

READY  
OR NOT

AI IS  
HERE

Navigating the challenges  
and opportunities facing  
Financial Services Operations  
teams in 2024 and beyond

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# Foreword

## Welcome to our report on the past, present and future of AI, data and decision-making for operations teams in financial services.

There is a lot of hype around AI in the world of service operations, but most of that focus has been centered around robotics, then process automation to streamline and remove the pain of manual tasks. For early adopters this hasn't been entirely successful, with data everywhere and automation by robots only covering portions of broken processes like a band-aid.

Most operations leaders are still at the early stages of trying to figure out how AI can help them, from unlocking considerable cost savings, to energizing employees and delivering a better experience for customers. Many are navigating how they can make AI a reality, establishing where to focus their time and resources.

As businesses move into the next wave of transformation they must think differently. AI has a much greater potential to uncover deeper, more meaningful insights from operational data that will support better, faster decision-making – and as a tool, it is yet to be fully explored.

To understand the true reality of what operations leaders are facing today, we commissioned a market research survey of more than 800 operations leaders across seven countries around the world – the UK, the US, the Republic of Ireland (ROI), Australia, Canada, New Zealand and South Africa. The research uncovers the obstacles they face with data and assesses where they are on their AI journey.

The results of the survey were surprising, revealing feelings of optimism and trust in AI's potential. Financial services professionals believe that AI can enable positive changes to support, not replace workforces, but many barriers remain including leadership buy-in, a shortfall of skills within teams and a swathe of data challenges.

In fact, 91% of respondents say that they need to put significant effort to get any insights from their operational data, which is having a major impact on their ability to make decisions. Operations leaders are clearly struggling with their data and there is an urgent need to tackle a range of challenges to glean the benefits that AI can bring.

2024 is the year for operations leaders in financial services to take the leap and make the most of AI. This report will explore in closer detail the areas of growth and where AI sits on the journey to operational transformation.

I hope you enjoy reading the research and find it useful. Visit the [ActiveOps Resource Hub](#) for practical advice to harness the power of AI in operations management – whether you are just starting out on the journey or are already on your way.



**Bhavesh Vaghela**  
CMO ActiveOps

# Findings at a glance

We surveyed operations leaders within the financial services industry from across the globe to gather insights on their priorities for 2024, challenges they experience with their data, how advanced they are with AI and how real-time data can improve key areas of their business.

Decision-making is paramount to the success of service operations to meet their goals this year; and using AI to access relevant, accurate real-time data and insights is critical to enabling operations leaders to make better decisions, faster.

But operations teams are struggling globally to make data work for them. Operations leaders need to take action to get their data in order, ensuring that they can jump on the AI wave now, before it's too late.

91%

Believe that it takes significant effort to get insights from their operational data

97%

Face challenges when it comes to operational decision-making

94%

Of global respondents are not using real-time data

98%

Face significant challenges when adopting AI for gathering, analyzing and reporting data

# Spotlight

## Australia



People are the priority, and AI and real-time data will enable this

**21%**

Are using data that is three months old

**45%**

Believe AI will help to make more real-time decisions

## New Zealand



The journey from data pipedream to AI-enabled reality

**66%**

Are either advanced or very advanced in AI usage

**2in5**

Are using data which is more than two weeks old

## Canada



An appetite for AI is driving change, but are they ready?

**2in3**

Are using data which is up to one week old

**57%**

Are only just starting out using AI or not using it at all

## US



On the road to transformation, but more needs to be done

**45%**

Are using data that is at least two weeks old

**47%**

Believe that AI will help them make decisions in real-time

# Spotlight (Continued)

## ROI



Months-old data and decision paralysis calls for urgent action

**100%** **52%**

Of operations leaders need to put significant effort into gaining valuable data insights

Can't access data to make real-time decisions

## South Africa



Months old data is inhibiting potential, it's time for change

**2in3** **65%**

Are using data that is older than one month, with 47% using data over three months old

Lack confidence that they will meet their 2024 priorities

## UK



A bleak picture, a bright future?

**58%** **7in10**

Are only just starting out with AI or are not using it at all

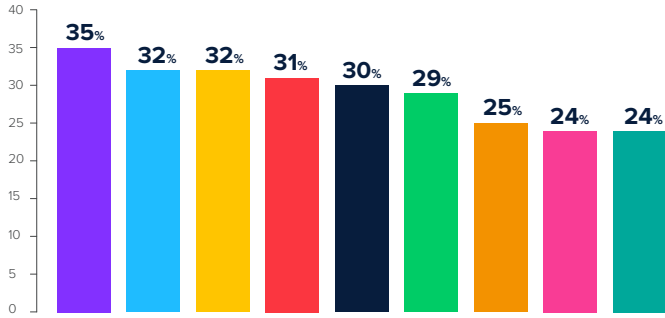
Believe that real-time data will improve customer experience, employee engagement and cost control

# Day to day data

## The current state of play

Operational leaders within financial services across the UK, ROI, the US, Canada, South Africa, Australia and New Zealand were first surveyed on their priorities for the coming months and throughout 2024.

