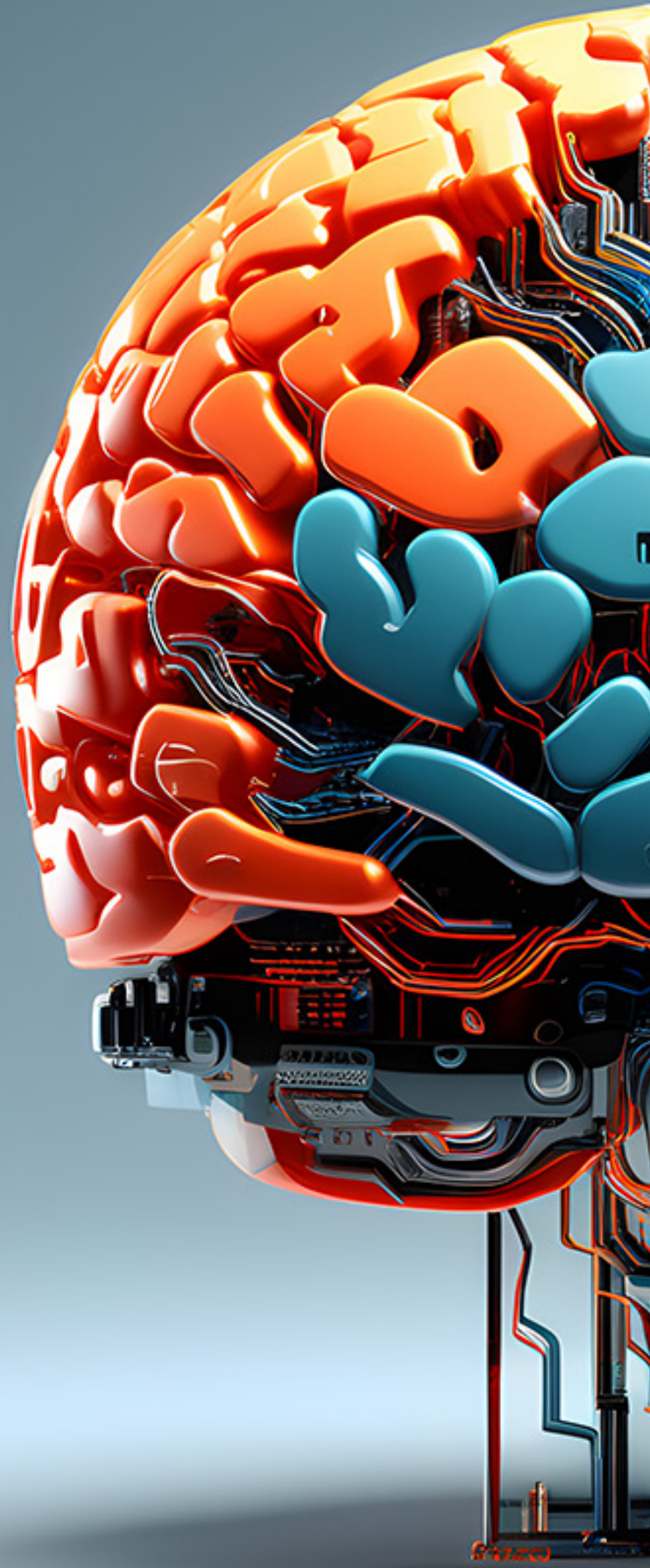


# A Guide To Unlock Business Value From Generative AI

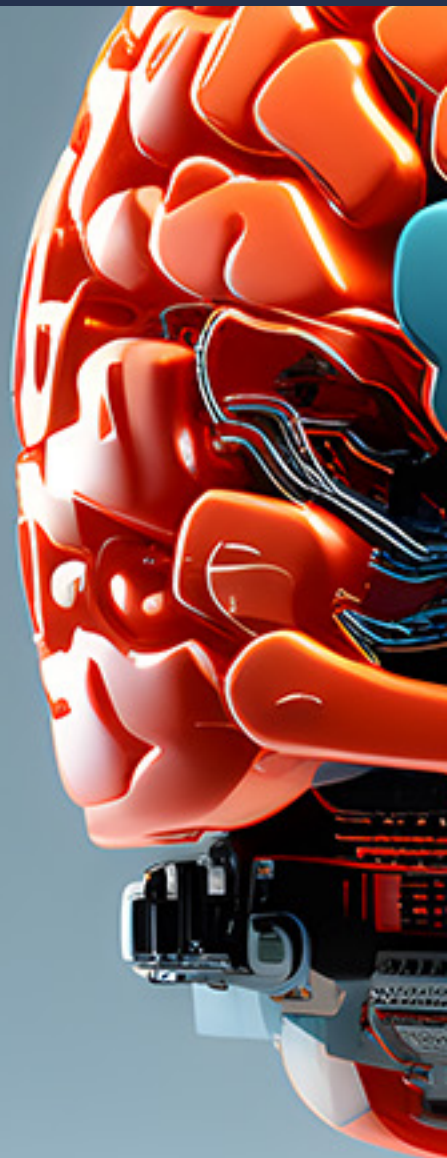
The transformative power of Generative AI (Gen AI) is ready to disrupt business. Organisations aim to create Gen AI use cases, to fully leverage its potential for their operations. But is Gen AI ready to bring tangible business benefits today?

12 Greek Business Leaders contemplate the future of Generative AI, in Qualco Group's Innovation Hub first Think Tank.





# 1. How can Gen AI be utilised today?



The diverse applications of AI are transforming business practices and decision-making processes, from the automation of routine tasks to the provision of insightful data analysis. Many organisations are still in the early stages of exploring Gen AI across various use cases.

## COMMON USE CASES

Organisations need to explore and identify use cases for AI and understand how its adoption will change their dynamic.

