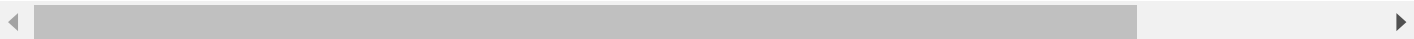


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The Leadership Agenda

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Gen AI is a tool for growth, not just efficiency

Tech CEOs are investing to build their workforce and capitalise on new opportunities from generative AI. That's a sharp contrast to how their peers view it.

Data 3 minute read

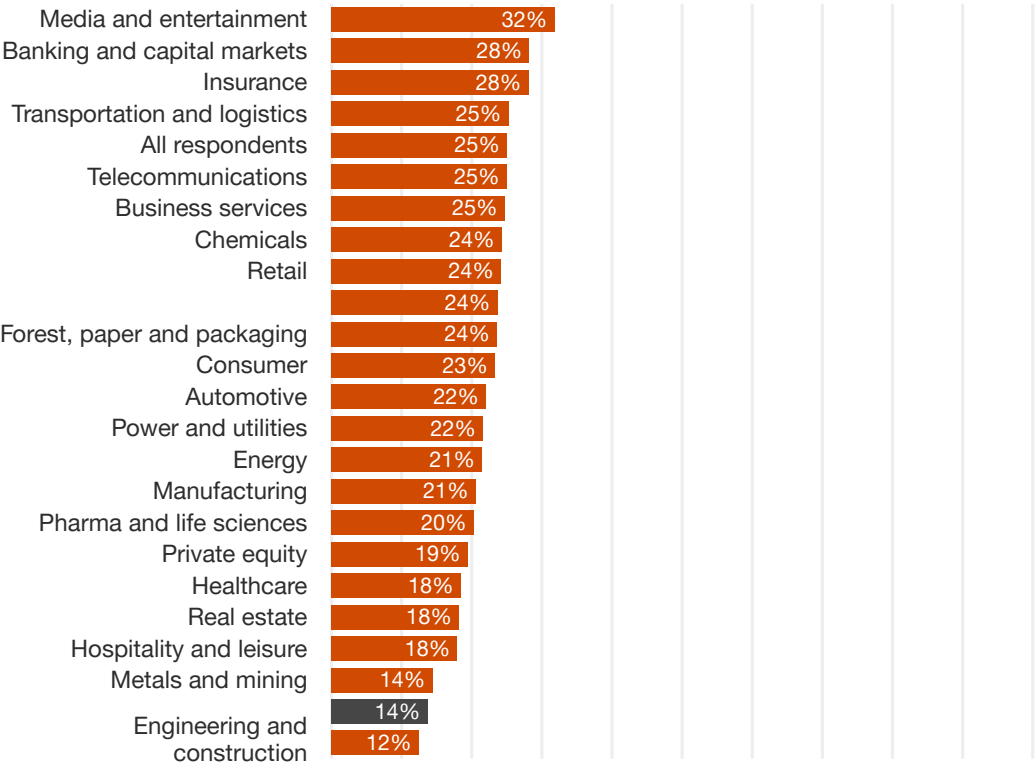
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Question to CEOs: To what extent will generative AI impact headcount in your company in the next 12 months?

(Showing only 'decrease by 5% or more' responses)



Note: Question text amended for clarity.
Source: PwC's 27th Annual Global CEO Survey

The promise of generative AI has some CEOs eyeing increased efficiency—and a leaner workforce. One out of every four of the 4,702 executives polled in PwC’s 27th Annual Global CEO Survey said they plan to reduce headcount by 5% or more in 2024 due to generative AI. That suggests many leaders see the technology primarily as a way to accomplish the same tasks with fewer workers. These companies are at risk of winning the cost battle but

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losing the growth war, and they could end up sacrificing a critical component of reinvention: innovation.

Technology CEOs are taking a different tack. As the chart above shows, they're far less likely than CEOs in other industries to cut their workforce in response to generative AI. In fact, nearly a quarter of them are planning to grow their workforce to capitalise on the technology. It's a strong signal that tech leaders understand the disruptive potential of generative AI and view it as a means to create value in new ways, rather than just increase efficiency. It also suggests that the tech industry may be applying lessons learned from its experience adopting other forms of AI.

CEOs in other industries should follow suit. Here's how:

Upskill everyone. Training and development programs can help everyone from the C-suite to frontline workers learn to use AI to do their jobs better and be more productive. A whole-workforce approach to upskilling avoids creating siloed pockets of capability and raises the baseline expectation for everyone. Flexible training curricula should encourage safe experimentation, centring at first on small and secure ways to improve outcomes—say, creating new content, or creating it faster.