### GLOBAL PRIORITIES FOR THE YEAR WITHIN FINANCIAL SERVICES



- Grow our revenues
- Increase business resilience
- Increase employee productivity
- Improve sustainability
- Drive a better customer experience
- Retain and support our people
- Reduce operating costs
- Retain employees
- Manage our risk

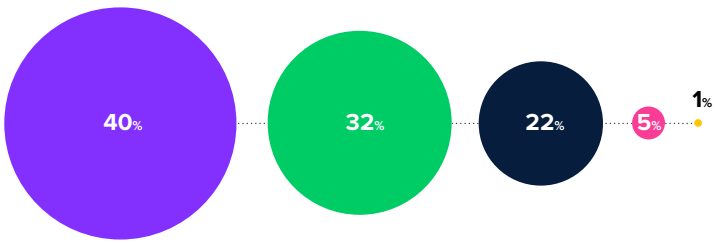
The priorities of business leaders are wide-ranging, but there are common themes across countries, including people (increasing productivity, retaining and supporting people), customers (driving an enhanced customer experience) and the business itself (increasing resilience, revenue growth and improving sustainability). Though the data reveals that 40% of financial services operations leaders are unsure or unconfident that they'll be able to meet their priorities in 2024 – regardless of what that priority is.

Globally, the most prominent priority for operations leaders in financial services is growing revenues, at 35%. Second most common is increasing business resilience, at 32%. Resilience encompasses a number of varied aspects of a business, from security to continuity.

Operations leaders are also prioritizing the need to increase employee productivity (32%), improve sustainability (31%) and drive better customer experiences (30%), followed by retaining and supporting people (29%). The lowest priority was found to be managing risk (24%), though it still impacts a quarter of the industry.

While all of these priorities are clear in their intentions, many respondents don't believe that they are entirely attainable at present. According to our survey, just 22% of respondents said that they are very confident about their prospects in 2024.

### FINANCIAL SERVICES PROFESSIONALS' LEVEL OF CONFIDENCE IN ACHIEVING 2024 PRIORITIES



- Very confident
- Fairly confident
- Neither confident nor unconfident
- Fairly unconfident
- Very unconfident

For many, the availability of data on a range of business processes and how it is leveraged will be critical to enabling operations teams within financial services to realize their priorities in 2024 and beyond. Armed with the potential of AI, there are several ways that businesses can benefit from effective decision-making based on real-time data.

At present, a large proportion of businesses are currently held back by a lack of relevant, real-time data. Effectively identifying, collecting and utilizing data to support business processes within operations can unlock and make visible hidden possibilities for productivity. For those that are implementing AI on an advanced scale, the potential of data to be a critical business enabler is better understood.

# SPOTLIGHT

## South Africa

Months old data is inhibiting potential, it's time for change

South African operations leaders have painted a bleak picture of their day-to-day reality and are lagging behind. Critical decisions are being made based on insights from data that is three months old, while 97% find that it takes significant effort to access those insights in the first place. Data is in a poor state, and assumption is king. This is hindering decision-making, and the challenges are significant. However, there is a strong belief that getting data in order and introducing AI at an advanced level will have positive impacts across businesses.



### Top Priorities

**01** Increasing revenues

**02** Bolstering business resilience

**03** Managing risk

#### Data Challenges

A difficult data reality



**97%**

Of operations leaders believe that it takes significant effort to get insights from their data

**50%**

Are basing decisions on data that is three months old

**40%**

Can't access data to make real-time decisions

**1in2**

Have too much data, while one third don't trust their data

#### AI Benefits

Faith in an AI future



**98%**

Believe that if they had trusted data, it would enable them to make more effective decisions

**95%**

Think that customer experience, risk mitigation and cost control will improve with real-time data

**1in2**

Want AI to suggest what they should do based on predictive insights



# SPOTLIGHT

## Republic of Ireland

Months-old data and decision paralysis calls for urgent action

In the ROI, operations leaders are swimming in data drudgery. Every senior leader shared that they struggled to access their data, resulting in many using data that is woefully outdated. While the current picture isn't looking good, and being unable to gain insights from data is holding operations leaders back, this does mean that there is plenty of room for improvement that will pay off in the short-term and long-term.



### Top Priorities

**01** Improving sustainability

**02** Increasing business resilience

**03** Growing revenues

#### Data Challenges

Significant day-to-day data challenges



**100%**

Of operations leaders said that it takes significant effort to get insights from their data

**1in4**

Are basing decisions on data that is two months old

**1in2**

Rely heavily on human instinct to make decisions

**1in2**

Can't access data to make real-time decisions

#### AI Benefits

Time to realize the potential of AI



**98%**

Believe that if they were using AI, it would enable them to make more effective decisions