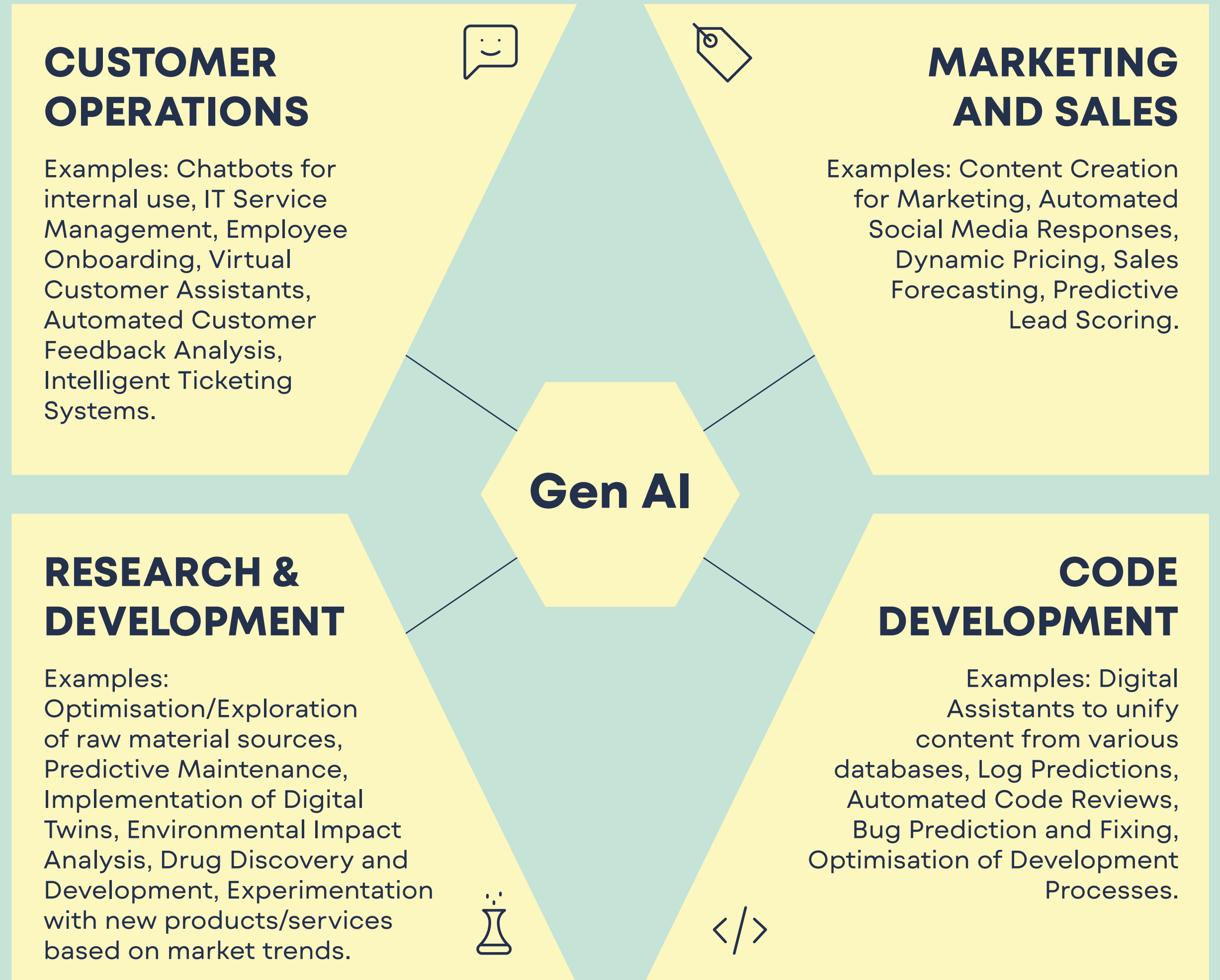


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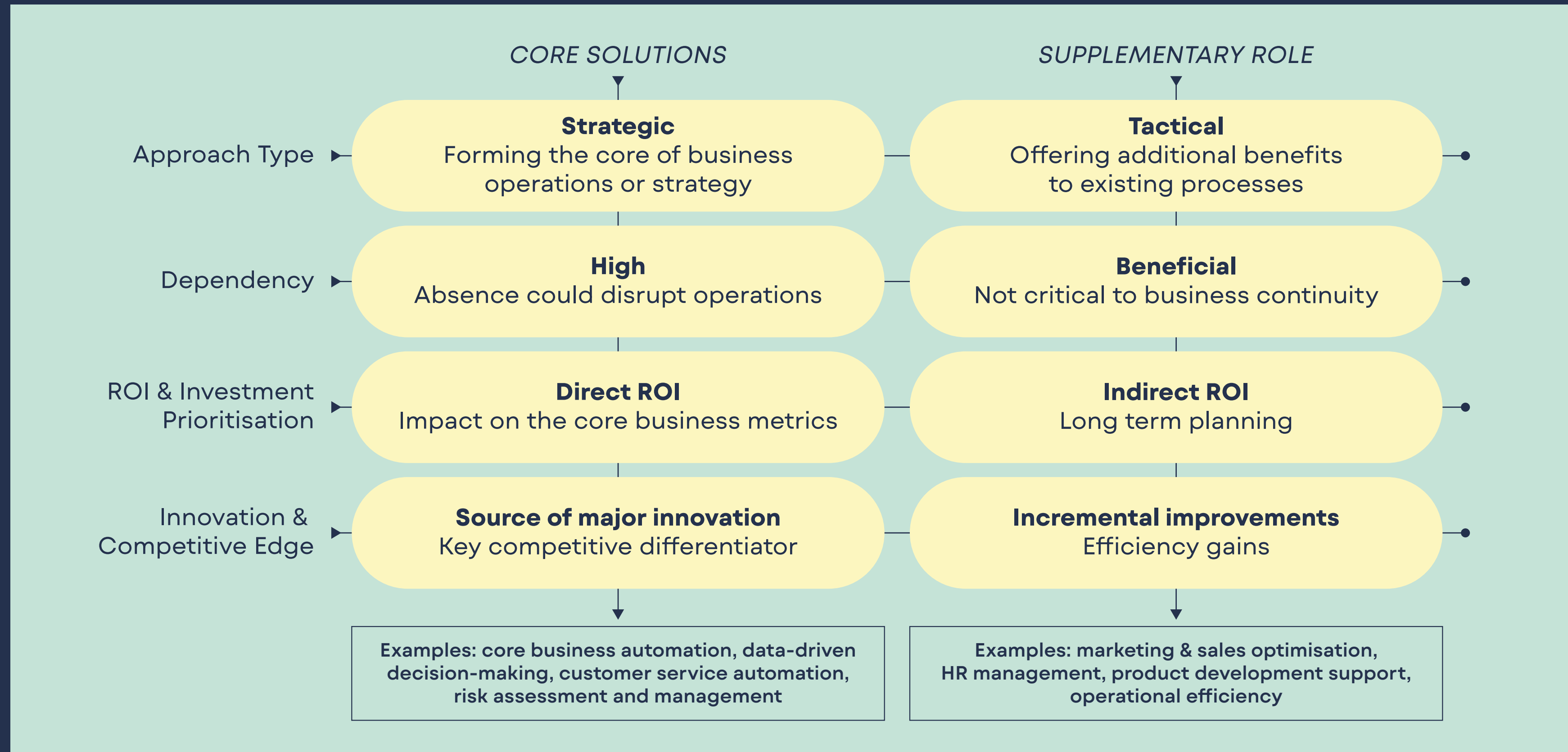
The primary obstacle to adopting AI in companies worldwide is the challenge of identifying suitable use cases.