Refocus worker roles on innovation, ideas and

creativity. The real risk of GenAI isn't being replaced by it—it's being replaced by other

people who understand the technology and know how to work with it in a smart way. Instilling this

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truth in workers starts with framing GenAI as a positive force for growth and empowering them to use it creatively. Constant innovation and iteration—including from members of the workforce that hadn't previously been given much creative agency— will become increasingly crucial as companies face growing pressure to reinvent the way they do business.

Build the right IT function. The IT function needs to be a first mover within an enterprise. That means reshaping IT with new roles such as prompt engineers, and rapidly implementing IT-specific use cases for generative AI that go beyond boosting efficiency to addressing priorities like productivity, profitability and new products.

Generative AI can clearly improve efficiency, but viewing it solely for that purpose amounts to half a solution. By emphasising growth—as technology CEOs are—companies can ensure that they're deriving the maximum possible value from the technology.

Explore the full findings of PwC's 27th Annual Global CEO Survey.

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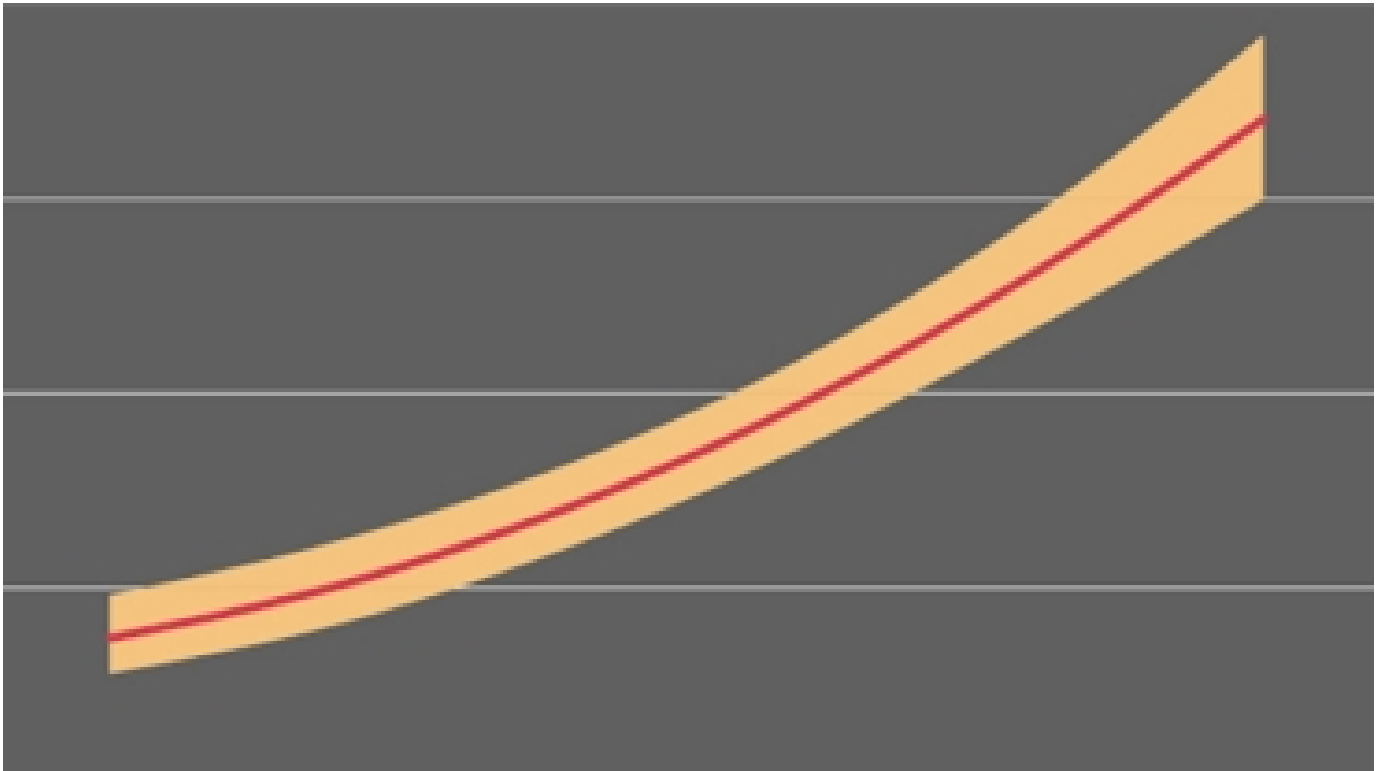
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