**1in2**

Think that AI will remove their dependence on human insights

**98%**

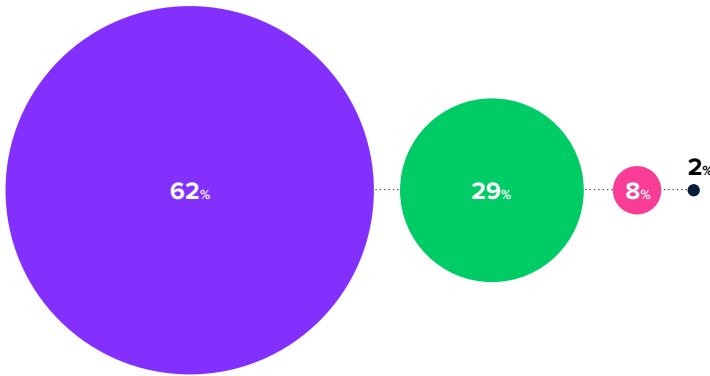
Believe that cost control would be significantly improved with accurate, real-time data

# Data challenges and decision-making

Many businesses have been on a journey in recent years to evolve their tech stack, spurred by external factors that have demanded advancements.

Yet there are many challenges that still need to be overcome, particularly as technology continues to evolve at a rapid pace. Financial services organizations that can adapt and flex to suit new technology will be the ones that dominate the market.

## THE AMOUNT OF EFFORT RESPONDENTS FEEL THEY NEED TO EXPEND TO GET INSIGHTS FROM OPERATIONAL DATA



<span style="color: green;">●</span>	A significant amount of effort
<span style="color: purple;">●</span>	Some effort
<span style="color: pink;">●</span>	Not much effort
<span style="color: black;">●</span>	No effort at all

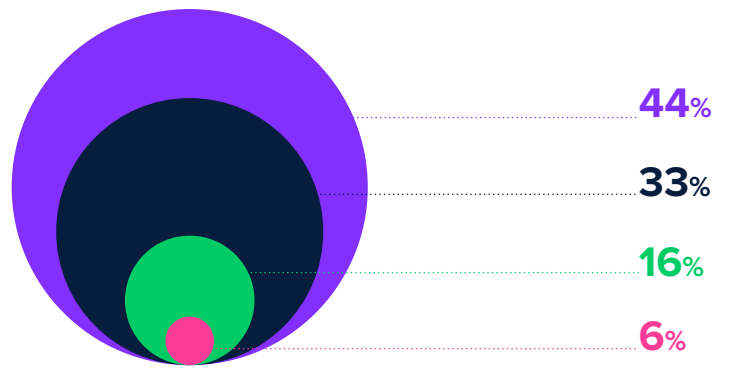
Our research found that there is still room for growth in many organizations' technology portfolios. The availability of data-driven insights is crucial for all businesses, and especially important for operations teams. Yet, 91% of respondents believe that it takes significant or some effort to get insights from their operational data, meaning that they're spending time and resources harvesting data manually and working in spreadsheets.

The challenges facing businesses also span continents. Our survey data indicates that 100% of operational leaders in the ROI and Australia believe they are putting in significant work and effort to gain valuable insights from their data. The availability of data proves a challenge in more ways than one. In the same regions, 42% of respondents

believe that they have too much data while 42% of those surveyed say that they cannot access the data they need to make real-time decisions.

To add to this challenge, globally, 41% of respondents say that the data they need is siloed, while over a quarter (26%) of businesses say they have too much irrelevant data. It is evident then, that not only are a significant portion of businesses using out of date data, but it is also poor quality or difficult to use.

## THE AGE OF DATA ON WHICH RESPONDENTS ARE BASING OPERATIONAL DECISIONS

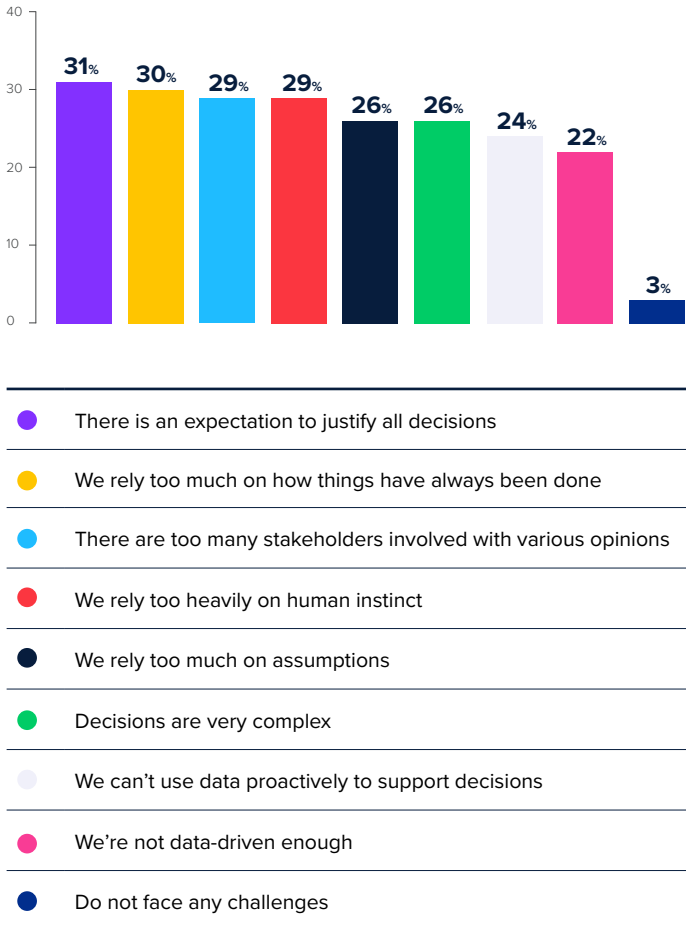


<span style="color: pink;">●</span>	Real-time	6%
<span style="color: purple;">●</span>	Up to one week	44%
<span style="color: black;">●</span>	Two weeks - two months old	33%
<span style="color: green;">●</span>	Three months and older	16%