Source: O'Reilly Survey, November 2023

## The 4 Axes of Gen AI Applications in Business



**KEY IMPACT DIFFERENCES BY TYPE OF USE**



**A PEOPLE-CENTRIC APPLICATION**

Gen AI plays a vital role in transforming the user experience. Its unique capabilities include personalising experiences, predicting needs, and optimising journeys, regardless of the user - employee or customer. These contributions improve daily experiences, increase engagement and develop strong customer relationships, delivering superior customer value.

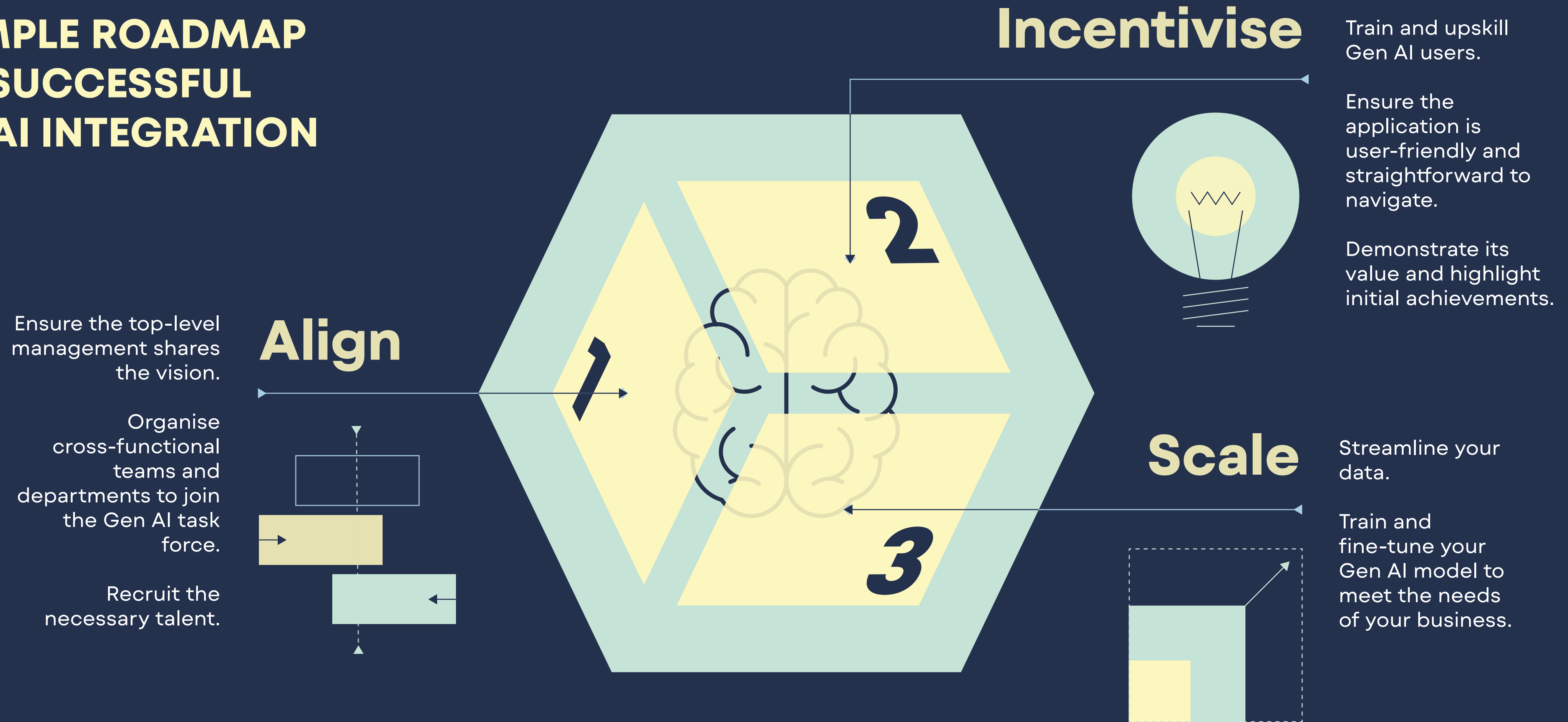
**BUSINESS IMPACT PERSPECTIVE**

There are questions about the business impact of AI innovations, distinguishing between those acting as core solutions and those playing a supplementary role. Recognising this distinction helps businesses prioritise their AI initiatives, allocate resources effectively, and maximise the benefits of these advanced technologies.



At the moment, Gen AI is playing a more supplementary role in companies, but that will change as companies move out of the exploration phase.

