



community banking in the age of AI

Michigan Bankers Association
Perry Schools of Banking
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marketinsights

DEDICATED TO HELPING YOU GROW®

jim perry, senior strategist
market insights

agenda

what is AI & GenAI?

key use cases in banking

challenges and considerations

future trends & opportunities

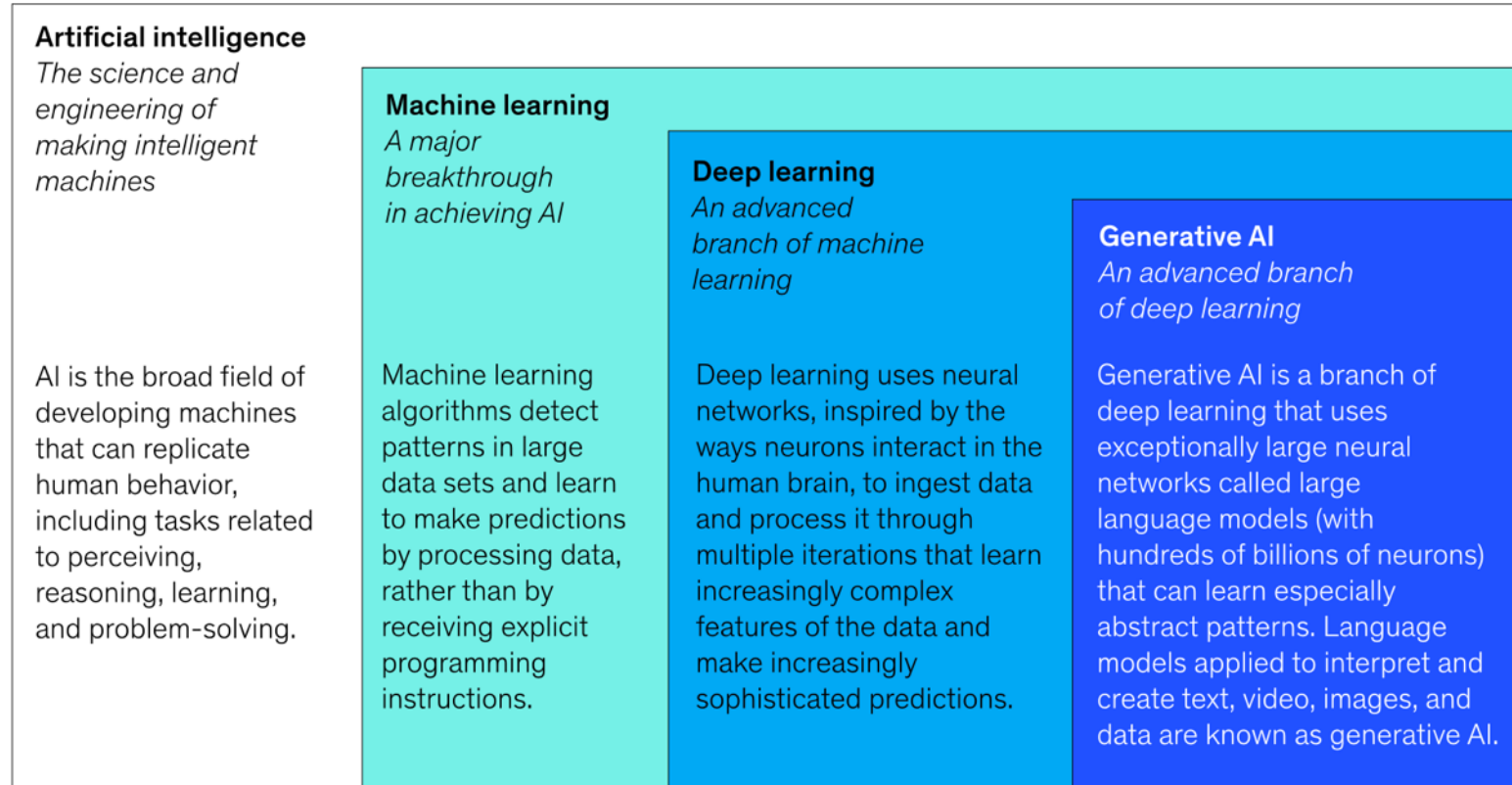
what's next?





what is AI & GenAI?