When it comes to the quality and relevancy of data, businesses in the UK are leading the way, where over 50% of those surveyed are drawing insights from data under a week old. Globally however, just 6% of financial services operations teams have real-time data available to them.

In fact, 71% of financial services businesses are currently basing some of their decisions on data that is older than one week, with 32% of those businesses using data that is more than a month old. South Africa is lagging behind – almost half of businesses (47%) in the region are using data that is over three months old.

**CHALLENGES FACED WHEN IT COMES TO DECISION-MAKING**



The role of data within an organization cannot be underestimated, as it can support businesses with critical day to day decision-making. However, 97% of financial services businesses admit that they face challenges in this area.

One in four (24%) leaders say that they are at present unable to use data proactively to support decision-making. In the US specifically, a third of operational heads are facing data paralysis, and are unable to rely on insights.

Globally, the challenges facing businesses are similar. 31% of leaders said that they are facing expectations to justify all decisions, while 30% of those surveyed said that their frustrations stem from relying too much on how things have always been done.

Elsewhere, 29% of leaders expressed frustration at having too many stakeholders involved while the same proportion said that they rely too heavily on human instinct. Operations leaders also shared that they are currently relying too much on assumptions (26%), and not being data-driven enough (22%).

Unsurprisingly, there is a feeling from 26% of respondents that decisions are complex and therefore difficult to make without the right data available. In New Zealand, the complexity of decisions is by far the most prominent challenge, selected by 35% of respondents.

**Maturity and abilities of current operational data**

**49%**

**Descriptive**

Tell us what happened

**47%**

**Diagnostic**

Tell us why it happened

**47%**

**Predictive**

Tell us how likely something is to happen

**47%**

**Prescriptive**

Tell us what action to take

Other challenges include that over half (51%) of financial services operations leaders say that they aren't able to utilize the data they have to see what has happened in their business, and 53% aren't able to use the data to tell them what action to take moving forward.

Perhaps more importantly, 53% aren't able to utilize the data they have to see why different operational events have happened. The same proportion say it can't tell them how likely something is to happen soon.

In Canada, two fifths of operations leaders (39%) feel pressure to justify all decisions, whereas in the ROI, almost half (48%) believe that a dependence on human instinct makes it impossible to make decisions. In the US, as much as 40% of leaders say that they rely too much on how things have always been done, a larger proportion than in any other region by at least 5%.

Organizational size also has a part to play in the variety of challenges facing operations leaders. The challenge of implementing AI is much greater in larger organizations, with 98% revealing that they experience all of the challenges presented.

Digging deeper, the businesses that reveal challenges such as an over-reliance on human instinct are more likely to have issues with inconsistent definitions and metrics across the business. Having clearly defined goals and shared understandings of data and technology therefore proves crucial to effectively harnessing data for your business.

# SPOTLIGHT

## United Kingdom

### A bleak picture, a bright future?

In the UK, operations leaders are unable to make critical decisions due to poor data, which is likely to impact success and the ability for businesses to achieve their goals. However, AI is seen as the enabler to helping them strive towards their goals of using real-time data to enhance decision-making.



### Top Priorities

01

Increase business resilience

02

Grow revenues

03

Improve sustainability

#### Data Challenges

The data challenges are clear



1 in 3

Are unable to access data to make real-time decisions

2 in 5

Have data that is irrelevant

50%

Don't trust their data

1 in 2

Experience challenges with inconsistent terms and metrics

#### AI Benefits

A positive future



3 in 5

Are using data that is unable to tell them what happened or what action to take

3 in 4

Said that customer experience would improve with AI

72%

Shared that operational performance would benefit from reliable insights

# SPOTLIGHT

## Australia

People are the priority, and AI and real-time data will enable this

While some Australian operations leaders are using data that is a week old, many are basing decisions on data that is two or three months old – and sometimes, even older. Data issues are prominent, and need to be overcome if businesses are to achieve their people-focused priorities. Currently, performance isn't high in these areas so it is critical that operations leaders are able to empower their employees with real-time, AI-enabled data that can streamline efficiencies and improve their workload while bolstering business capabilities.