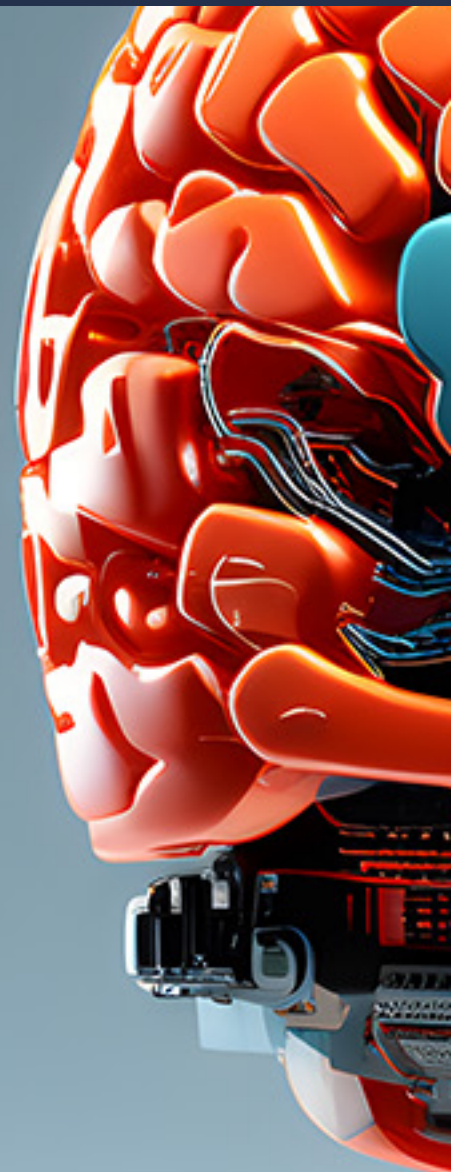
# A SIMPLE ROADMAP FOR SUCCESSFUL GEN AI INTEGRATION





# 2. Incentivising the adoption of Gen AI tools

Successful strategies include prioritisation, leveraging speed as a strategic asset, and embracing an asset-based approach to deployment.



## STRATEGIC DEPLOYMENT

Top executives and C-level leaders play a crucial role in helping organisations thrive in Gen AI. By aligning leaders with a business-focused plan, building a skilled workforce, adopting a flexible operating model, leveraging technology for rapid innovation, integrating data across all aspects, and expanding adoption and scaling, companies can strategically position themselves to succeed in the current digital and AI-driven environment.



INSIGHT

Speed is a key concept when applying Gen AI in business.

## ASSET-BASED ADOPTION

By adopting an asset-based approach and leveraging existing resources, the deployment process can be expedited, creating a more efficient path to integrating Gen AI.

## FAST REFLEXES

The "move fast and break things" strategy might not always be suitable for business applications. However, testing multiple scenarios simultaneously can be beneficial when integrating Gen AI. Even if some fail, certain components may be successfully reused in other projects.

## CREATING VALUE

Utilising Gen AI extends beyond identifying its capabilities. It involves ensuring that the outcomes are reusable and scalable. This is particularly crucial in specific domains where the effects are evident and align with the company's objectives. The generated value incentivises users to adopt Gen AI and remain engaged in the long run.

## BUILDING TRUST

To establish trust, it's essential to prioritise early wins. Companies should choose applications that offer clear benefits rather than following trends. Selecting applications aligned with organisational goals creates a positive story, building confidence among stakeholders and paving the way for broader Gen AI integration.

## DEDICATED AI TEAM

A team specialising in deploying Gen AI tools can lead the way in exploring applications across different parts of the organisation. Whether it's improving security, streamlining software processes, or developing chatbots for both internal and external use, this focused AI team should be the key to unlock the full potential of Gen AI in a company.



Fast pruning is essential: try many alternatives, and then decide which ones to continue building.

Haris Michailidis, QuantumBlack, AI by McKinsey

Riding the Generative AI wave is one thing; selecting the appropriate enterprise applications is another. For organisations aiming to leverage general-purpose or industry-tailored Large Language Models (LLM), assessing their data readiness and industry-specific needs is important. Speed is a crucial success factor for Generative AI; at the same time, taking a step back to reflect on security priorities and expectations about LLM accuracy can be the “unexpected” Gen AI catalyst every enterprise needs.