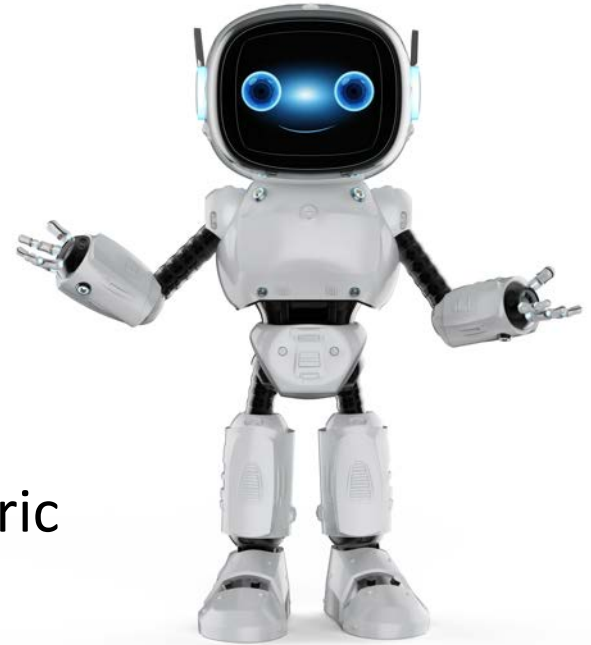
The evolution of artificial intelligence



benefits of AI & GenAI

community banks use these technologies to be:

- more efficient
- more compliant
- more safe/secure
- more competitive
- more profitable
- more customer-centric





key use cases in banking

primary use cases

- customer onboarding
- customer support
- financial advice
- marketing and sales
- risk & compliance
- talent acquisition & retention
- portfolio optimization