## Top Priorities

**01** Retaining and supporting employees

**02** Increasing employee productivity

**03** Improving sustainability

### Data Challenges

A data story of two halves



**1 in 5**

Are basing decisions on data that is a week old

**1 in 3**

Are basing decisions on data that is two months old

**100%**

Believe that it takes significant effort to get insights from their data

**40%**

Can't access data to make real-time decisions

### AI Benefits

AI will plug the performance gap



**92%**

Believe that if they had trusted data, it would enable them to make more effective decisions

**90%**

Believe that employee engagement will improve with real-time data

**1 in 2**

Believe that AI will enable more decisions to be made in real-time

# Moving beyond data drudgery

## The potential of AI for better decision-making

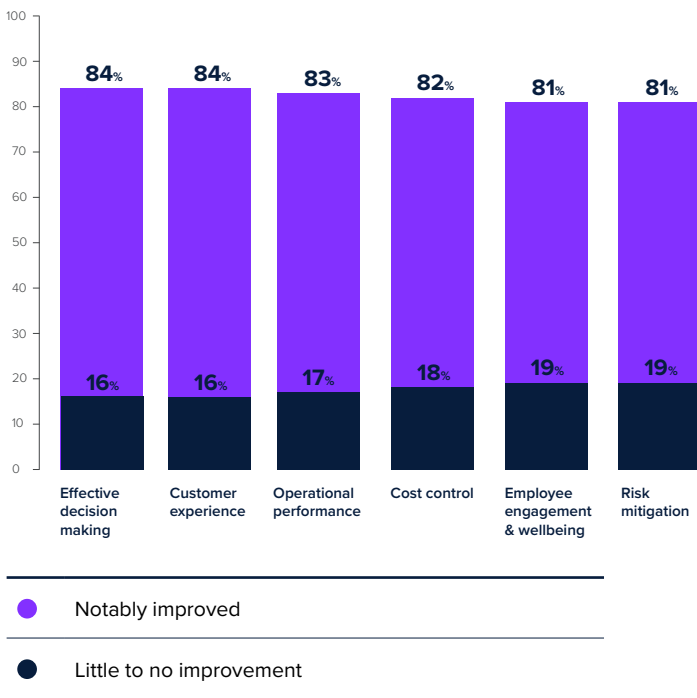
**While challenges do exist, our findings indicate an optimism amongst operations leaders when it comes to the potential of AI, and many believe that if they have trusted operations data in real time, it will improve a number of aspects of their business, such as customer experience, the employee experience, cutting costs and reducing risks.**

Overall, there are clear signs that leaders are buying into the ability for trusted, accurate data to influence better and more intelligent decisions, which in turn drives the value financial services leaders see. Optimism and belief are quite clearly not the inhibitor to further AI adoption.

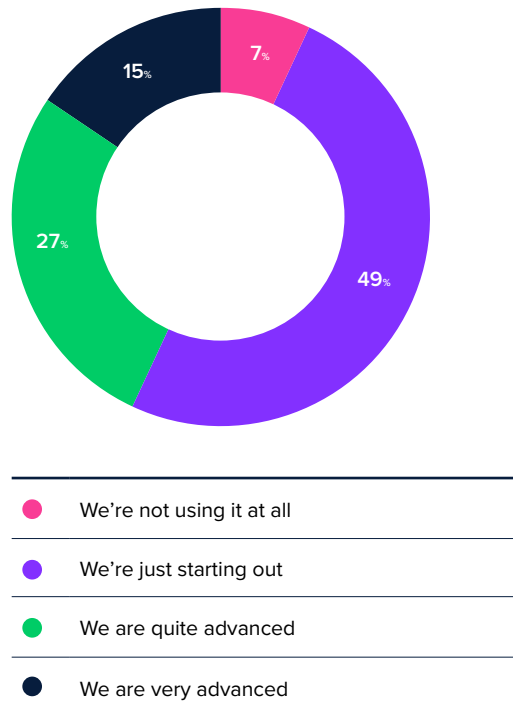
The figures are just as high in other areas too. 84% of respondents see how AI could narrow the room for improvement in effective decision-making, while operational performance (83%), cost control (82%) and risk mitigation (81%) are all highlighted as ripe for AI-powered advancement.

Across the board, four in five financial services leaders are aware of the significant advantages that AI can bring with it, especially when it comes to managing and overseeing large scale operations.

**?** If you had trusted, accurate operational data in real-time available to you and employees to help drive operational KPIs across departments, to what extent would it improve the following?



### LEVEL OF AI ADOPTION AND ADVANCEMENT

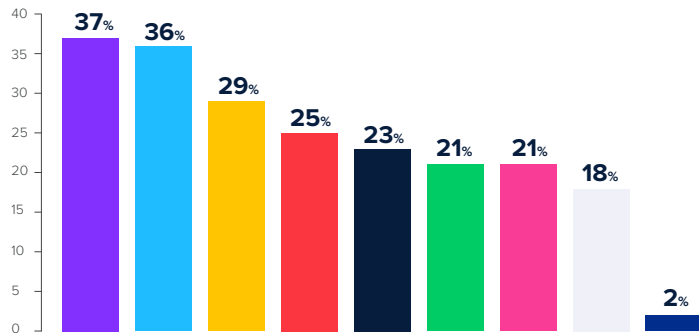


Business leaders indicate a belief in AI's potential and are adopting and experimenting with it accordingly. Almost half (49%) of those surveyed globally say that they are at least starting out with AI and exploring with how it could improve their business. Some operations leaders believe their businesses are well on their journey. 15% of respondents believe that they are already using AI at a very advanced level – despite the challenges they are facing.