Alexandros Karvouniaris, Chief Technology Officer, Synthetica

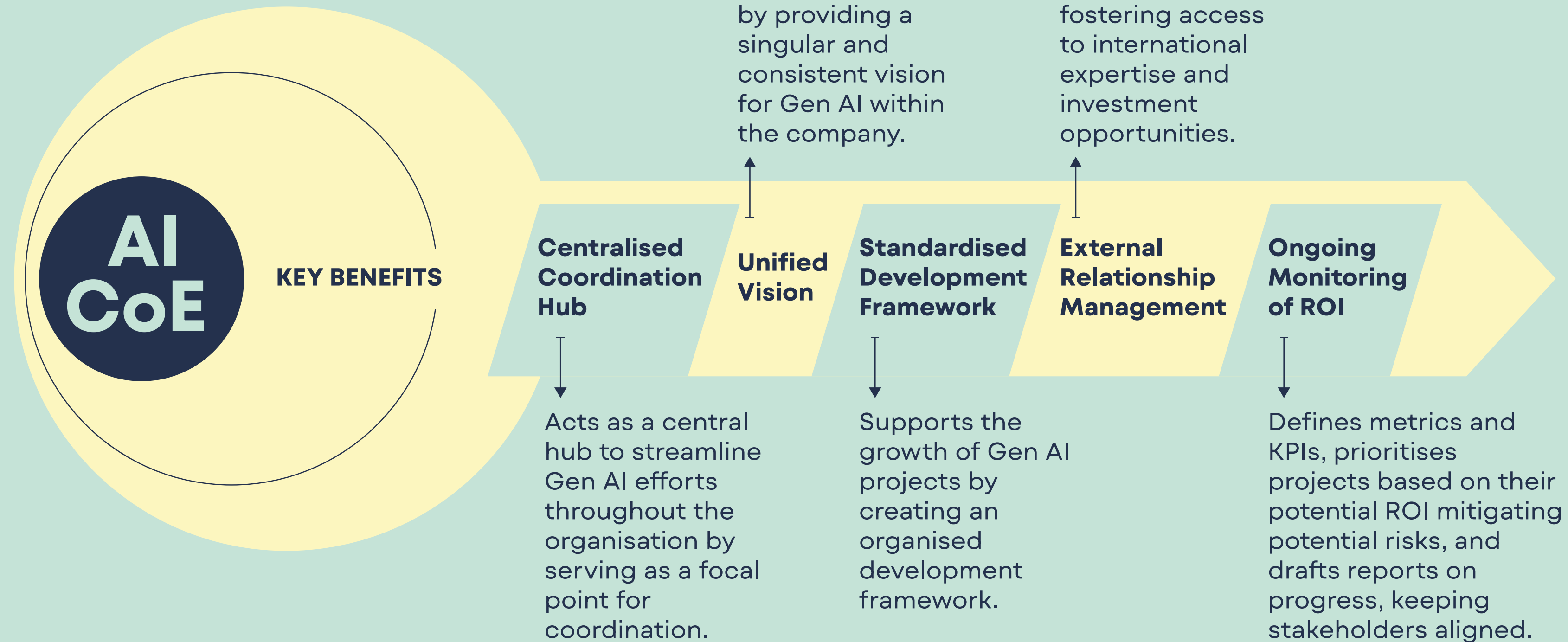
Like most new technologies, Gen AI stands out for its **potential** to disrupt business models and upheave operations. Unlike most new technologies, Gen AI and, more specifically, LLMs can live up to that expectation. So far, at scale, use case deployment has showcased savings and an **upside of over 20%** vs the relevant base figures. In Gen AI’s case, **the early bird (and its ability to get the worm) analogy seems to be the most applicable**, also in line with LLM's **light-speed developments**. Companies that harness Gen AI / LLM capability **in the short term** will stand the best chance of capturing **substantial ROI**.

John Gikopoulos, Chief Innovation Officer & Head of Applied Intelligence, Qualco Group

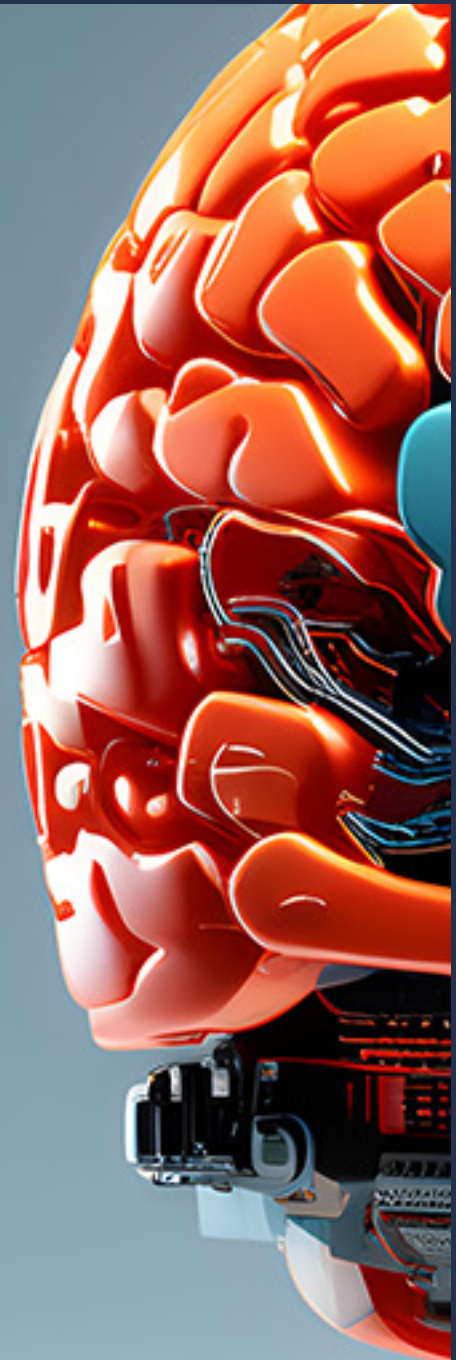


## ESTABLISHING AN AI CENTRE OF EXCELLENCE (COE)

An AI Centre of Excellence is an in-house team of skilled individuals responsible for leading and implementing AI strategies throughout the entire organisation. Establishing a CoE reflects the organisation's commitment to integrating AI into all its operations.



# 3. Optimising for maximum efficiency



Training and optimising Gen AI to address specific business needs brings real value, enhancing performance, cutting costs, providing a competitive edge, and supporting better decision-making.

## **ENHANCED PERFORMANCE**

By customising LLMs (Large Language Models) for specific purposes, businesses can enhance accuracy and relevance in tasks like customer service, content creation, and data analysis. This results in improved user experiences and more efficient business processes.

## **DATA-DRIVEN DECISIONS**

By optimising Gen AI models, large datasets can be analysed more effectively, providing businesses with valuable insights for data-driven decision-making. This can lead to more informed strategies and better business outcomes.

## **SCALABILITY**

Efficient Gen AI tools are easier to scale. As a business grows or its data needs change, a well-optimised model can adapt more easily and handle increased workloads without a proportional increase in cost.



## **HUMAN-MACHINE COLLABORATION**

Smart LLMs automate routine tasks, giving employees more time for complex and creative work. This boosts productivity and encourages employees to actively use Gen AI, contributing significantly to model training.

## **OPTIMISING OPERATIONS AND REDUCING COSTS**

Optimal efficiency in Gen AI translates to lower computational and operational costs. Efficient models require less processing power and time to perform tasks, leading to savings on cloud computing resources and hardware.

