

# Navigating the Evolution of Generative Artificial Intelligence through a Multifocal Lens: Insights for Business from Three Industry Experts

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## Introduction

In recent months, the field of artificial intelligence (AI) has experienced an unprecedented surge in growth with the rapid technological advance of generative AI (GenAI), prompting fascination with the technology and its impact on business. Using a multifocal lens perspective, this article examines the changing business landscape in the current era of AI and offers insights into and predictions about the opportunities and challenges that lie ahead in the near- to longer-term. Authored by members of the [Australian Institute of Business \(AIB\) Industry Advisory Board](#) to harness diversity of cognitive thinking, our insights are based on our collective experience with AI and fintech platforms, scaling organisations for growth and global consulting.

## Segmentation: A Plethora of Strategic Options and Market Pathways

With AI's global economic contribution estimated at over [15 trillion dollars by 2030](#), there are thousands of new and existing players moving into a burgeoning marketplace. Our near-term lens question is: what will the GenAI industry look like? We predict a segmentation of the marketplace once products are tested and multigenerational product optimisations are achieved, which is happening faster than ever before. Major players like Google, Microsoft and Meta will highlight their points of difference to optimise their competitive advantages; so too will emerging smaller players. We further predict that growth and change will be determined by whether market opportunities exist in open-sourced, customisable GenAI or solving small existing use cases at scale with a finished product.

## Everyday Use Cases in Business – Focal Points for Leveraging AI and GenAI

Leaders must now [act holistically](#) to fully embed the advantages of AI use, bolstered by recent developments in GenAI, into increasing facets of business. Our mid-term lens question is: how can organisations and business leaders leverage AI?

## ***Efficiency and Productivity***

Increasing efficiency and productivity are key focal points. At the extremes, what a human can do in a week, GenAI can do in a 100<sup>th</sup> of a second. The ability to use existing innovative product and service technologies to maximal effect is enhanced by the advanced automation and decision-making features of GenAI. For example, when using a scheduling tool like [Calendly](#) in the future, a GenAI avatar representing you could be interacting and sending messages on your behalf, almost eliminating the need for you to perform the somewhat time-consuming and tedious tasks associated with organising your day. If the GenAI avatar is human-trained and personalised using social conversation, it could know which café or meeting place is best for all parties. It could also suggest required pre-meeting preparation and set an agenda, thus enhancing the efficacy of the time invested in the meeting itself. This example demonstrates potential advancements we are likely to see in the mid-future in terms of enhancing business efficiency and productivity using GenAI.

We already have tools that multiply efficiency and productivity by 10 in existing products. However, when market leaders plug existing and new products into ever-larger GenAI learning models, we predict that efficiency and productivity will multiply by 100 or 1,000, prompting unprecedented market-shaping moves. For example, GenAI-driven efficiency and productivity innovations are already impacting the efficiency and productivity of professional service consulting firms. From how data-driven insights are gathered and distributed to the diversity of services now offered by consulting firms, GenAI has enriched the 'trusted advice and guidance' consulting value proposition by augmenting human decision-making. The information acquisition phase of projects can be accelerated, document generation enhanced, and a range of complex insights and recommendations crafted more swiftly. GenAI also offers the potential to lower the risk for clients via vast datasets that can be analysed and used to support a consultant's quality of work, differentiating them and further enriching the consulting value proposition. In these ways, we predict the value proposition of consultants will shift to offering trusted, 'professionally validated' advice and guidance, augmented by GenAI.

## ***Learning Agility Skills***

Another key focal point is developing learning agility skills. In our current era of AI, the rate of change is taking us by surprise, in addition to the changes themselves. In the context of fintech and other businesses using GenAI to evolve their offerings, we predict that how quickly human intelligence can leverage advances for their products and services will make a key difference to competitive advantage. Just having the tools won't make you an AI-capable company – you must use them in your product to optimise your market positioning. And, if you're using AI technologies in your product, it will be crucial to learn at hyper scale and test product innovations alongside regulation and standards creation, which form a vital backbone but are, as yet, well behind the advances themselves. Organisations that learn quickly and move fast will gain a competitive advantage, and leaders who develop enhanced [learning agility](#) skills, with the ability to lead teams through uncertainty and unknown future tasks, will be highly sought after. We predict that this skill will emerge as the defining human competitive advantage in the decade ahead.