Geographically, there are already signs of a divide when it comes to AI adoption, with those in New Zealand leading the way. 66% believe that their AI usage is advanced, while 46% of US financial services business leaders believe the same. In contrast, the majority of those in the ROI (60%), Australia (59%) and South Africa (67%) say they are just starting out.

Armed with the right insights, 84% of leaders are confident that they could improve customer experience, while a further 81% believe they could boost employee engagement and wellbeing.

**CHALLENGES THAT FINANCIAL SERVICES PROFESSIONALS FACE WHEN ADOPTING AI**



- Concern about job displacement
- Concern about the ethics
- Lack of infrastructure
- Lack of budget / investment
- Lack of C-suite buy in
- Lack of skillsets in the business
- Lack of time
- Data isn't ready / in order yet
- Nothing is preventing us from adopting AI

Elsewhere, in Canada and the UK, operations leaders are split. 46% of Canada's operational heads say that they are just starting out with AI and 39% state that they are in the advanced stages. In the UK, 46% say they are just starting out and 36% claim to be advanced. Despite the hype, our research indicates that there is work to be done across much of the globe when it comes to industry-wide adoption of AI.

In New Zealand, operations leaders indicate a confidence in their AI adoption projects, with 66% believing that their AI usage is advanced and 95% confident in the data they are using. Of those surveyed, just 7% said that they are not using AI at all.

Despite this confidence in their projects, there is room for growth, as 72% of businesses in New Zealand said they are gleaning insights from data that is more than a week old. In financial services, the value of relevant and recent data cannot be understated. Used correctly, more recent data can provide real-time insights and better inform decision-making.

Of all of the regions surveyed, 12% of those surveyed in Canada and the UK are not using AI at all, the highest proportion amongst all of the geographies. Undoubtedly, outliers are to be expected, and it is a promising sign that 88% are seemingly well on their way to realizing new possibilities with AI.

On the other hand, almost all (98%) of the businesses surveyed believe that they face some challenges when adopting AI for gathering, analyzing and reporting data. These challenges range from obstacles within the business, such as a lack of skills (21%) and a lack of infrastructure (29%) to more moral quandaries, such as concern about ethics (36%) and worries about job displacement (37%).

One of the primary concerns for businesses, and perhaps one that has been exacerbated by recent media reports, is job displacement, and this is particularly prevalent in South Africa and the Republic of Ireland where it is a concern for as many as 65% and 62% of business leaders, respectively. In New Zealand however, the data is vastly different and these same worries are impacting just 19% of respondents, the second least common response. Instead, their most prominent concerns relate to a lack of infrastructure and the ethics of AI.

In the UK and US, concerns around the ethics of AI are more prominent, cited by 32% of UK leaders and 40% of US operations heads.

There are undoubtedly barriers to widespread adoption that remain. These should be addressed by businesses looking to expand their offerings further afield and serve new customers. Education and an ability to demonstrate AI's potential are clearly key to further take-up within service operations.

# SPOTLIGHT

## United States

On the road to transformation, but more needs to be done

Despite many operations leaders in the US believing they are in the advanced stages with AI, their data can only tell them what happened – making decision-making difficult. They are on the right track, but AI will be key to realizing their full potential and enhancing decision-making.



### Top Priorities

**01** Growing revenues

**02** Increasing employee productivity

**03** Driving a better customer experience

#### Data Challenges

A variety of obstacles



**1in2**

Almost half are unable to access data to make real-time decisions

**1in4**

Are basing decisions on data that is two to three weeks old

**4in5**

Believe it takes significant effort to get insights from operational data

**62%**

Don't have the data and environment to fully capitalize on AI

#### AI Benefits

On track to transform



**79%**

Are confident that customer experience and employee engagement will be improved with trusted, real-time data

**76%**

Believe that if they were using AI, it would enable them to make more effective decisions

**1in2**

Want AI to give prescriptive insights that tell them what is happening in real-time



# SPOTLIGHT

## Canada

An appetite for AI is driving change, but are they ready?

Canadian operations leaders have a clear appetite and feel optimistic about what AI and real-time data can do to bolster decision-making, helping them to achieve their 2024 priorities. Decisions are being based on data that is one week old, which will never be as powerful as real-time data. The research has also revealed that the internal business landscape isn't where it needs to be, so there is work to be done to get their organizations and operations team AI-ready.