## **FAST ITERATION**

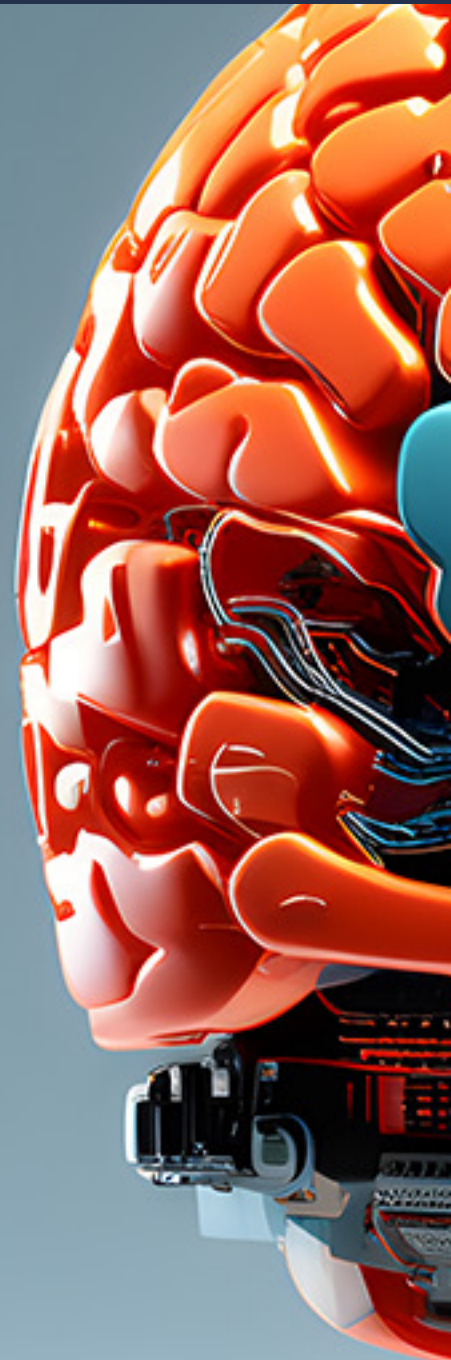
A faster time-to-market is essential for success in industries where speed and agility are vital. By utilising optimised Generative AI, businesses can speed up the creation and launch of products and services driven by it. A prime example is marketing, where Gen AI can transform the content creation and ideation process.

## **IMPROVED CUSTOMER INSIGHTS**

Optimised Gen AI for specific industries or customer segments can provide deeper, more accurate insights into customer behaviour and preferences, aiding in marketing, product development, and strategic planning.



# 4. Quick gains and long-term value



Gen AI could change how we work in different industries, impacting various tasks. Understanding its power and working together across industries is essential for adapting to these changes.

### VERSATILITY AND ADAPTABILITY

Gen AI's immediate impact lies in swiftly handling diverse tasks. Quick operational agility ensures sustained success in dynamic business environments.

### ENHANCED DATA ANALYSIS AND INSIGHTS

Gen AI processes vast data rapidly, enabling instant decision-making. The rapid acquisition of data-driven insights becomes a long-term strategic advantage.

### CUSTOMISED CUSTOMER EXPERIENCES

AI-driven personalisation leads to immediate customer satisfaction, translating into long-term loyalty and increased sales.

### RISK MANAGEMENT AND PREDICTION

Gen AI quickly analyses risk, providing fast assessments for sectors like finance and healthcare. Rapid risk management ensures enduring security.

### INCREASED EFFICIENCY AND PRODUCTIVITY

Generative AI rapidly automates tasks, instantly enhancing efficiency and enabling a sustained focus on strategic activities for long-term performance improvement.

### GLOBAL REACH AND ACCESSIBILITY

By breaking down language and accessibility barriers, Gen AI enables businesses to operate globally and cater to a diverse customer base.