## The GenAI-Enhanced Human – Acquiring Knowledge to Succeed in Business

Our long-term lens considers knowledge and the question: how can GenAI enhance organisations and the human experience? Knowledge is vital in building an enterprise and determining its future economic outcomes, whether public or private, for profit or for purpose. Through knowledge of market dynamics, leveraging demand, observing compliance and cycling innovation through products or services, we create a chain of value that supplies something to someone who needs it. GenAI accelerates 'knowledge building' faster than ever before; for example, we can reach a minimum viable product increasingly quickly and cheaply.

However, there is also a vital (and positive) contribution required by human experience. Strategically combining the speed advantage of GenAI with [authentic human intelligence](#), including the abilities to be creative and proactive, will redefine knowledge-building through continuous learning. AI is aptly named, but there is a greater human intelligence advantage available. In some ways, AI knows more than we know, already. But we know more about leveraging knowledge in life and business. The human experience is about knowing *and* doing with empathy and being able to read cues regarding how and when to act on knowledge – and, most importantly, the context of why. Therefore, we predict a powerful shift from *GenAI enhancing the human experience* to *enhancing GenAI through human experience*.

Ultimately, the best 'use case' for AI – and even more so, for GenAI – is to couple it with *human intelligence*. Educators are uncovering the powerful impact of using GenAI in [social and conversational learning](#), finding that the social process of conversation, including between GenAI-trained language models, enhanced students' educational outcomes. As mentioned above, we predict that leaders' career acceleration and earning potential will be determined by their learning agility skills, particularly regarding GenAI. As highlighted by this recent headline, [AI might not take your job, but someone who uses it might](#). The plot twist here is the human component – humans who optimise using AI stand to [benefit](#) more than those who do not or cannot.

Finally, in the evolving era of GenAI, existing knowledge is being democratised in new and more equitable ways – it's more accessible than ever. When more humans than ever before have access to the latest GenAI technologies, we predict that more knowledge will be created organically, and a new era of inclusion will arrive. Language barriers will have [all but disappeared](#), and media content, entertainment and products and services of the future will have been created by more culturally, socially and cognitively diverse creators and crusaders than ever before.

### Conclusion

Predicting the future is complex, but we must be ready to adapt to the rapidly evolving landscape of GenAI and AI more broadly. As GenAI reshapes the business landscape, companies must navigate a market poised for segmentation, where major players and emerging firms alike seek unique competitive edges. The key to success lies in harnessing GenAI for enhanced efficiency, productivity and enriched client experiences. Equally vital is fostering learning agility to adapt rapidly to technological advances. As we embrace this transformative era, an inclusive approach to technological progress will ensure AI advancements benefit society equitably and foster a harmonious integration of artificial and human intelligence.



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As the Founder and CEO of Eagle Origins, entrepreneur, advisor and executive coach, Micah is leading the shift beyond organisational transformation to redefine markets through antifragile organisations with societal relevance. Accelerating venture and leadership growth with his proven performance as an entrepreneur and intrapreneur, and courageous compassion as an executive leader, Micah has scaled multiple Australian companies to their growth potential, achieving exponential market value.



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Caitlin is one of Australia's leading Future of Work voices, delivering research and thought leadership on the market trends that affect organisations and people, as well as supporting leadership teams across industries, to help them prepare for their future of work, now. As a Future of Work Leader at PwC Australia, Caitlin has a particular focus on high-performing individuals and teams, and the levers that are critical to drive team health and effectiveness.



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Award-winning mortgage broker, turned Fintech entrepreneur, Adam is the Founder and CEO of Australia's first automated repricing and refinancing tool, Sherlock. Solutions-driven and innovative, Adam is advancing the finance sector, which has earned him a place on South Australia's 40 Under 40 list.

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