Consumers Want AI Bias Eliminated and Will Reward Businesses for Doing So, Finds Genpact's Third Annual AI 360 Study

Improving customer experience emerges as top AI business benefit, while senior executives of both genders agree that companies do not provide the same AI reskilling opportunities to men and women

NEW YORK, April 30, 2020 /PRNewswire/ -- More than three-quarters (78%) of consumers worldwide say companies must address bias in artificial intelligence (AI) and new research from Genpact (NYSE: G), a global professional services firm focused on delivering digital transformation, finds that they will reward businesses that take action. The study, now in its third year, underscores how AI continues to present opportunities for growth, but businesses still have work to do to address customers' concerns about bias and workers' concerns about equity in reskilling opportunities.

In times of uncertainty, providing good service isn't good enough. Empathizing deeply with customer concerns is what will separate the winners from losers. Genpact's study, *AI 360: Hold, fold, or double down?* , shows that while 67% of consumers worry about AI discriminating against them, and 64% fear that AI will make decisions that affect them without their knowledge, companies that understand these issues and act accordingly can succeed.

Genpact's study analyzes perceptions of three distinct audiences that are critical to AI's widespread adoption in business: senior executives, workers, and consumers. Taken together, this 360-degree view provides organizations with comprehensive and actionable insights that now have added relevance in considering business resilience today. The research offers views from 500 senior executives and 4,000 workers and consumers in the United States, United Kingdom, Japan, and Australia.

Beating bias brings business

Going all in to address AI bias can increase opportunities to build customer relationships. Most consumers (58%) are more likely to recommend a company that can demonstrate its AI algorithms are bias-free, and more likely to purchase products or services from such businesses (56%). Gen Z (69%) and millennial (70%) respondents champion unbiased brands even more so.

Reskilling still not enough; inequality in opportunities for men and women

Many workers see opportunities in AI, and three-quarters are willing to learn new skills to take advantage of this technology. Yet for the third consecutive year, companies are not meeting the demand for reskilling that takes into account there being more AI in the workplace. Only about a third (35%) of senior executives say their companies offer AI-related reskilling opportunities, no improvement from 2018.

The good news is the current findings show that 60% of senior executives are talking about providing employees with training. However, both male and female senior executives agree (77% and 75%, respectively) that companies in their industry generally do not provide equal opportunities to men and women for AI reskilling.

"Businesses are being challenged like they never have been before," said **Tiger Tyagarajan, chief executive officer, Genpact**. "In this unprecedented time, AI provides companies with a valuable tool to improve customer experience and mine data to engage with customers in a more personal, empathetic way. Our study suggests there is significant optimism shown by both consumers and employees if companies can demonstrate a responsible approach to AI. It is important that business leaders implement equitable training and fight AI bias."

AI benefits can drive personalized services

The top benefits of AI according to senior executives are improving customer experience and service (39%), the ability to leverage data and analytics (36%), and freeing up more time for employees to focus on more important tasks (35%). Customer experience tops the AI benefits list for the first time, compared to Genpact's similar studies in 2018 and 2017, signalling a new level of maturity in enterprise AI adoption.

These findings underscore AI's increasing value in achieving success in today's disrupted market, which requires companies to commit more resources to creating the right customer experiences. The companies that emerge the strongest will have doubled down on AI to remain close to their customers, predicting and responding to their needs, and being empathetic in their actions.

AI reimagines businesses and helps build resilience

More than a quarter (28%) of senior executives say their organizations are implementing AI extensively to fundamentally reimagine their businesses, and more than half (56%) of the AI leaders* are doing so. These findings may bode well for the future since challenges from the current business environment have underscored the importance of digital transformation. AI leaders may have the competitive edge since the technology plays a key role in building resilience that helps companies handle disruption and pivot according to market demands.

AI 360 also reveals AI investments have increased across industries globally, with 37% of senior executives reporting their organizations have invested $10 million or more in AI, a 6% increase compared to a similar Genpact study in 2018. When looking at investments of $20 million or more, 15% of respondents say their companies are investing at this level, which is an 11% uptick from the prior study.

As companies continue to confront current workplace disruption, senior executives may be questioning whether to pause AI activities, walk away, or keep going. Genpact's research shows that AI adoption is advancing rapidly and generating a positive impact for almost three quarters of respondents' organizations. In the coming months, it will be critical for businesses to double down, in the right places – with a longer-term, holistic outlook. They must embrace strategies that enable the greater transparency and a more ethical approach to business that societies are demanding, and the hyper-personalized experiences that customers expect. And AI unlocks opportunities to meet those goals.

For more information, including the full report and infographics, see Genpact's *AI 360: Hold, fold, or double down?*

Methodology

In November 2019, Genpact worked with research firm Wakefield Research to survey senior executives, workers, and consumers. The executive survey included 500 C-level and SVP-level executives in the United States, United Kingdom, Australia, and Japan. Respondents are from multiple sectors, including banking, insurance, technology, life sciences, healthcare, consumer goods, retail, and industrial manufacturing. They work for companies with at least $1 billion in annual revenues ($50 billion in financial institutions).

*To help identify best practices, we asked senior executives to assess the impact of their AI initiatives. Sixteen percent of respondents reported very positive business outcomes. We call them the leaders because their actions give us insights into valuable best practices.

Over the same period, Wakefield also executed a gender and age-balanced survey of 4,000 adults in the same countries of which 53 % work at least eight hours per week. These studies used online surveys with participation secured through email invitations. Genpact also conducted in-depth interviews with a wide range of experts to add insights to the survey findings.

This research complements similar Genpact studies conducted in 2018 and 2017 in association with Wakefield, YouGov, and Fortune Knowledge Group.

About Genpact

Genpact (NYSE: G) is a global professional services firm that makes business transformation real. We drive digital-led innovation and digitally-enabled intelligent operations for our clients, guided by our experience running thousands of processes primarily for Global Fortune 500 companies. We think with design, dream in digital, and solve problems with data and analytics. Combining our expertise in end-to-end operations and our AI-based platform, Genpact Cora, we focus on the details – all 90,000+ of us. From New York to New Delhi and more than 30 countries in between, we connect every dot, reimagine every process, and reinvent companies' ways of working. We know that reimagining each step from start to finish creates better business outcomes. Whatever it is, we'll be there with you – accelerating digital transformation to create bold, lasting results – because transformation happens here . Get to know us at Genpact.com and on LinkedIn , Twitter , YouTube , and Facebook .

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