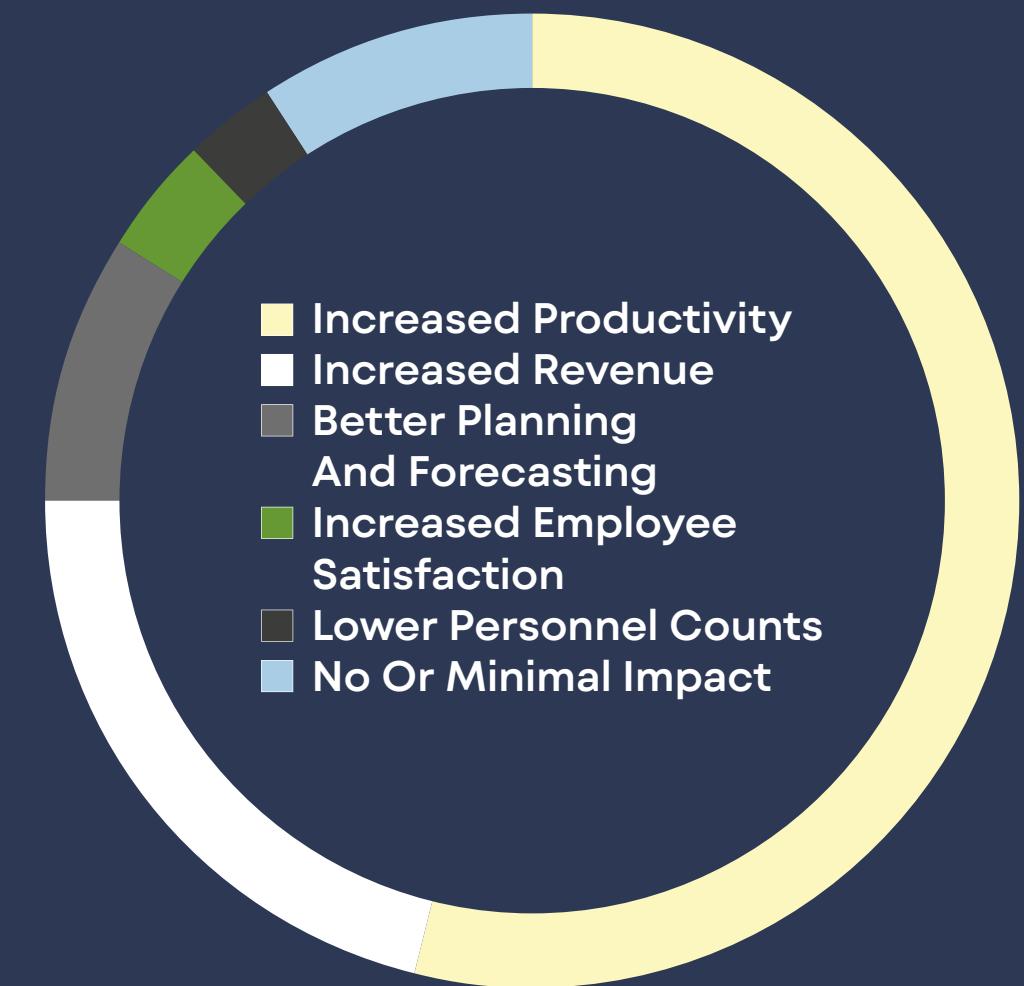
INFO

The use of Gen AI in business is expected to boost global corporate profits by around \$2.6 to \$4.4 trillion each year.

Source: McKinsey Global Institute

### HOW DO BUSINESSES BENEFIT FROM AI?

2,857 respondents of an O'Reilly survey indicated where they expect the most benefits from the use of Gen AI.



# 5. Elevating Businesses in the Dynamic AI Ecosystem



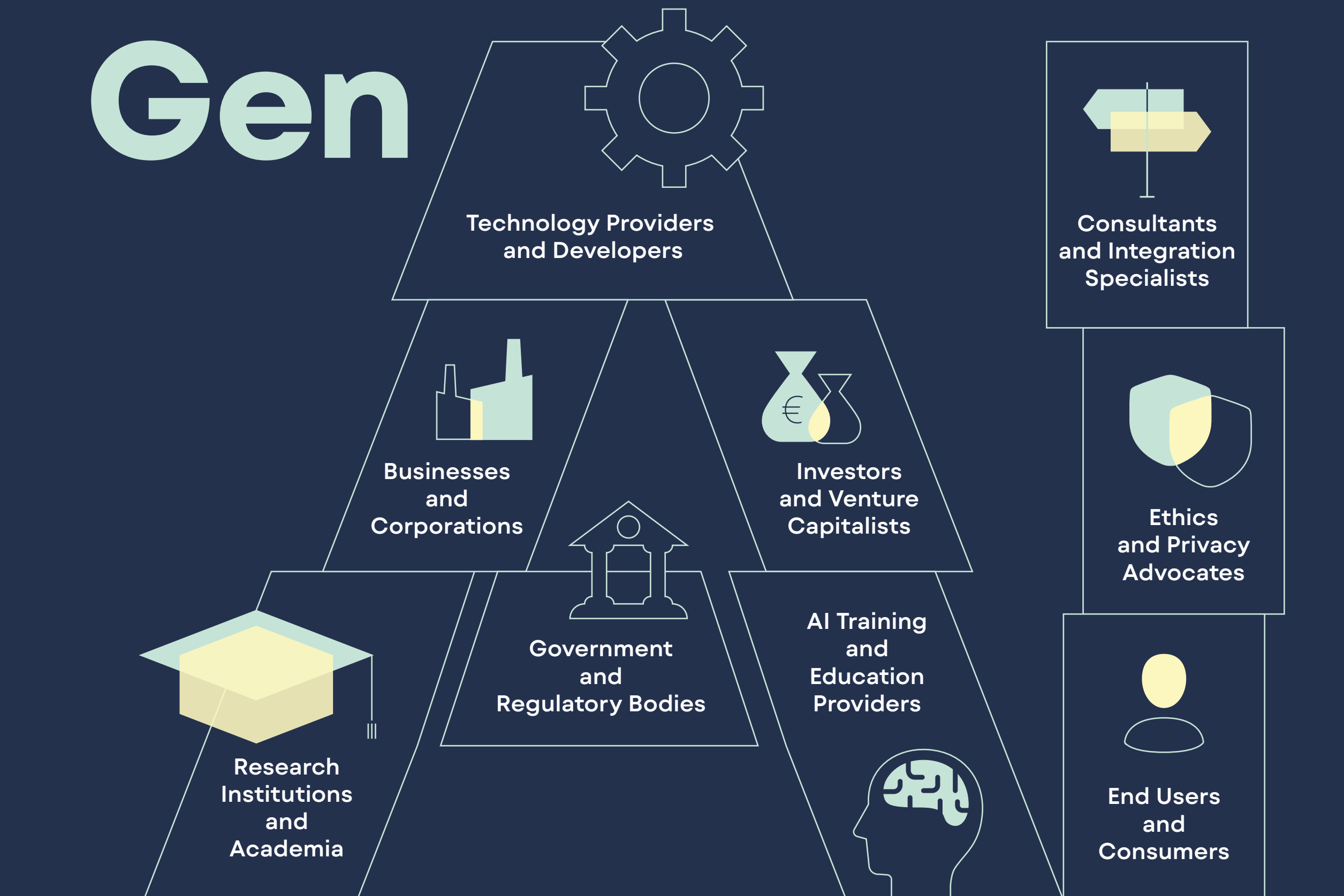
The companies that have adopted Gen AI form a diverse and active ecosystem, with a range of contributors working together to develop, implement and make effective use of AI technologies.

**i** INFO

In a global survey, 67% of respondents reported that their companies are using Gen AI.

Source: O'Reilly Survey, November 2023

## Gen





## NURTURING A PROMISING LOCAL AI ECOSYSTEM

### THE EVOLVING PROCESS

Gen AI is always changing, with new and existing players adjusting to tech and market shifts. Various stakeholders are crucial for Gen AI's progress, working together in a synergistic way. This collaborative effort ensures a comprehensive approach to developing and using AI.

### GUIDING THE ECOSYSTEM

Greece's technology landscape operates bottom-up, lacking a cohesive connection with the education system that can foster rapidly the needed adoption of Gen AI. To orchestrate this complex ecosystem effectively, a central coordinating entity is essential. This entity would set the pace for various stakeholders, offering guidance and a unified direction.

