

# How AI will transform businesses

Dominant institutions in the past  
were built on...

In the future, these institutions  
will be built on...

## Scale of assets

Economies of scale presented a  
cost advantage



## Scale of data

As AI drives operational efficiency,  
economies of scale alone will not sustain  
cost advantages

## Mass production

Physical footprint and standardised products  
drove cost-effective revenue growth



## Tailored experiences

AI allows the scaled distribution of highly  
customised products and personalised  
interactions

## Exclusivity of relationships

Ability to have direct access to many markets  
and connections to investors was a  
critical differentiator



## Optimisation and matching

Connections are digitised, increasing the  
importance of optimising the best fit  
between parties

## High switching costs

High barriers to switching providers drove  
customer retention



## High retention benefits

Continuously improving product performance  
to offer superior customer outcomes and  
new value will keep clients engaged

## Dependence on human ingenuity

Processes scaled through additional labour  
and functional training



## Value of augmented performance

The interplay of strengths across technology  
and talent amplifies performance