## Top Priorities

01

Increasing business resilience

02

Growing revenues

03

Increasing employee productivity

### Data Challenges

A mixed bag of data



82%

Believe that it takes significant effort to get insights from their data

1in4

Are basing decisions on data that is a week old

2in5

Believe that their current data can tell them how likely something is to happen

1in2

Can't access data to make real-time decisions

### AI Benefits

Real-time operations insights will change the game



72%

Believe that if they had trusted data, it would enable them to make more effective decisions

1in3

Believe that AI would enable deeper, more meaningful insights

78%

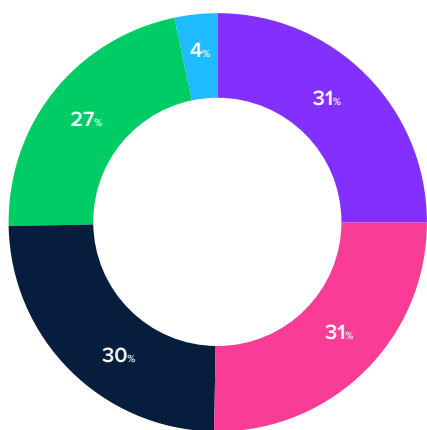
Believe that trusted data would somewhat or significantly improve operational performance

# AI the enabler

**There is optimism to be had in the signs of openness and the early adoption uncovered in the survey data. The future of AI is bright, and there is a shift in attitudes towards adoption.**

AI can enable real-time data that is relevant, trustworthy and able to support decision-making. If you have access to real-time data, you'll lead the pack. If you need to catch up, now is the time to do it.

## THE FEATURES THAT RESPONDENTS FEEL THEY EXPECT AI WILL BE ABLE TO DO WITHIN THE NEXT YEAR



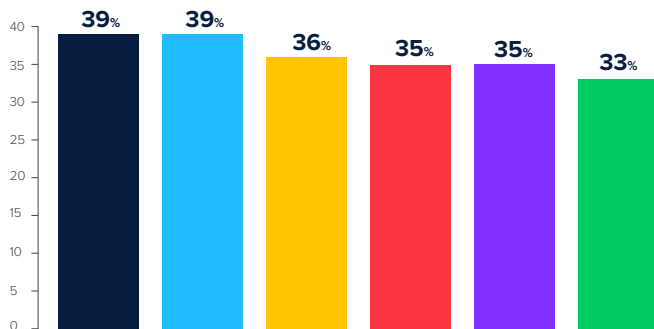
- Tell us how likely something is to happen
- Tell us what action to take
- Tell us why it happened
- Tell us what happened
- Unsure

The optimism for the future and in many cases the present is evident. 92% of operations leaders believe that AI can help them to plug at least some of the gaps in their organizations. Specifically, 31% expect AI will be able to tell them how likely something is to happen and will also support them in revealing what action to take; 30% believe it can help understand why events have happened and 27% trust it will reveal what exactly has happened.

This optimism is shared amongst managers looking to prioritize their people in the coming months, which we know is at least 50% of operations leaders in financial services, as 81% believe that employee engagement and wellbeing would significantly improve if they had trusted, accurate operational data in real-time.

What is holding progress back is the need for further education on which data to collect, as well as how exactly to get the best out of it. Collecting data can be a lengthy process, and with most AI models, the more historic data you are able to provide, the more accurate it can be in its predictions in turn.

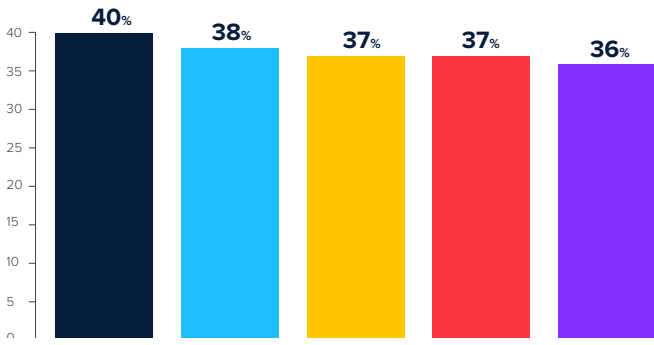
## THE BIGGEST IMPACTS RESPONDENTS FEEL WILL COME FROM ADOPTING AI



- It will give greater control over cybersecurity
- It will help us make more decisions in real time
- It will automate more tasks
- It will enable deeper, more meaningful insights
- It will help with customer service
- It will replace workers/staff

Financial services leaders are optimistic for the impact that AI will have on their day-to-day operations. In particular, 39% of respondents believe it will give them greater control over cybersecurity, while 39% say it will help them make more decisions in real time. Clearly, there are high hopes for the value that AI can bring to businesses.

**DESIRES FROM FINANCIAL SERVICES PROFESSIONALS ABOUT WHAT THEY WANT FROM AI IN A YEAR'S TIME**



- I want AI to suggest what I should do based on predictive insights
- I want predictive insights that tell me what is likely to happen in the future
- I want descriptive insights that tell me what's happening
- I want diagnostic insights that tell me why things are happening
- I want AI to take action based on predictive insights on my behalf

Positively, there is promising movement in the levels of trust towards AI within operations services. 36% of respondents revealed that in a year's time, they would like AI to take action for them, unlocking further productivity potential.

This is an exciting development in the path to trusting fully in the technology and suggests that operations leaders don't feel the need to act as custodian over AI usage within their organization.

Crucially, the data also points to a faith that AI can support leaders to make more informed decisions, enhancing their performance and empowering employees, rather than replacing them – which is a common misconception.