Microsoft Copilot

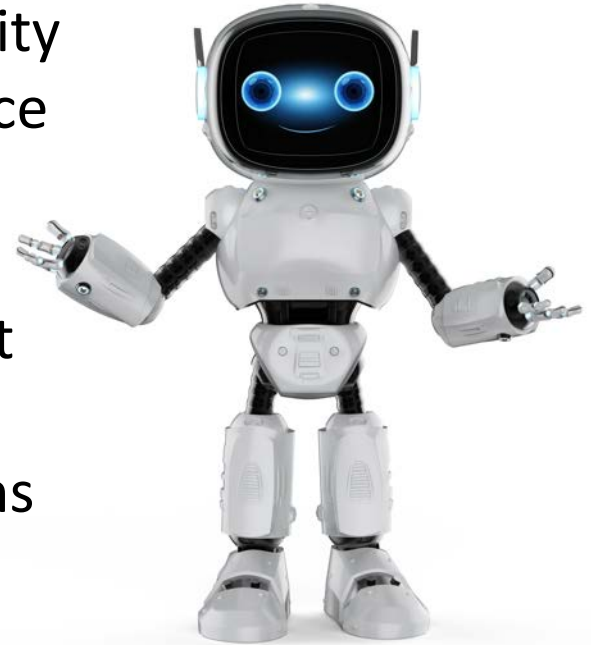


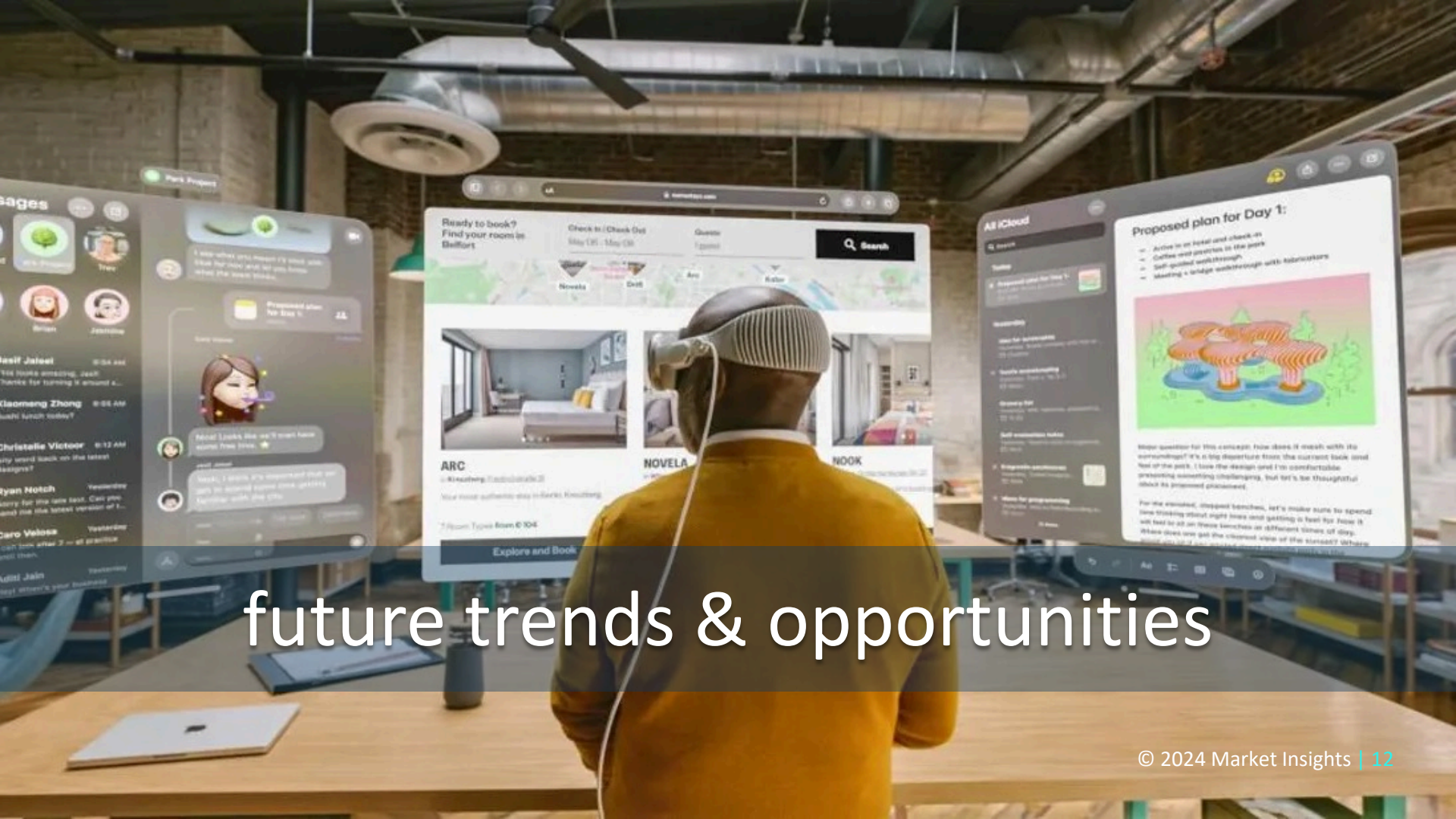
A wide-angle photograph of the Stanford University Main Quad. On the left, the tall, beige, Art Deco-style Hoover Tower with its red-tiled dome stands prominently against a blue sky with light clouds. To the right is the main administrative building, a large stone structure with a red-tiled roof, many windows, and statues. In the foreground, there is a green lawn, a low stone wall, and several people walking. A semi-transparent dark blue banner is overlaid across the middle of the image, containing the text "challenges & considerations" in white. In the bottom right corner, there is a small copyright notice.

challenges & considerations

primary challenges

- data privacy & security
- regulatory compliance
- bias & fairness
- adoption &
change management
- talent shortage
- ethical considerations





future trends & opportunities

While we do not know the full effect or the precise rate at which AI will change our business... the consequences will be extraordinary and possibly as transformational as some of the major technological inventions of the past several hundred years.

Jamie Dimon, Chairman & CEO, JPMorgan Chase
Letter to Shareholders (April 2024)

A background image showing a business meeting. Several people in suits are gathered around a table, looking at and pointing to documents and charts. A large blue number '1' is overlaid on the left side of the image.

1

identify & prioritize the need

Define the internal and external facing problems that can be solved with AI and plan your approach.



2

strengthen core technology

Deploying AI capabilities requires a scalable, resilient, and adaptable set of core-technology components.



3

adjust your culture

Cultivate an AI-ready workforce through the training, communication and development of specific skills.





a final thought...

**The wave of innovation
that is coming is
so intense and so potent
and so pervasive,
it will literally reshape our
human existence.**

Amy Webb, CEO, Future Today Institute
at SXSW 2024 (March 2024)



chatgpt 4



perplexity.ai



pi.ai



read.ai



thank you

jim perry, senior strategist

✉ jerry@formarketinsights.com

📞 312.622.5657

✂ @mi_jim

in linkedin.com/in/jasperry/



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