### COMPANIES' ROLE IN DRIVING CHANGE

As stakeholders within the broader ecosystem, companies play a pivotal role in driving transformative changes, particularly in reshaping how Greece views technology and addresses the challenges of education and public digital hubs.

### CREATING DIGITAL HUBS

Collaborative digital hubs, involving participants from both the public and private sectors, serve as shared technology spaces for the creation of policies, frameworks and action plans.

### NURTURING A TALENT POOL

Greece boasts a considerable number of ICT professionals who can undergo training for AI-related requirements. We can cultivate a fresh talent pool across the ecosystem by endorsing continuous learning, vocational training, and other educational approaches focusing on emerging technologies such as AI.

### SHARING THE KNOWLEDGE

Participating in roundtable discussions and think tanks allows experienced stakeholders to share their expertise, fostering a creative dialogue for the benefit of the entire business ecosystem.

### KEEPING INNOVATORS IN THE LOOP

Several startups have developed their own solutions with Gen AI. Collaborating with them or co-developing a product or service with them is a valid option to consider.

### A CALL FOR ACTION FOR POLICY-MAKERS



Culture change regarding top-down digital education



Strong and coherent governmental strategy



Less strict European legislation framework

### REGULATORY COMPLIANCE AND ADVOCACY

Different industries collaborating across sectors can join forces to influence and comply with regulatory changes. By ensuring compliance and streamlining processes across sectors, AI can help navigate the complex regulatory landscape.



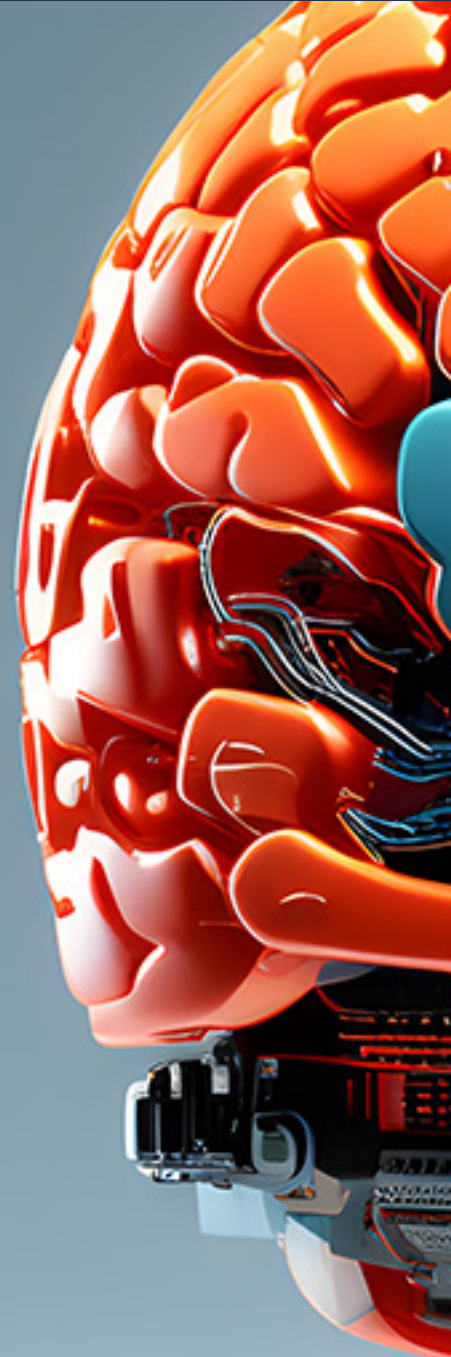
INFO

**Athens is one of the cities with the highest per capita density of AI engineers in Europe.**

Source: Atlas Sequoia's interactive guide to Europe's technical talent

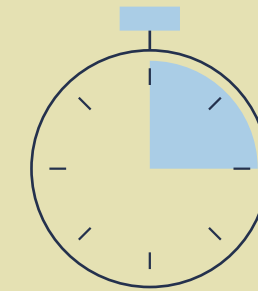
# 6. What are the next steps?

Three steps to develop the necessary digital skills for successful adoption of Generative AI.



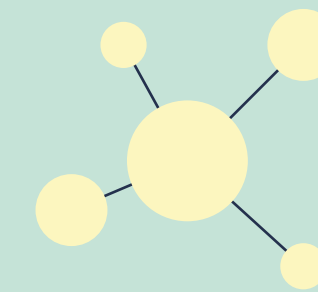
## EDUCATE PEOPLE

Cultivate a workforce that **embraces digital advances** and recognises the benefits of Gen AI in their day-to-day roles.



## ACT FAST

Gen AI is here. **Swift action** is not just an option; it's a necessity to ensure your business remains competitive and relevant.



## CROSS-POLLINATE

You are not alone in this quest; **join forces** with other sectors and exchange insights.



### ABOUT THIS REPORT

The Insights Report is derived from analysing and researching what 12 innovation-driven leaders discussed in a roundtable discussion initiated by Qualco Group's Innovation Hub. In the form of a Think Tank, executives shared their views on how Gen AI will affect various industries and reflected on its potential business value. The Leaders Think Tank took place in November 2023. The report was produced in collaboration with Found.ation.

**INNOVATION  
HUB** by QUALCO Group

**QUALCO Group**

### ABOUT INNOVATION HUB BY QUALCO GROUP

Welcome to the Innovation Hub by Qualco Group, a dynamic space dedicated to advancing software development in the digital era! Our mission is to serve as the premier destination where software professionals, tech pioneers, and communities collaborate to influence the future of the industry. Qualco Group's Innovation Hub is powered by Found.ation.

### ABOUT QUALCO GROUP

As an innovator, Qualco Group believes that the power of technology can change the world for the better. Leveraging a vast ecosystem of partners and clients alongside the dynamics of AI, Qualco Group tackles complex challenges in finance, property and digital landscapes with cutting-edge solutions that transform businesses and empower individuals.

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