Despite all the reasons to be optimistic, what will challenge many is that there are still some real-world issues that must be addressed first to truly see the benefit of AI. These include analyzing and updating your data environment, investment from other areas of the business, and introducing data skills into your team that have the capabilities and know-how to get the best out of AI.

On the other hand, some of the operational challenges facing leaders can be solved with the capabilities of AI such as support leaders to make complex decisions, removing the reliance on assumptions and human instinct.

Organizational teams that are set in their ways and reluctant to change, or operational leaders that find themselves bartering with a number of stakeholders before change is possible are not a rarity. Buy-in is a key part of the process, and these are challenges that must be overcome before they can introduce or continue to roll out AI successfully.

While for some organizations there is still work to be done in convincing C-suite leaders of AI's benefits, for others the barriers are far more practical and relate to budgetary constraints or a lack of infrastructure or skills.

# SPOTLIGHT

## New Zealand

The journey from data pipedream to AI-enabled reality

On the face of it, operations leaders in New Zealand seem to be doing well. There is high confidence in the ability to achieve goals, and the majority believe that they are at an advanced stage with AI implementation. However, almost all shared that it takes significant effort to get insights from their data, and decisions are still complex. There is plenty of work to be done to make their AI dream a reality.



### Top Priorities

**01** Increasing employee productivity

**02** Driving customer experience

**03** Growing revenues

#### Data Challenges

Room for improvement



**94%**

Believe that it takes significant effort to get insights from their data

**35%**

Experience complexity with decision-making

**2 in 5**

Can't access data to make real-time decisions

**1 in 3**

Are basing decisions on data that is one week old

#### AI Benefits

AI adoption most advanced



**84%**

Believe that if they had trusted data, it would enable them to make more effective decisions

**4 in 5**

Think that cost control and risk mitigation would improve with real-time data

**1 in 3**

Want AI to tell them what action to take in the future

# Conclusion

From this research report, one thing is clear: AI is going to change the game.

Whether financial services professionals have adopted the tech into their stack or not, they recognize the power and the potential of the tools out there.

But unfortunately, it looks like there's a long road ahead for service operations teams and individuals – even those who have jumped on the bandwagon – because the data that these organizations are working with is behind the curve. To stretch the analogy further, we can't even see it in the rearview mirror.

Operations evolves every decade or so as processes and approaches shift with business best practice within the financial services industry. Previously, it was robotics. Before that, process automation. And though these were often seen as the 'silver bullets' enabling us to truly progress through data, process, or time management - they weren't. The reason they were not as truly successful as we were led to believe brings us back to the main issue; the lack of up-to-date, real-time data, which allows you to make critical decisions in a more time-sensitive manner.

What we have here is an incredible opportunity to bring in technology that will support – and not replace – workforces, provided the data is there within the business, and the skills to put the technology to work have been correctly fostered. As evidenced, we're seeing the significant impact that AI can, will and is having as a business enabler when working closely with humans – it is making better decision-making possible, and that will ultimately be invaluable in the years to come.

Once AI is adopted, there is the potential to uncover deeper, more meaningful insights, improving multiple aspects of a business, helping them to collect more relevant and valuable data, accessing it more easily and using it to make more advanced and accurate predictions on what will hit them in the near future.

Previous decades have been defined by technologies we now consider obsolete. But in this wave, AI leads the way. Operations teams in financial services will be steering the ship in the coming years so it is critical that they are lightyears ahead with their thinking. By continuing to innovate and embrace AI, financial services leaders in service operations will stand in good stead, armed with the necessary insights to enhance performance, and overcome the obstacles facing them.

# About the study

ActiveOps commissioned Censuswide to survey over 850 Chief Operating Officers, Chief Financial Officers, and Senior Heads of Operations within the Financial Services sector, to gather insights on their priorities for 2024, challenges they were experiencing with their operational data and adoption of AI. The research was conducted between February and March 2024 in seven countries including the UK, Republic of Ireland, the United States, Canada, South Africa, Australia and New Zealand. Censuswide abide by and employ members of the Market Research Society which is based on the ESOMAR principles and are members of The British Polling Council.

# About ActiveOps

At ActiveOps, we believe the ability to make every decision – the right decision, at the right time, will transform operations.

Our blend of AI and human intelligence delivers the most complete and useful set of predictive and prescriptive insight to help service operations make better decisions – faster.

Service Operations has been in our DNA for 20 years. Our AI-powered SaaS solutions are underpinned by 15+ years of operational data and our AOM methodology that's proven to drive cross department decision-making.

We call this Decision Intelligence for Service Operations – and we are dedicated to the needs of banking, insurance, BPS and healthcare organizations, globally.

With Decision Intelligence, our customers deliver MORE - release 20%+ capacity within the first 12 months and boost productivity by 30%+ leading to MORE business impact. In fact, customer turnaround times are improved substantially, costs are reduced, SLAs are met, and employees are happier and more engaged.

Discover how ActiveOps  
can help you do more.

[activeops.com](https://activeops.com)

Choose **More.** Choose Active**Ops**<sup>®</sup>